

12 August 2020

**Shareholder communications.**

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A copy of the documents sent or otherwise made available on Monday 10 August to shareholders with registered addresses in Australia and New Zealand is attached.

Geof Fethers  
Company Secretary



**REEDY LAGOON CORPORATION LIMITED**  
ABN 41 006 639 514

# Offer Booklet

1 for 4 non-renounceable pro rata rights issue of Reedy Lagoon Corporation Limited ordinary shares and related offer for additional ordinary shares at an offer price of 1 cent per ordinary share, closing 5.00pm AEST Friday 21 August 2020.

**This Information is important and requires your immediate attention.**

This is an important document which is accompanied by an Acceptance Form and both should be read in their entirety. Please contact your professional adviser if you have any queries.

Date: 31 July 2020

**Issuer**

Reedy Lagoon Corporation Limited  
ACN 006 639 514  
Level 18, 530 Collins Street  
Melbourne VIC 3000  
[www.reedylagoon.com.au](http://www.reedylagoon.com.au)

**Registry**

Link Market Services Pty Ltd  
Tower 4, 727 Collins Street  
Melbourne VIC 3008

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

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Melbourne, Australia  
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[reedylagoon.com.au](http://reedylagoon.com.au)

Dear Shareholder,

Reedy Lagoon is seeking to raise \$1 million to fund exploration at its gold and iron ore projects, continue its gold project development work, and for working capital.

Details of the Offer are set out in this booklet. It is a non-renounceable pro rata rights offer made to eligible shareholders on a 1 for 4 ordinary RLC shares basis at 1 cent per share together with a related offer under which eligible shareholders can apply for additional ordinary RLC shares at the offer price.

Please read this booklet before responding to this Offer. If you have any questions in respect of this Offer please call the RLC Offer Information Line on 1300 554 474 (within Australia) and +61 1300 554 474 (outside Australia) between 8.30am and 5.30pm (AEST) Monday to Friday or, alternatively, consult your stockbroker, accountant or other professional adviser.

The Managing Director and his related parties intend taking up their full entitlement (8.3 million shares) under the Offer.

On behalf of the Board of RLC, I invite you to consider this investment opportunity and thank you for your ongoing support of the Company.

Yours sincerely

Jonathan Hamer  
**Chairman**  
**Reedy Lagoon Corporation Limited**

## KEY DATES

Announcement of Offer	Friday 31 July 2020
Ex Date for Entitlements	Tuesday 4 August 2020
Record Date for determining Entitlements	7.00pm AEST Wednesday 5 August 2020
Offer opens	Monday 10 August 2020
Offer closes	5.00pm AEST Friday 21 August 2020
Deferred trading in New Shares commences	Monday 24 August 2020
Issue of New Shares under the Offer	Friday 28 August 2020
Despatch of allotment confirmations for New Shares	Monday 31 August 2020
New Shares commence normal trading on ASX	Monday 31 August 2020

*The above timetable is indicative only and subject to change.*

*Reedy Lagoon Corporation Limited (RLC) reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws to vary the times and dates of the Offer, including extending the Offer or accepting late applications, either generally or in particular cases, without notice.*

*You cannot, in most circumstances, withdraw your application once it has been accepted. No cooling off rights apply to the Offer.*

### **Enquiries:**

*If you have any questions, please call the RLC Offer Information Line on 1300 554 474*

*(or for callers outside Australia +61 1300 554 474) at any time between 8.30am and 5.30pm (AEST) Monday to Friday during the offer period, or consult your stockbroker, accountant or other professional adviser.*

## CAPITAL STRUCTURE

Holder	Cash (\$)	Shares	%
Current shareholders		402,271,710	80.0%
New Shares (if fully subscribed)	\$1,003,998	100,399,830	20.0%
<b>At completion of Offer (if fully subscribed)</b>	<b>\$1,003,998</b>	<b>502,671,540</b>	

Market cap @ 1 cent per share : \$5.0 m

## OFFER DESCRIPTION

### **Applications for Shares**

RLC is seeking to raise \$1m by the issue of new fully paid ordinary shares in RLC (“**New Shares**”).

