

REEDY



LAGOON
CORPORATION LTD

REEDY LAGOON CORPORATION LIMITED

ABN 41 006 639 514

ASX : RLC

4 May 2022

Shareholder communications.

A copy of a letter sent to shareholders with registered addresses outside Australia and New Zealand is attached.

Geof Fethers
Company Secretary
Telephone: (03) 8420 6280
www.reedylagoon.com.au

2 May 2022

Dear Shareholder,

Non-renounceable Rights Offer

On 2 May 2022 Reedy Lagoon Corporation Limited (“RLC”) announced on ASX that it proposed to make a non-renounceable pro rata rights offer to eligible holders of RLC shares on a 1 for 7 basis at 4 cents per new RLC share together with a related offer under which those holders can apply for shares in addition to their entitlement.

If fully subscribed, the rights offer and the related offer (together, the “Offer”) will raise \$3,133,470. The funds raised will be used for exploration at RLC’s lithium brine projects in the USA and for working capital. (Current activities at RLC’s iron and gold projects in Western Australia are funded by existing cash reserves.)

As you are a shareholder with a registered address outside Australia and New Zealand (“Foreign Shareholder”) the Offer will not be extended to you. The Company has formed the view that it would be unreasonable to extend the Offer to Foreign Shareholders having regard to:

- the number of shareholders outside Australia and New Zealand as a proportion of the total shareholders of the Company;
- the number and value of the shares to be offered to shareholders outside Australia and New Zealand; and
- the costs of complying with the legal requirements and requirements of regulatory authorities in overseas jurisdictions.

The Offer is non-renounceable and you will not receive any payment or value for any entitlements you would otherwise have had if the Offer had extended to you.

A maximum of 78,336,747 new shares (12.5% of the post issue share capital) will be issued under the Offer. Following the issue of this number of shares RLC will have 626,693,977 ordinary shares on issue.

If you have any questions regarding the Offer or your eligibility to participate, please contact our share registry, Link Market Services Limited between the hours of 8:30am and 7:00pm (AEST) Monday – Friday, on 1300 857 499 (within Australia) or +61 1300 857 499 (outside Australia).

Geof Fethers
Managing Director