

REEDY



LAGOON
CORPORATION LTD

REEDY LAGOON CORPORATION LIMITED

ABN 41 006 639 514

Media Release, 18 June 2007

IPO with uranium and iron ore focus Closes Early Oversubscribed

ASX listing brought forward to Friday 22 June 2007

Due to strong interest in its \$4,000,000 IPO, Reedy Lagoon has closed the offer early oversubscribed and has brought forward the ASX listing date to Friday 22 June 2007.

Trading in Reedy Lagoon will commence at 11.00am (AEST) on Friday 22 June 2007 under the ASX code RLC.

Reedy Lagoon received significant interest from its existing shareholders and Washington Resources shareholders as part of the Priority Offer and from clients of ABN AMRO Morgans Limited. ABN AMRO Morgans Limited was the Sponsoring Broker to the IPO.

Reedy Lagoon's primary focus is iron and uranium at the Bullamine Iron Project in WA, and Tanami Uranium Project in WA and NT. Reedy Lagoon is also targeting uranium, gold and copper projects located in the Gawler Craton in SA, and the Lachlan Fold Belt in VIC and NSW. The company will use the proceeds from the raising to further exploration on these projects and for working capital.

The company is led by experienced geologist, Geof Fethers who founded Reedy Lagoon in 1986 and worked for De Beers Australia Exploration prior to this. Exploration Director Hugh Rutter is a geophysicist and mineral explorer and has previously spent 10 years with Western Mining Corporation.

For further information please contact:

Geof Fethers
Managing Director
Reedy Lagoon Corporation Limited
Phone: (03) 8420 6280
Email: info@reedylagoon.com.au
www.reedylagoon.com.au