New Shares are being offered to all Eligible Shareholders (as defined in Section 2 of “Important Information”) under a rights issue and a related offer (together, the “**Offer**”).

As an Eligible Shareholder, you can apply for any amount of New Shares, but:

- You are only guaranteed to be allocated your Entitlement (the number of New Shares equal to 1 New Share for every 4 RLC ordinary shares held at the Record Date, rounded up to the nearest whole number of New Shares). Your Entitlement will be shown on the personalised Acceptance Form that accompanies this Booklet which has been sent to you; and

- All or some of the New Shares applied for above your Entitlement (“**Additional Shares**”) may not be allocated to you where:
  - (a) there are insufficient New Shares available; and/or
  - (b) RLC in its absolute discretion applies an allocation policy or scale back; and/or
  - (c) the Limit on Allocation (see below) applies to you.

Additional Shares will only be available to the extent other Eligible Shareholders do not take up their Entitlements in full. Accordingly there is no assurance that Eligible Shareholders who apply for Additional Shares will be allocated all or any of those Additional Shares. If an application for Additional Shares is not accepted, the surplus application payment will be refunded, without interest, payable to the applicant, on or around 31 August 2020.

*Note: The Entitlement stated on your Acceptance Form may be in excess of your actual Entitlement where, for example, you are holding RLC shares on behalf of a U.S. Person as that term is defined in the U.S. Securities Act of 1933 (as amended).*

The Offer is only open to Eligible Shareholders and RLC reserves the right to reject any application that it believes comes from a person who is not an Eligible Shareholder.

#### **Non-renounceable**

Entitlements are non-renounceable, and RLC shareholders who do not take up their Entitlements will not receive any payment or value for their Entitlements. Entitlements will not be able to be traded on the ASX or privately transferred. If you do not take up your Entitlement under the Offer, your percentage shareholding in RLC will be diluted.

#### **Not underwritten**

The Offer is not underwritten.

#### **No Minimum**

There is no minimum amount which must be raised before New Shares will be issued.

#### **Limit on Allocation**

New Shares acquired under the Offer do not fall within the exception to the 20% limit under the takeovers provisions of the Corporations Act 2001 (item 10 of s. 611). RLC will decline to issue New Shares to a person to the extent that the issue would otherwise result in that person holding more than 20% of the voting power in RLC.

## **PURPOSE OF FUND RAISING AND USE OF FUNDS**

Funds raised will be used to fund exploration at RLC’s gold and iron ore projects, continue its gold project development work and for working capital.

In particular RLC has identified gold targets at its Burracoppin project located 260 kilometres east of Perth (refer ASX release 29 July 2020). Exploration planned includes soil sampling and potentially drilling.

Funds for the annual fees payable (US\$42,800) in respect of the Placer Claims located in the USA related to the RLC’s Lithium projects have been allocated out of existing funds and this payment will maintain all existing Placer Claims until the end of August 2021.

No part of the capital raised under the Offer will be used to pay Directors any fees in respect of any period prior to announcement of the Offer.

## **OFFER PRICE**

The Offer Price of 1 cent per New Share has been determined by the Directors having regard to:

- (a) the prices at which RLC shares have traded in the last month (being between 0.4 cents and 1.6 cents)
- (b) recent trading volumes; and
- (c) the general volatility in the current market.

The closing price on 30 July 2020 was 0.7 cents.

The Offer comprises 100,399,830 shares (representing 20% of the expanded capital) at 1 cent per share and will imply a market capitalisation of \$5.0 million in the event that the Offer is fully subscribed.

## **KEY RISKS**

### **Exploration**

At all RLC's prospects the potential quantity and grade of any mineralization is conceptual in nature, there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the determination of a Mineral Resource.

