

R E E D Y



REEDY LAGOON CORPORATION LIMITED

ABN 41 006 639 514

For immediate release
2 November 2009

Uranium target – “Genoa” tenement application, Western Australia

Reedy Lagoon Corporation has applied for additional ground (“Genoa” application) adjacent to its Isabella project application lodged in early October.

Strong uranium shows within the Isabella project area and strongly anomalous uranium reported in sediments from drainage shedding northwards from the Isabella project area suggest potential for economic uranium mineralisation in surface sediments on Genoa.

The anomalous uranium mineralisation is reported in open file company reports accessed via the WAMEX database. Selected results are shown in the figure attached.

In the event that the Company is granted a tenement pursuant to its Genoa application, exploration will include assessment of the economic potential of the uranium mineralisation within sediments associated with surface drainage. Tenement applications in WA can take 6 – 8 months to process although initiatives by the new government and the reduction in exploration activity may hasten the process.

For further information, please contact:
Geof Fethers, Managing Director
Telephone: (03) 8420 6280
or visit www.reedylagoon.com.au

The information in this report that relates to Exploration Results is based on information compiled by Geof Fethers, who is a member of the Australian Institute of Mining and Metallurgy (AusIMM). Geof Fethers is a director of the Company and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Geof Fethers consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

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

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

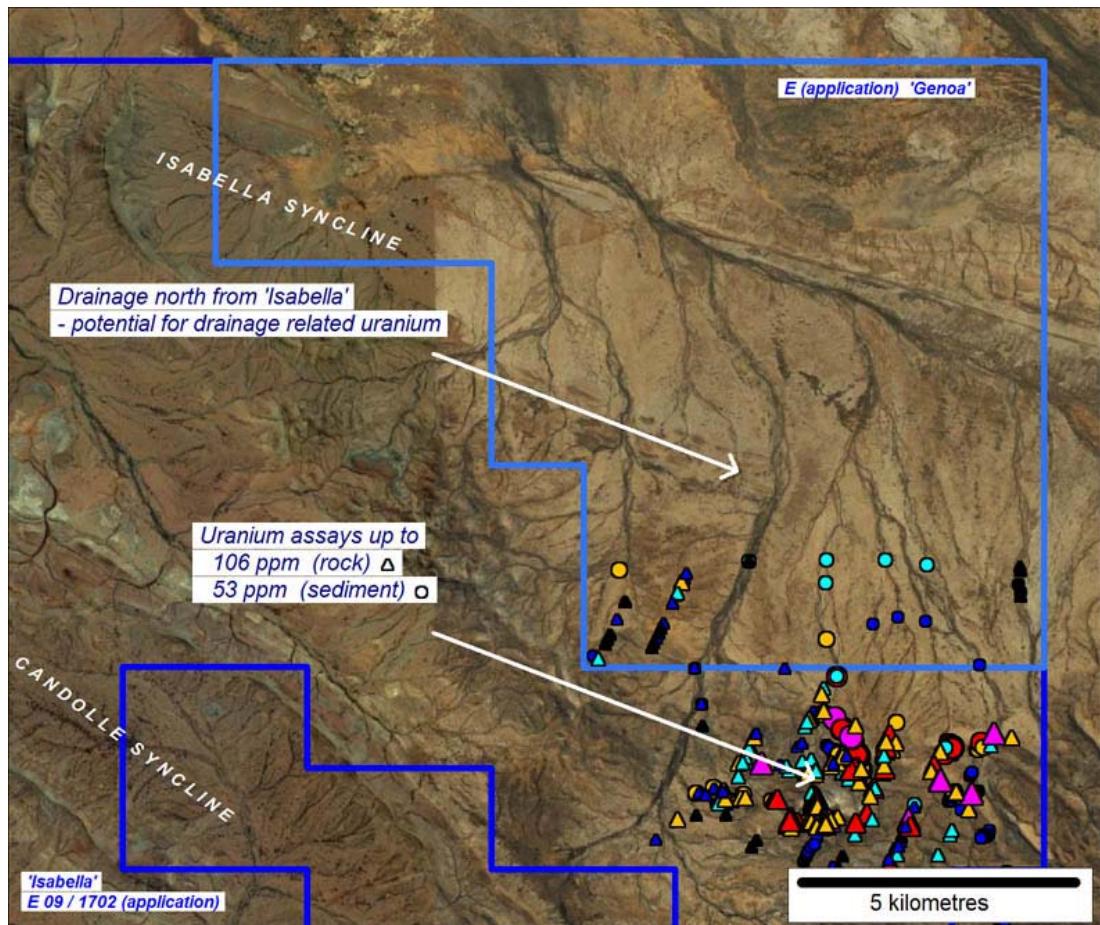
Share price: \$0.05
30 October 2009

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

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Genoa project exploration licence application area abutting part of RLC's Isabella project tenement application (E70/1702) in the Ashburton region of WA. Selected exploration data sourced from WAMEX data base.