

27 January 2025

Gold assays add to surface gold at Windmills

Gold assay data upgrade the main gold target at the Windmills prospect.

- Elevated gold assays received from surface soil samples located along the western margin of a target structure (WM1).
 - Anomalous gold assays (5 ppb Au and above) provide infill that links earlier similar tenor assay results associated with a target structure from adjacent sample traverses.
 - The WM1 structure has a northeast strike and 1,000 metre length evident in geophysical data located within an auriferous zone extending at least 1,500 metres (200m x 50m soil geochemistry).
 - The new surface soil samples infill cover over the northern end of WM1 to 100m x 50m.
 - Soil sampling is expected to resume on the Burracoppin Gold project in February.
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Reedy Lagoon Corporation Limited has received gold assay results from soil sampling conducted during December 2024 at its 100% owned Burracoppin Gold project located roughly midway between Perth and Kalgoorlie in the central Wheatbelt of Western Australia (refer Figure 5).

The Windmills prospect comprises an auriferous zone extending over at least 1,500 metres with structure interpreted in magnetic data recovered over its northern half (refer ASX release [18 November 2024](#)). Current field activities are aimed at recovering data to optimise drill target selections across the Burracoppin Gold project including at the Windmills prospect.

New surface soil data from the 44 samples collected from the Windmills prospect in December includes anomalous assays (up to 7.2 ppb Au against 2 ppb background). The elevated gold response is from samples located over the western boundary of a target structure at Windmills. The results support the gold potential of the targeted structure and extend the surface auriferous zone to at least 1,500 metres strike length.

The remaining 190 surface soil samples scheduled for Windmills are expected to be completed during the current quarter.

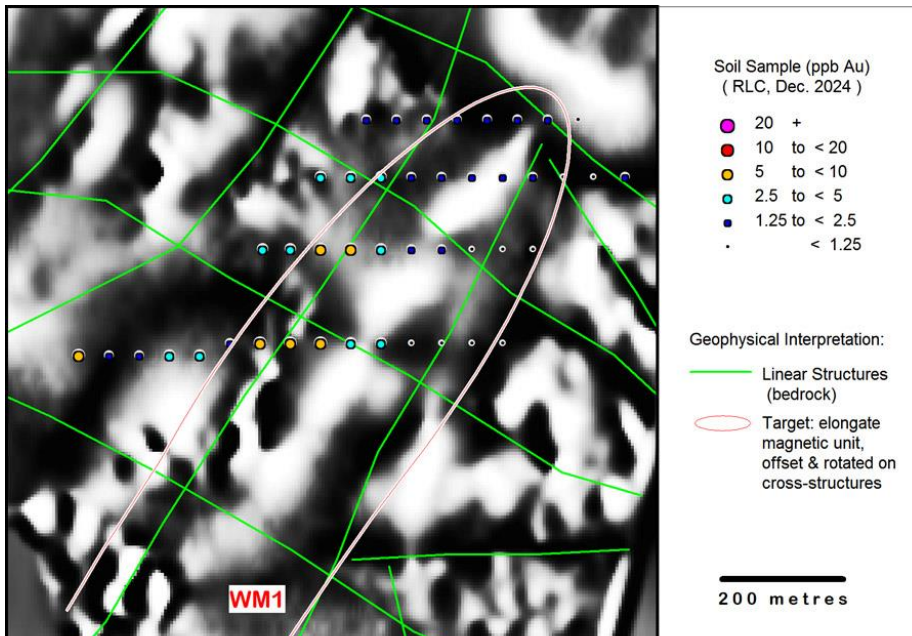


Figure 1. Windmills prospect – new gold in soil results.