### **Exploration and Mining Licences**

In Australia, the renewal of tenements upon expiry of their current term and the granting of applications for exploration licences are subject to Ministerial approval. A number of the gold targets at the Burracoppin Gold project are located on ground that is under applications E70/5467 and E70/5544 (refer ASX release 29 July 2020). Applications may not result in tenements being granted and tenements may not be renewed or fines may be levied if the minimum expenditure commitment for a tenement has not been met. Non-approval or delay in the approval process could have a negative impact on exploration conducted by RLC as well as the Company's share price.

In the USA on Federal lands mining and placer claims are renewed each year on September 1<sup>st</sup> by paying the requisite fees.

### **Constraints on Exploration Activities**

There is a risk that the carrying out of any exploration programme may be delayed or prevented or the costs may be increased by factors such as:

- adverse weather conditions over a prolonged period;
- unavailability of suitable equipment;
- unavailability of suitable contractors;
- delay or failure to obtain consents or approvals necessary for the conduct of exploration and mining or failure or delay to satisfy the conditions of any such consents or approvals unanticipated operational and technical difficulties encountered in survey, sampling, drilling and production activities; or
- the proximity of endangered flora or fauna or aboriginal sites of significance or heritage sites.

### **Native Title and other forms of Land Tenure that overly State or Crown ownership of Minerals**

Native Title Claims have the potential to cause significant delays to exploration in Australia.

From a practical perspective, the key risks that arise in relation to native title are that:

- first, there may be considerable delays experienced in seeking and obtaining the agreement of registered native title claimants or holders (or an arbitral body, if this proves necessary) to the granting of an exploration or mining tenement, where this is required by the "future act" requirements of the Native Title Act;

- second, in some limited cases it is possible that agreement may not be reached with registered native title claimants or holders in relation to the granting of an exploration or mining tenement, or that an arbitral body may determine that an exploration or mining tenement should not be granted; and
- Third, the conditions to which such an agreement is subject may be onerous, particularly in relation to the payment of compensation or the management of places and items of Aboriginal cultural heritage significance.

The potential also exists for further Native Title Claims to be lodged over any existing or future tenement area.

There are no Indian Lands that affect the claims located in Nevada, USA.

### **Aboriginal Significant Sites and other forms of Cultural Heritage and Protected Sites**

The State of Nevada has legislation that obliges exploration and mining companies to identify and protect sites of cultural and heritage significance.

Australian Commonwealth and State Legislation oblige RLC to identify and protect sites of significance to Aboriginal custom and tradition.

From a practical perspective, the key risks that arise in relation to cultural heritage protection are that:

- there may be considerable delays experienced in obtaining the consent of representative bodies or administering authorities (where applicable) to carry out exploration activities on land that has cultural and or heritage significance, which delays could impact upon project timing;
- consent, if granted, may be granted subject to onerous conditions; and
- consent may not be obtained, and will not be able to be obtained if RLC's activities would result in the destruction of an item of Aboriginal cultural heritage significance.

### **Share Market Risks**

Share market conditions may affect listed securities regardless of operating performance. Share market conditions are affected by many factors such as:

- general economic outlook;
- movements in, or outlook on, interest rates and inflation rates;
- currency fluctuations;
- commodity prices;
- changes in investor sentiment towards particular market sectors; and
- the demand for, and supply of, capital.

Investors should recognise that once the New Shares are listed on ASX, the price of the New Shares may fall as well as rise. Many factors will affect the price of the Shares including local and international stock markets, movements in interest rates, economic conditions and investor sentiment generally.

### **Government Risk**

Changes in government, monetary policies, taxation and other laws can have a significant influence on the outlook for companies and the returns to investors.

### **Capital requirements**

The amount to be raised is estimated to cover the costs of limited soil sampling, possibly drilling and general working capital. The Offer does not have a minimum amount to be raised.

Additional capital will be sought as required, particularly if results of exploration provide opportunity to conduct substantial drill programs and the Company determines sole funding would provide better returns for shareholders than funding such activity by farming-out project equity under joint venture terms should they be offered.



## HOW TO APPLY

This Booklet and your personalised Application Form will have been sent to you either by email or by mail on Monday 10 August 2020.

You can also obtain this Booklet and your Acceptance Form from [www.reedylagoon.com.au](http://www.reedylagoon.com.au).

