

3 September 2021

RLC raises \$1.1 million through placement.

Reedy Lagoon Corporation Limited (ASX:RLC) has received firm commitments for the placement of 70,000,000 fully paid ordinary shares in the Company at a price of \$ 0.016 to raise \$1.1 million.

Funds raised under the capital raising will be used in conjunction with existing cash for exploration activities, particularly development of the Company's Lithium brine projects in Nevada and its Burracoppin gold project in Western Australia, and general working capital purposes.

The Placement was made to institutional and sophisticated investors that qualify under section 708 of the Corporations Act. The Placement was managed by 180 Markets who will receive a fee of 6% of the funds raised. The issue price represents a discount of 19% to the Company's 15 day VWAP of \$0.0197 and 20% to the Company's last closing price of \$0.02.

The issue of the shares is not subject to shareholder approval (falling under the Company's placement capacity under ASX Listing Rule 7.1).

Approved for release by the Board of Reedy Lagoon.

For and on behalf of
REEDY LAGOON CORPORATION LIMITED

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