

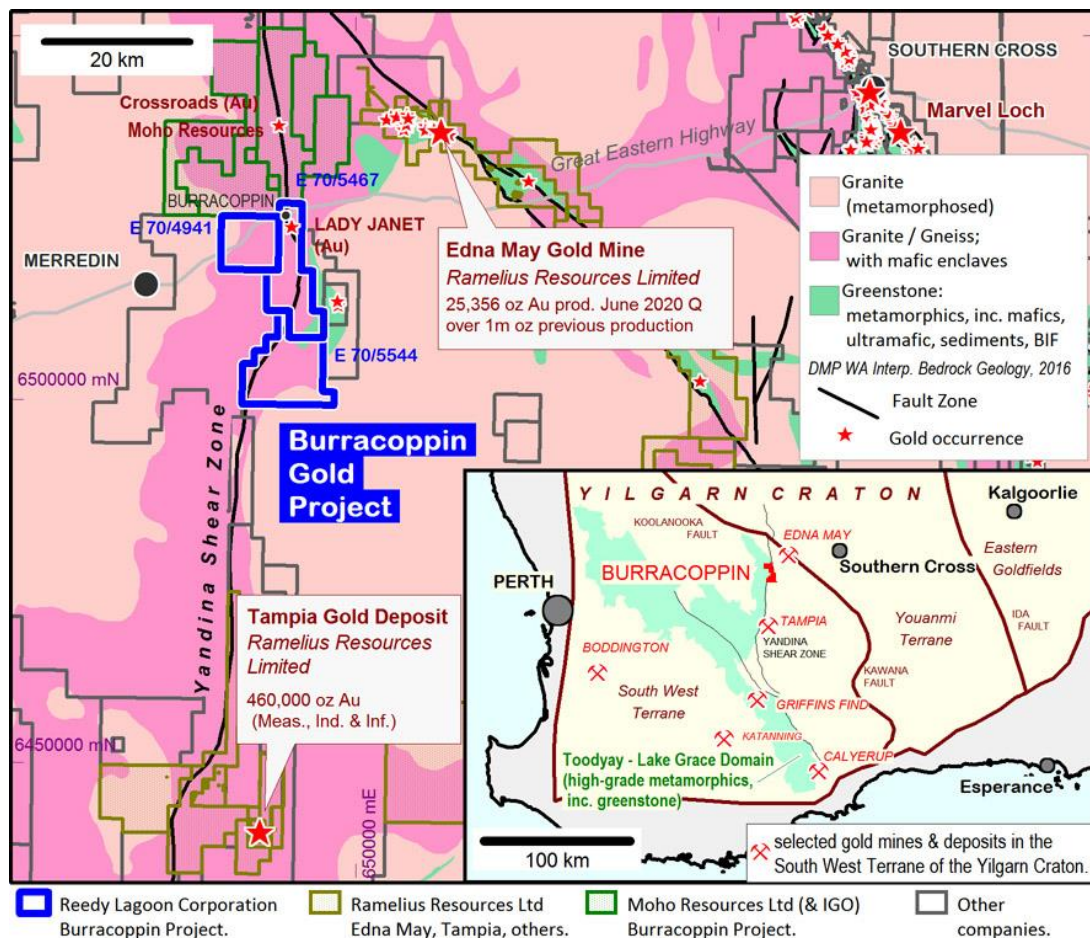
23 December 2020

RLC commences soil sampling at Burracoppin Gold in WA.

Reedy Lagoon Corporation Limited (“RLC”) is targeting gold mineralization at Burracoppin in the vicinity of its magnetite deposit (“iron-ore”) located 260 kilometres east of Perth in Western Australia.

An orientation soil sampling program designed to include investigations for the presence of gold and a range of path finder elements at various locations within the project area commenced yesterday.

Initial focus includes a structural feature, the Yandina Shear Zone, and areas adjacent to it. Old workings at Lady Janet, which had supported small scale shallow underground mining described in a 1936 geological report, are located adjacent to the Yandina Shear Zone within E70/5467 lending support to the prospectivity of this target. Apart from some shallow RAB drilling conducted in 1994 (maximum depth 27 metres and all but 3 holes less than 14 metres deep) most of the 30 kilometre strike length of the Yandina Shear Zone within the project area has seen very little exploration.



The Burracoppin Gold project is located 60 kilometres north of the Tampia gold deposit and 30 kilometres south west from the operating Edna May gold mine.

Field sampling is expected to discontinue over Christmas, resume after a short break and be completed in early January.

The Burracoppin Gold project comprises E70/4941 and applications E70/5467, E70/5544. Upon grant of the two applications the project tenure will cover a total of over 240 km² including a 30 kilometre strike length of a significant regional shear system, the Yandina Shear Zone.

Authorised for release on behalf of the Company.

Geof Fethers, Managing Director
Telephone: (03) 8420 6280
reedylagoon.com.au

Reedy Lagoon Corporation Limited
P O Box 2236, Richmond VIC 3121

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.