### 1. PLEASE READ CAREFULLY THE CHAIRMAN'S LETTER, IMPORTANT INFORMATION, THE ACCEPTANCE FORM AND OTHER PUBLIC INFORMATION MADE AVAILABLE

The Offer is not being made under a prospectus or product disclosure statement. Instead, the Offer is being made pursuant to provisions of the Corporations Act 2001 (Cth) that allow entitlement offers to be offered by providing certain updates and confirmations to the market. Accordingly, before applying for New Shares you should carefully read and understand the publicly available information on RLC and the Offer, including this Booklet, RLC's 2019 Annual Report and other announcements that have been made available at [www.reedylagoon.com.au](http://www.reedylagoon.com.au) or [www.asx.com.au](http://www.asx.com.au).

### 2. CONSIDER THE ENTITLEMENT OFFER IN LIGHT OF YOUR PARTICULAR INVESTMENT OBJECTIVES AND CIRCUMSTANCES

If you have any queries or are uncertain about any aspect of the Offer, consult with your stockbroker, accountant or other professional adviser.

Please ensure that you review carefully the "**Key Risks**" section.

### 3. APPLY FOR NEW SHARES

If you want to apply for New Shares, you must either (a) pay your application payment via BPAY® or (b) if paying by cheque, bank draft or money order, complete and return the Acceptance Slip at the bottom of the Acceptance Form together with your payment pursuant to the instructions that are set out on the Acceptance Form.

#### Payment by BPAY®

For Eligible Shareholders wishing to pay by BPAY® (*only available to Eligible Shareholders who hold an account with an Australian financial institution that supports BPAY®*):

- Please follow the instructions on your personalised Acceptance Form (which includes the Biller Code and your unique Reference Number). Your BPAY® payment must be received by no later than 5.00pm (AEST) on Friday 21 August 2020. Applicants should be aware that their own financial institution may impose earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY® are received by this time.
- **If you pay by BPAY®, you do not need to submit an Acceptance Slip.** By making a payment through BPAY®, you will be taken to have completed an application for as many New Shares that your application payment will pay for and to have made the declarations set out in the Acceptance Form.

#### Payment by cheque, bank draft or money order

Should you wish to pay by cheque, bank draft or money order, then you must complete your Acceptance Slip at the bottom of your Acceptance Form in accordance with the instructions set out on that form and return the form accompanied by a cheque, bank draft or money order:

- in Australian currency, drawn on an Australian branch of a financial institution;
- for an amount equal to \$0.01 multiplied by the number of New Shares that you are applying for; and
- made payable to "Reedy Lagoon Corporation Limited" and crossed "Not Negotiable".

### **Terms applicable to all applications for New Shares**

RLC will treat you as applying for as many New Shares as your payment will pay for in full. Amounts received by RLC in excess of your Entitlement will be treated as an application to apply for as many Additional Shares as the excess amount will pay for in full.

Your Entitlement is set out in the personalised Acceptance Form and has been calculated as 1 New Share for every 4 RLC shares you held as at the Record Date of 7.00pm (AEST) on Wednesday 5 August 2020 rounded up to the nearest share. If you have more than one holding of RLC shares you will be sent more than one Acceptance Form and you will have separate Entitlements for each holding.

If you accept and pay for all or part of your Entitlement before the close of the Offer at 5.00pm (AEST) on Friday 21 August 2020, you will be issued your New Shares on Friday 28 August 2020.

If you apply for Additional Shares, then, subject to RLC's absolute discretion to scale-back your allocation of Additional Shares (in whole or part) or otherwise limit your allocation, you will also be issued Additional Shares on 28 August 2020.

RLC reserves the right (in its absolute discretion) to reduce the number of New Shares allocated to Eligible Shareholders (or persons claiming to be Eligible Shareholders) as their Entitlements if their claims prove to be overstated or if they or their nominees fail to provide information to substantiate their claims.

You do not have to pay any brokerage or other transaction costs to RLC on the issue of New Shares.

