

REEDY



LAGOON  
CORPORATION LTD

REEDY LAGOON CORPORATION LIMITED

ABN 41 006 639 514

**ASX : RLC**

3 August 2023

## **Shareholder communications.**

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A copy of the documents sent or otherwise made available on Thursday 3 August to shareholders with registered addresses in Australia and New Zealand is attached.

Shareholders with registered addresses outside Australia and New Zealand (“foreign shareholders”) have been sent a separate letter (refer ASX [release 1/08/2023](#)).

Geof Fethers  
Company Secretary

3 August 2023

Dear Shareholder,

**Offer of RLC Shares at 0.7 cents per share to raise \$1.32 million – Offer Booklet and Acceptance Forms are available online now.**

Reedy Lagoon is seeking to raise \$1.32 million to fund 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.

The Board sees significant growth potential in the Company's lithium, iron and gold projects. Directors have demonstrated this by their recent subscriptions for 9.3m RLC shares at 1.19 cents (\$110,583) in December 2022 and for 5,000,000 RLC shares at 4 cents (\$200,000) in June 2022. The Managing Director and his related parties intend taking up their full entitlements under the Offer (approximately 19 million shares).

Recent recoveries of anomalous gold at Burracoppin (refer ASX [release 3/07/2023](#)) and ongoing activities by third parties in the region of the Company's projects targeting both brine and sediment hosted lithium in Nevada (refer to June Quarter Activities report, ASX [release 26/07/2023](#)) are encouraging.

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

**Offer Documents**

The Offer Booklet and personalised Acceptance Form ("offer documents") can be downloaded by eligible shareholders from today at <https://events.miraqle.com/rlc-offer>.

Please download and read the Offer Booklet before accepting the Offer. To accept, download your personalised Acceptance Form, calculate the total amount payable for the number of shares you want to apply for, and pay that Application Amount by BPAY® using the reference number shown in the Acceptance Form for your holding. You do not need to send in the Acceptance Form .

Payment must be received via BPAY® before 5.00pm (AEST) on 22 August 2023. You should check the processing cut-off time for BPAY® transactions with your bank or financial institution to ensure your payment will be received by the Registry in time. **You do not need to return your Acceptance Form when paying via BPAY®.** By paying you will be deemed to have completed an application for as many Shares as the Application Amount received will pay for in full.

If you are unable to make payment via BPAY® or you require further information on how to apply for Shares, then please call the RLC Offer Information Line on 1300 847 879 (within Australia) or +61 1300 847 879 (outside Australia) at any time between 8.30am and 5.30pm (AEST) Monday to Friday during the offer period.

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



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

# Offer Booklet

1 for 3 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 0.7 cents per ordinary share, closing 5.00pm (AEST) Tuesday 22 August 2023.

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

This is an important document which together with the Acceptance Form should be read in their entirety. Please contact your professional adviser if you have any queries.

Date: 26 July 2023

## **Issuer**

Reedy Lagoon Corporation Limited (RLC)  
ACN 006 639 514  
Level 44, 600 Bourke Street  
Melbourne VIC 3000  
[www.reedylagoon.com.au](http://www.reedylagoon.com.au)

## **Registry**

Link Market Services Limited  
Tower 4  
727 Collins Street  
Melbourne VIC 3000  
[www.investorcentre.linkgroup.com](http://www.investorcentre.linkgroup.com)

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

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Dear Shareholder,

Reedy Lagoon is seeking to raise \$1.32 million to fund 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 provide 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 3 basis at 0.7 cents per share together with a related offer under which Eligible Shareholders can apply for RLC shares in addition to their entitlement.

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 847 879 (within Australia) or +61 1300 847 879 (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 19 million shares being their entitlement under the Offer.

The Board sees significant growth potential in the Company's lithium, iron and gold projects. Directors have demonstrated this by their recent subscriptions for 9.3m RLC shares at 1.19 cents (\$110,583) in December 2022 and for 5,000,000 RLC shares at 4 cents (\$200,000) in June 2022.

Recent recoveries of anomalous gold at Burracoppin (refer ASX [release 3/07/2023](#)) and ongoing activities by third parties in the region of the Company's projects targeting both brine and sediment hosted lithium in Nevada (refer to June Quarter Activities report, ASX [release 26/07/2023](#)) are encouraging.

