

For immediate release
9 June 2009

Termination of ECBMJV

Reedy Lagoon Corporation Limited advises that the Edward Creek Base Metal Joint Venture has terminated and RLC now holds 100% of the tenements which were the subject of the joint venture (which were EL 3250 and EL 3886).

The Edward Creek Base Metal Joint Venture commenced in 2003 and, under the Company's management, explored for uranium and for copper-gold-uranium mineralisation on the north eastern margin of the Gawler Craton in South Australia.

Exploration targets within the area include potential uranium targets within a possible reduction/oxidation ("REDOX") boundary identified in EM data and an iron-oxide copper-gold-uranium (IOCG-U) target identified in gravity data.

The Company considers the tenements highly prospective and intends seeking joint venture partners to continue exploration.

For further information, please contact:
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or visit www.reedylagoon.com.au

Reedy Lagoon Corporation Limited is exploring for:
iron ore in WA
uranium at projects on the Gawler Craton (SA) and in the Tanami (NT)
copper on the Gawler Craton (SA).

Issued shares: 48,600,000 (39,805,330 quoted)
Issued options: 15,676,260 unlisted
(exercisable @ \$0.20, \$0.30 & \$0.50)

Share price: \$0.030
5 June 2009

Directors and management:
Jonathan Hamer, Chairman, Non-Executive Director
Adrian Griffin, Non-Executive Director
Geof Fethers, Managing Director, Co. Secretary
Hugh Rutter, Exploration Director