Any application payment received for more than your final allocation of New Shares (if \$1.00 or more) will be refunded on or around 31 August 2020. No interest will be paid on any application payment received or refunded.

Cash payments will not be accepted. Receipts for payment will not be issued.

#### **4. IF YOU DO NOT WISH TO TAKE UP THE OFFER**

If you do not wish to take up the Offer, you can simply do nothing.

At the Offer close date, 5.00pm (AEST) on Friday 21 August 2020, if you have not made a payment through BPAY® for which RLC has received payment nor completed an Acceptance Slip and returned it with application payment to the Registry at the address below, then your Entitlement and the offer of Additional Shares will lapse.

Entitlements are non-renounceable, and RLC shareholders who do not take up their Entitlements will not receive any payment or value for their Entitlements. Entitlements will not be able to be traded on the ASX or privately transferred.

#### **5. MAIL OR DELIVERY**

To participate in the Offer, your application payment must be received by no later than 5.00pm (AEST) on Friday 21 August 2020. If not paying by BPAY®, your completed Acceptance Slip, together with application payment, should be mailed using the reply paid envelope provided with this Booklet, or mailed to:

Reedy Lagoon Corporation Limited  
C/- Link Market Services Limited  
GPO Box 3560  
Sydney, NSW 2001

Due to the current disruptions to postal deliveries we recommend that you pay by BPay.

## IMPORTANT INFORMATION

This Booklet has been prepared by RLC. The Booklet is dated 31 July 2020.

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 mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 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 his information in the form and context in which it appears. Where Exploration Results have been reported in earlier RLC ASX releases referenced in this report, those releases are available to view on the INVESTORS page of reedylagoon.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in those earlier releases. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

No party other than RLC has authorised or caused the issue of this Booklet, or takes responsibility for, or makes any statements, representations or undertakings in this Booklet.

You should read this Booklet carefully and in its entirety before deciding to invest in New Shares or Additional New Shares. In particular you should consider the risk factors outlined in the Key Risks section that could affect the performance of RLC or the value of an investment in RLC.

The past performance of RLC, and the past share price of RLC should not be relied upon as (and is not) an indication of future performance.

### 1. NOT INVESTMENT ADVICE

The Offer to which this Booklet relates complies with the requirements of section 708AA of the Corporations Act as notionally modified by Australian Securities and Investments Commission (ASIC) Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

The Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC.

The Booklet is not financial product advice and does not purport to contain all the information that you may require to evaluate a possible application for New Shares. This Booklet does not take into account the investment objectives, financial situation or needs of you or any particular investor. You should conduct your own independent review, investigation and analysis of RLC shares the subject of the Offer. You should obtain any professional advice you require to evaluate the merits and risks of an investment in RLC before making any investment decision based on your investment objectives.

**You should also consider the "Key Risks" section.**

### 2. ELIGIBLE SHAREHOLDERS

Eligible Shareholders are those who:

- (a) are the registered holder of RLC shares at 7.00pm (AEST) on Wednesday 5 August 2020 (the "**Record Date**");
- (b) have a registered address in Australia or New Zealand;
- (c) are not in the United States or a U.S. Person or acting for the account or benefit of a U.S. Person; and
- (d) are eligible under all applicable securities laws to receive an offer under the Offer.

The Offer is not being extended to any RLC shareholder with a registered address outside Australia and New Zealand (see Section 8 below).

### **3. OFFER JURISDICTIONS**

This Booklet is not intended to and does not constitute an offer of securities in any jurisdiction in which, or to any person to whom it would not be lawful to make such an offer and no action has been taken to register shares of RLC or otherwise permit a public offering of the shares in any jurisdiction outside of Australia and New Zealand. Your BPAY® payment or return of the Acceptance Slip with application payment shall be taken by RLC to constitute a representation by you that there has been no breach of any such laws. Eligible Shareholders who are nominees, trustees or custodians are therefore advised to seek independent advice as to how to proceed.

