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8 July 2020

Mr T Lewis  
Adviser, Listings Compliance (Melbourne)  
ASX

Dear Mr Lewis

**REEDY LAGOON CORPORATION LIMITED (“RLC”)**

Thank you for your letter dated 8 July 2020. In response to the queries raised we provide the following:

1. RLC is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.
2. NA
3. A possible explanation for the recent trading in RLC’s securities may be a combination of the following :
  - RLC reported in its March Quarter Activities Report that a review of gold mineralisation targets generated ideas which are being followed up in the current quarter (ASX release 30 April 2020).
  - On 26 May 2020 the Company applied for an additional tenement to expand the Burracoppin project with a view of generating gold mineralisation targets. A market release stating that this application had been made was not made because the board considered the making of an application not market sensitive. A map showing the application was posted by a person other than the Company on Hot Copper on 6 June 2020. There was no increase in the share price in response to this post.
  - At the traded price range of \$0.005 and \$0.014 RLC had a market capitalisation range of \$2.0 million to \$5.6 million. Investors may consider values in this range to be relatively low compared to other explorers with lithium brine, magnetite and gold projects.
4. RLC confirms it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. RLC confirms that its responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of RLC with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely  
Geoffrey Fethers, Company Secretary



8 July 2020

Reference: ODIN20265

Mr Geof Fethers  
Reedy Lagoon Corporation Limited  
Suite 2  
337A Lennox Street  
Richmond, VIC 3121

By email:

Dear Mr Fethers

**Reedy Lagoon Corporation Limited ('RLC'): Price - Query**

ASX refers to the following:

- A. The change in the price of RLC's securities from a low of \$0.005 to a high of \$0.014 today.
- B. The significant increase in the volume of RLC's securities traded today.

**Request for information**

In light of this, ASX asks RLC to respond separately to each of the following questions and requests for information:

- 1. Is RLC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
  - (a) Is RLC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in RLC's securities would suggest to ASX that such information may have ceased to be confidential and therefore RLC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that RLC may have for the recent trading in its securities?
- 4. Please confirm that RLC is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that RLC's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of RLC with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AMAEST Thursday, 9 July 2020**. You should note that if the information

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requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, RLC's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require RLC to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsComplianceMelbourne@asx.com.au](mailto:ListingsComplianceMelbourne@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in RLC's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in RLC's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to RLC's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that RLC's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

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Yours sincerely

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**Todd Lewis**  
Adviser, Listings Compliance (Melbourne)