

1 August 2023

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

26 July 2023

Dear Shareholder,

Non-renounceable Rights Offer

On 26 July 2023 Reedy Lagoon Corporation Limited (“RLC”) announced on ASX that it proposed to make a non-renounceable pro rata entitlement offer to eligible holders of RLC shares on a 1 for 3 basis at 0.7 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 entitlement offer and the related offer (together, the “Offer”) will raise \$1,322,000. The funds raised will be used for exploration for gold at the Burracoppin Gold project in Western Australia, payment of annual filing fees in respect of Placer Claims & Lode Claims for the Clayton Valley and Alkali Lake North lithium projects in Nevada USA, and to provide working capital.

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 188,906,534 new shares (25% of the post issue share capital) would be issued under the Offer if fully subscribed. Following the issue of this number of shares RLC will have 755,626,135 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 5:30pm (AEST) Monday – Friday, on 1300 847 879 (within Australia) or +61 1300 847 879 (outside Australia).

Geof Fethers
Managing Director