The distribution of this document outside Australia and New Zealand may be restricted by law. Persons who come into possession of this document should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

#### **New Zealand**

The Offer to Eligible Shareholders who are members of the public in New Zealand is being made in reliance on an exemption under the New Zealand Securities Act 1978 (the Securities Act (Overseas Companies) Exemptions Notice 2013 (New Zealand)). This document is not a prospectus or investment statement under New Zealand law and has not been registered, filed with or approved by any New Zealand regulatory authority or in accordance with the New Zealand Securities Act 1978, New Zealand Financial Markets Conduct Act 2013 or any other relevant law in New Zealand. This document may not contain all the important information that an investment statement or a prospectus under New Zealand law is required to contain.

#### **United States**

This Booklet does not constitute an offer of shares for sale in the United States, or to any person that is or is acting for the account or benefit of any U.S. Person, or in any other place in which, or to any person to whom, it would not be lawful to make such an offer.

The offering of New Shares in the Offer has not been, and will not be, registered under the US Securities Act 1933 (as amended) and may not be offered, sold or resold in, or to persons in, the United States, or any other place in which, or to any person to whom, it would not be lawful to make such an offer or grant, except in accordance with an available exemption from registration and applicable state securities laws.

### **4. GOVERNING LAW**

This Booklet, the Offer and the contracts formed on return of the Acceptance Form are governed by the laws applicable in Victoria, Australia. Each RLC shareholder who applies for New Shares submits to the jurisdiction of the courts of Victoria, Australia.

### **5. FUTURE PERFORMANCE**

This Booklet contains certain forward-looking statements. The words "anticipate", "believe", "except", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of RLC, and its officers, employees, agents and associates, that may cause actual results to differ materially from those expressed or implied in such statements. Actual results, performance or outcomes may differ materially from any projections and forward-looking statements and the assumptions on which those assumptions are based. You should not place undue reliance on forward looking statements and neither RLC nor any of its directors, employees, servants, advisers or agents assume any obligation to update such information.

An investment in New Shares is subject to investment and other known and unknown risks, some of which are beyond the control of RLC. Except as and to the extent required by law, RLC does not guarantee any particular rate of return or the performance of RLC nor does it guarantee the repayment of capital from RLC or any particular tax treatment. You should have regard to the "**Key Risks**" section.

## **6. TAXATION**

Taxation implications will vary depending upon the individual circumstances of Eligible Shareholders. You should obtain your own professional advice before deciding whether to invest in New Shares.

## **7. FINANCIAL DATA**

Unless otherwise stated, all dollar values are in Australian dollars (A\$).

## **8. OVERSEAS SHAREHOLDERS**

RLC has decided that it is unreasonable to make offers under the Offer to RLC shareholders with registered addresses outside Australia and New Zealand having regard to the number of RLC shareholders in those places, the number and value of the securities they would be offered and the cost of complying with the legal and regulatory requirements in those places.

## **9. NOMINEES**

The Offer is being made to all shareholders on the register of the Company at 7:00pm (AEST) on Wednesday 5 June 2020 with an address in Australia or New Zealand. It is not being made to shareholders whose address is outside Australia or New Zealand. The Offer is not being made to any person who is a U.S. Person or a person acting for the account or benefit of a U.S. Person. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of RLC Shares.

Where any holder is acting as a nominee for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Retail Entitlement Offer is compatible with applicable foreign laws. Any person in the United States or any person that is or is acting for the account or benefit of a U.S. Person with a holding through a nominee may not participate in the Offer and the nominee must not apply for any New Shares on behalf of that person or send any materials into the United States or to any person it knows to be a U.S. Person.

## **10. OPTIONHOLDERS**

Optionholders will not be entitled to participate in the Offer unless they:

- have become entitled to exercise their options and do so prior to the Record Date: and
- have become a registered holder of RLC shares at 7.00 pm (AEST) on the Record Date.

## **11. DISCLAIMER OF REPRESENTATIONS**

No person is authorised to give any information, or to make any representation in connection with the Offer that is not contained in this Booklet or an ASX Release made by the Company. Any information or representation that is not in this Booklet or an ASX Release made by the Company may not be relied on as having been authorised by RLC or its related bodies corporate in connection with the Offer.