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	Wednesday	26 July 2023
Ex Date for Entitlements	Monday	31 July 2023
Record Date for determining Entitlements	7.00pm AEST Tuesday	1 August 2023
Offer opens	Thursday	3 August 2023
Offer closes	5.00pm AEST Tuesday	22 August 2023
Deferred trading in New Shares commences	Wednesday	23 August 2023
Issue of New Shares under the Offer	Tuesday	29 August 2023
Despatch of allotment confirmations for New Shares	Wednesday	30 August 2023
New Shares commence normal trading on ASX	Wednesday	30 August 2023

The above timetable is indicative only and subject to change.

Reedy Lagoon Corporation Limited 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 847 879 (or for callers outside Australia +61 1300 847 879) at any time between 8.30am and 5.30pm (AEST) Monday to Friday during the offer period, or consult your broker or financial or other professional adviser.

## CAPITAL STRUCTURE

Shares	Cash (\$)	Shares	%
Issued shares		566,719,601	75
New Shares (if Offer fully subscribed)	\$1.32 m	188,906,534	25
<b>At completion of Offer (if fully subscribed)</b>	<b>\$1.32 m</b>	<b>755,626,135</b>	

In addition, 600,000 options are on issue:

100,000 exercisable at 1.47 cents per share before expiring 31/12/2023

400,000 exercisable at 5.46 cents per share before expiring 31/12/2024

900,000 exercisable at 1.52 cents per share before expiring 31/12/2025.

Market cap @ 0.7 cents per share : \$5.3 m if Offer is fully subscribed.

## OFFER DESCRIPTION

### Applications for Shares

RLC is seeking to raise \$1.32m 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:

- subject to the Limit on Allocation (see below), you are only guaranteed to be allocated your Entitlement (the number of New Shares equal to 1 New Share for every 3 RLC ordinary shares held at the Record Date, rounded up to the nearest whole number of New Shares); 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 scaleback; and/or
  - (c) the Limit on Allocation 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.

### Scaleback and Allocation Policy

If there are insufficient New Shares available to satisfy all applications for Additional Shares, RLC may apply a scaleback or other allocation policy. Generally, RLC will endeavour to allocate Additional Shares so as to give priority to those shareholders seeking to increase their holdings to achieve marketable holdings and to shareholders who have held their shares for the longest. Subject to the Limit on Allocation, the application of a scaleback or other allocation policy is at the absolute discretion of RLC.

(See also below under “Shortfall” for RLC’s allocation policy if there is a Shortfall remaining after allocation of all New Shares applied for under the Offer).

### Non-Acceptance of Applications for Additional Shares

If an application for Additional Shares is not accepted, the surplus application payment (if greater than \$2.00) will be refunded, without interest, payable to the applicant, on or around 31 August 2023.

*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.

**Shortfall**

Any New Shares that are not applied for or are otherwise not allocated following the close of the Offer will be Shortfall. Directors reserve the right to issue the Shortfall at their discretion not later than 3 months after the close of the Offer and at an issue price not less than the price at which the New Shares were offered under the pro rata issue. RLC's allocation policy is generally to allocate the Shortfall so as to issue the maximum number of New Shares and raise the maximum amount of the funds sought to be raised under the Offer. The application of its allocation policy in relation to any person is at the absolute discretion of RLC. RLC is not obliged to offer the Shortfall to RLC shareholders.

**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 for exploration at RLC's gold targets at its Burracoppin Gold project and to fund land holding costs (Placer Claims and Lode Claims) at its lithium projects in North America and provide working capital.

Planned activities and estimated expenditures are summarised below:

<b>Gold in Western Australia.</b>		
<b>Burracoppin Gold, WA</b>		
	Soil sampling and gold assay	\$25,000
	Other assay – assay existing samples for lithium and gold path-finder elements	\$30,000
	Geophysical surveys (drone)	\$80,000
	Preparation for drilling including heritage surveys and land access	60,000
	Drilling	\$460,000
<b>Lithium in Nevada, U.S.</b>		
	Annual filing fees in respect of Placer Claims & Lode Claims for the Clayton Valley and Alkali Lake North projects	\$165,000
<b>Other expenditures</b>		
	Contingencies and working capital	\$500,000
<b>Total</b>		<b>\$1,320,000</b>



## **OFFER PRICE**

The Offer Price per New Share is 0.7 cents.  
The closing price on 25 July 2023 was 0.9 cents.