REEDY



LAGOON CORPORATION LTD

ABN 41 006 639 514

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1300 554 474
From outside Australia: +61 1300 554 474
ASX Code: RLC
Website: www.linkmarketservices.com.au

SRN/HIN:
Entitlement Number:
Number of Shares held as at the Record Date, 7:00pm (AEST) on 5 August 2020:
Entitlement (on a 1 Share for 4 Shares basis):

Offer Closes 5:00pm (AEST): Friday, 21 August 2020

ACCEPTANCE FORM

As an Eligible Shareholder you have been offered ordinary shares in Reedy Lagoon Corporation Limited ("RLC") at 1 cent (\$A0.01) per Share. Under the Offer you can apply for any number of Shares, but you are only guaranteed to be allocated your Entitlement (shown above) and all or some of the Shares you apply for above your Entitlement ("Additional Shares") may not be allocated to you ( see overleaf for more details).

Important: The Offer is explained in the Booklet. Before applying for Shares you should carefully read the Booklet. The Booklet is available from www.reedylagoon.com.au. If you do not have a paper copy of the Booklet, you can obtain a paper copy at no charge by calling the RLC Offer Information line on 1300 554 474 (within Australia) or +61 1300 554 474 (from outside Australia).

HOW TO ACCEPT OFFER

If you wish to apply for Shares you have 2 options:

OPTION 1: PAY BY BPAY®



Biller Code: 327197
Ref:

Telephone & Internet Banking – BPAY®
Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au
© Registered to BPAY Pty Ltd ABN 69 079 137 518

If you make payment by BPAY® you do not need to return the Acceptance Slip below.

By paying by BPAY® you will be deemed to be applying for as many Shares as your application payment will pay for.

Payment must be received via BPAY® before the Offer closes (see above). You should check the processing cut-off time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry in time.

OPTION 2: LODGE THE ACCEPTANCE SLIP AND PAY BY CHEQUE, BANK DRAFT OR MONEY ORDER.

If paying by cheque, bank draft or money order, you must complete and return the Acceptance Slip below together with your application payment. No signature is required on the Acceptance Slip. By paying with cheque, bank draft or money order you will be deemed to have applied for as many Shares as your application payment will pay for.

The Acceptance Slip with your application payment must be received by the Registry before the Offer closes (see above).

See overleaf for instructions on how to complete the Acceptance Slip below if you wish to use Option 2.

ACCEPTANCE SLIP FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach this Acceptance Slip and enclose with payment if paying by cheque, bank draft or money order

REEDY



LAGOON CORPORATION LTD

ABN 41 006 639 514



SRN/HIN:

Entitlement Number:

A Number of Shares applied for

Input field for Number of Shares applied for

B Amount Payable

Input field for Amount Payable with A\$ symbol

C PLEASE INSERT CHEQUE, BANK DRAFT OR MONEY ORDER DETAILS – Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Reedy Lagoon Corporation Limited" and crossed "Not Negotiable".

Form fields for Drawer, Cheque Number, BSB Number, Account Number, and Amount of Cheque (see B above) with A\$ symbol

D CONTACT DETAILS – Telephone Number

Telephone Number – After Hours

Contact Name

Input field for Telephone Number

Input field for Telephone Number – After Hours

Input field for Contact Name

SAMPLE - NOT FOR USE (diagonal watermark)

## REEDY LAGOON CORPORATION LIMITED

The Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia and New Zealand. In particular the Offer is not being made to any person in the U.S. or to a U.S. person. The Offer Booklet and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

Nominees for foreign persons should refer to the Important Information section in the Booklet.

### Calculating the amount payable by you (application payment)

To work out the amount payable by you, multiply the number of Shares you wish to apply for by A\$0.01;

*For example: 10,000 Shares x A\$0.01 = A\$100.00*

OR

To work out the number of Shares you are applying for, divide the amount you wish to invest by A\$0.01.

*For example: A\$2,000.00 divided by A\$0.01 = 200,000 Shares*

### How many Shares can I apply for?

You can apply for any number of Shares. You are not limited to your Entitlement (the number of New Shares equal to 1 Share for every 4 Shares held at the Record Date, rounded up to the nearest whole number of Shares). Your Entitlement is set out on the front page of this Application Form. There is no limit on the dollar amount of Shares you can apply for.

However,

- you are only guaranteed to be allocated up to your Entitlement; and
- all or some of the Shares applied for above your Entitlement ("Additional Shares") may not be allocated to you where:
  - (a) there are insufficient Shares available under the Offer; and/or
  - (b) RLC in its absolute discretion applies an allocation policy or scale back; and/or
  - (c) the issue to you of Additional Shares would result in you holding more than 20% of the voting power in RLC.

Additional Shares will only be available to the extent other Eligible Shareholders do not take up their Entitlements in full. Accordingly there is no assurance that Eligible Shareholders who apply for Additional Shares will be allocated all or any of those Additional Shares. The decision of RLC on the number of Additional Shares to be allocated to you is final. If an application for Additional Shares is not accepted in full, the surplus Application Monies will be refunded, without interest, payable to the applicant, on or around 31 August 2020.

If you have multiple holdings, you will have an Acceptance Form for each holding, each Acceptance Form setting out an Entitlement and BPAY® reference number and personalised Acceptance Slip for that holding. You must use the BPAY® reference number or personalised Acceptance Slip for each holding if you wish for the Shares applied for to be registered in that holding and if you wish to be guaranteed of being allocated up to the Entitlement for that holding.

### Applying for Shares and Paying by BPAY® (Option 1)

Paying by BPAY® avoids the risk of late postal delivery: no Acceptance Slip needs to be completed and returned by post.

### Applying for Shares and Paying by cheque, bank draft or money order (Option 2)

If you are paying by cheque, bank draft or money order, you must complete and return the Acceptance Slip together with your application payment.

Complete all relevant sections of the Acceptance Slip USING BLOCK LETTERS. The following instructions are cross referenced to each section of the Acceptance Slip.

#### A. Number of Shares

Enter into section A the number of Shares you wish to apply for. See above under "How many Shares can I apply for?" (This number will equal the Application Payment in Section B divided by A\$0.01)

#### B. Application Payment

Enter into section B the amount payable for the Shares applied for. (This amount will be equal the number of Shares applied for in Section A multiplied by A\$0.01).

#### C. Cheque, Bank Draft or Money Order details

Enter your cheque, bank draft or money order details in Section C. The amount in the "Amount of Cheque" box should be the same as the amount payable entered in Section B. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Reedy Lagoon Corporation Limited" and crossed "Not negotiable". Please ensure that sufficient funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount other than the Amount Payable in Section B, RLC may treat you as applying for as many Shares as your cheque, bank draft or money order will pay for.

#### D. Contact details

Enter your contact telephone number where we may contact you regarding your application for shares, if necessary.

#### E. Lodge Your Acceptance Slip

A reply paid envelope is enclosed for your use. No postage stamp is required if it is posted in Australia. If you have lost the reply envelope or you have obtained the Booklet electronically, your completed Acceptance Slip with the application payment may be mailed to the postal address set out below.

#### MAILING ADDRESS

Reedy Lagoon Corporation Limited  
C/-Link Market Services Limited  
GPO Box 3560  
Sydney NSW 2001

Make sure you send your Acceptance Slip and application payment allowing enough time for mail delivery so Link Market Services Limited receives them no later than the time the Offer closes ( see front of this Acceptance Form). RLC reserves the right not to process any Acceptance Slips and application payments received after the time the Offer closes.

### ACCEPTANCE OF OFFER

By accepting the Offer you provide authorisation to be registered as the holder of Shares acquired by you and agree to be bound by the Constitution of Reedy Lagoon Corporation Limited.

**If you require further information on how to accept the Offer, please contact the Reedy Lagoon Corporation Limited Offer Information Line on 1300 554 474 (within Australia) or +61 1300 554 474 (from outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.**