The Offer comprises 188,906,534 shares (representing 25% of the expanded capital) at 0.7 cents per share and will imply a market capitalisation of \$5.3 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. Even if a Mineral Resource is identified it may not be possible to exploit that Mineral Resource economically.

### **Exploration and Mining Licences**

In Australia, the renewal of tenements upon expiry of their current term are subject to Ministerial approval. 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. The Company's Australian tenements are in good standing.

In the USA on Federal lands, lode and placer claims are renewed each year on September 1<sup>st</sup> by paying the requisite fees. The Company's North American tenements (Placer Claims and Lode Claims) are in good standing.

### **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;
- unavailability of free ground for claim staking in new project areas being generated;
- 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 overlay 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 laws and regulations, in particular laws and regulations concerning land rights, land use and environmental requirements may impact adversely on the Company's ability to explore and mine. Changes in government, and government policies can have a significant influence on the outlook for the Company and returns to investors.

## **Capital Requirements**

The amount to be raised is estimated to cover the costs of planned drilling, prospecting and contribute to 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**

Information about where to access your Acceptance Form and how to accept the Offer will be sent to you by mail (or where permitted) by email on 3 August 2023. This information explains how to download this Booklet and your personalised Acceptance Form and how to pay the Acceptance Amount.

You can download this Booklet and your personalised Acceptance Form at <https://events.miraqle.com/rlc-offer>.

### **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 2023 June Quarterly Activities and Cash Flow report, RLC's 2022 Annual Report and other announcements that have been made available at [www.reedylagoon.com.au](http://www.reedylagoon.com.au) and [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 broker, or financial or other professional adviser.

Please ensure that you review carefully the "Key Risks" section in this Booklet.

### **3. APPLY FOR NEW SHARES**

To apply for New Shares under the Offer, you must download your personalised Acceptance Form at <https://events.miraqle.com/rlc-offer> and pay your Application Amount via BPAY® using the BPAY®

reference number for your holding shown on that Acceptance Form. Your Application Amount is the total number of New Shares applied for multiplied by A\$0.007.

**You do not need to return an Acceptance Form when paying via BPAY®.** By making payment, you will be taken to have completed an application for as many New Shares as your Application payment received will pay for in full.

If you have multiple holdings you will have multiple Acceptance Forms each with a different BPAY® Reference Number. You must use the BPAY® Reference Number shown on each personalised Acceptance Form when paying for any New Shares that you wish to apply for in respect of that holding.

**Payment must be received via BPAY® by no later than 5.00pm (AEST) on Tuesday 22 August 2023.**

You should check the processing cut-off time for BPAY® transactions with your bank or financial institution to ensure your payment will be received by the Registry in time.

**If you are unable to make payment via BPAY® or require further information on how to apply for New Shares under the Offer,** please call the RLC Offer Information Line on 1300 847 879 (within Australia) or +61 1300 847 879 (outside Australia) at any time between 8.30am and 5.30pm (AEST) Monday to Friday before the Closing Date.

**If you are unable to access the website to download this Booklet or your personalised Acceptance Form,** please call the RLC Offer Information Line on 1300 847 879 (within Australia) or +61 1300 847 879 (outside Australia) at any time between 8.30am and 5.30pm (AEST) Monday to Friday before the Closing Date and request the Registrar to email you them to you.

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

If you accept and pay for all or part of your Entitlement before the close of the Offer at 5.00pm (AEST) on Tuesday 22 August 2023, you will be issued your New Shares on Tuesday 29 August 2023.

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 29 August. (see "**Scaleback and Allocation Policy**" under "Offer Description")

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 .

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 greater than \$2.00) will be refunded on or around 31 August 2023. No interest will be paid on any Application payment received or refunded.

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 Tuesday 22 August 2023, if you have not made a payment through BPAY® for which RLC has received payment, 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.

### **IMPORTANT INFORMATION**

This Booklet has been prepared by RLC. The Booklet is dated 26 July 2023.

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 Monday 31 July 2023 (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 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 under 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 payment of the Application Amount 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, monetary amounts are in Australian currency (A\$ and c).

#### **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 Monday 31 July 2023 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. If applying for shares for any

beneficial holders then please request a copy of the Custodian Schedule by emailing [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au).

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 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.