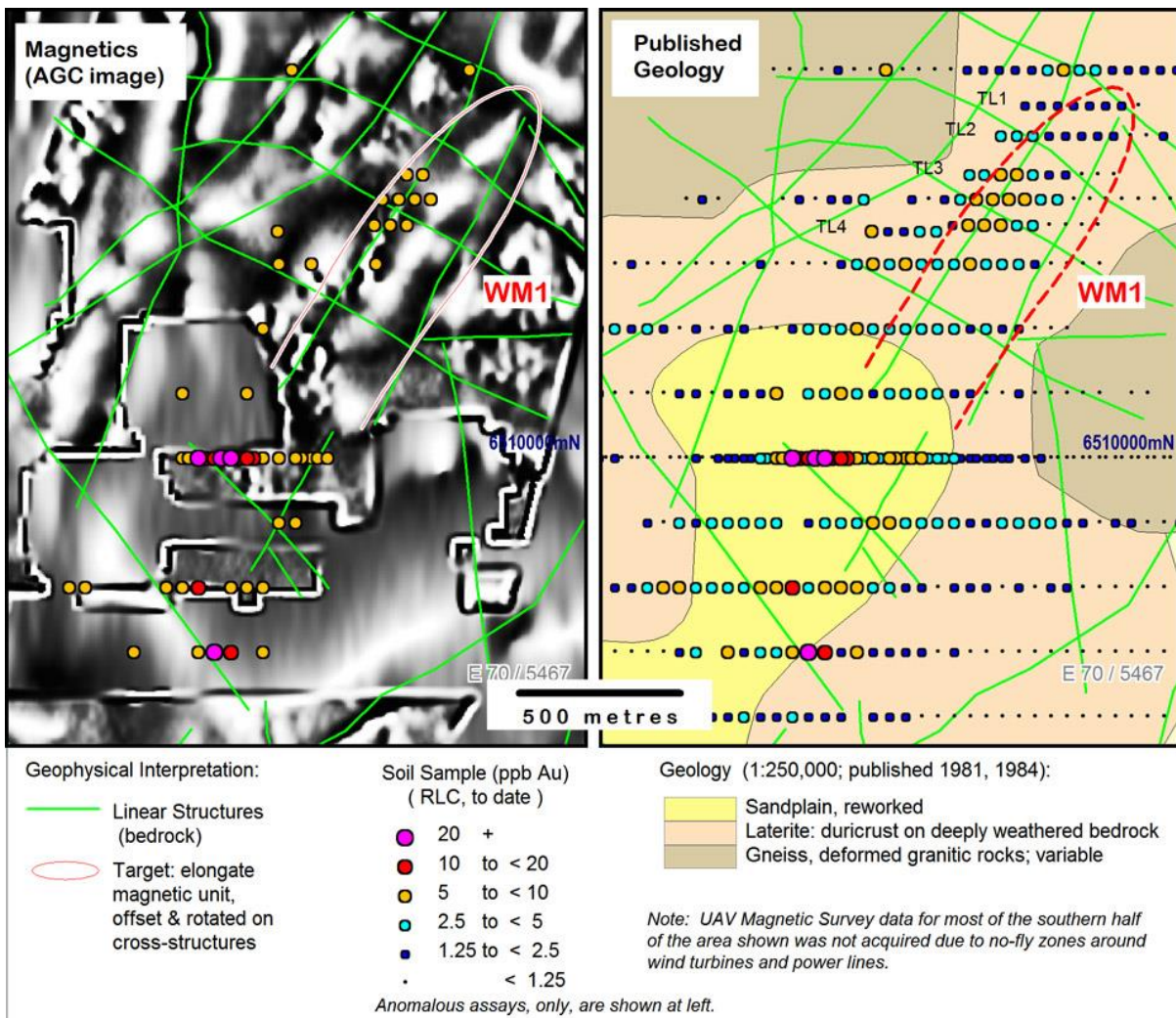


Figure 2. Windmills prospect – total gold in soil results including the additional 4 traverse lines shown in Figure 1 (in this image labelled TL1, TL2, TL3 & TL4 in the RH panel).

WINDMILLS SURFACE SOIL GEOCHEMICAL RESULTS.

Mapped geology in the area of anomalous geochemistry in the soil samples comprises laterite duricrust overlying deeply weathered bedrock (refer Figure 2). Sandplain cover sediments overlie the laterite and extend from the centre of the area in Figure 2 to beyond its southwest boundary. Granitic basement is mapped outcropping in the north of the area on the east and west sides of the laterite.

For this project, levels of at least 5 ppb gold are considered anomalous and levels less than 2 ppb gold are considered background (refer ASX [release 3 July 2023](#)).

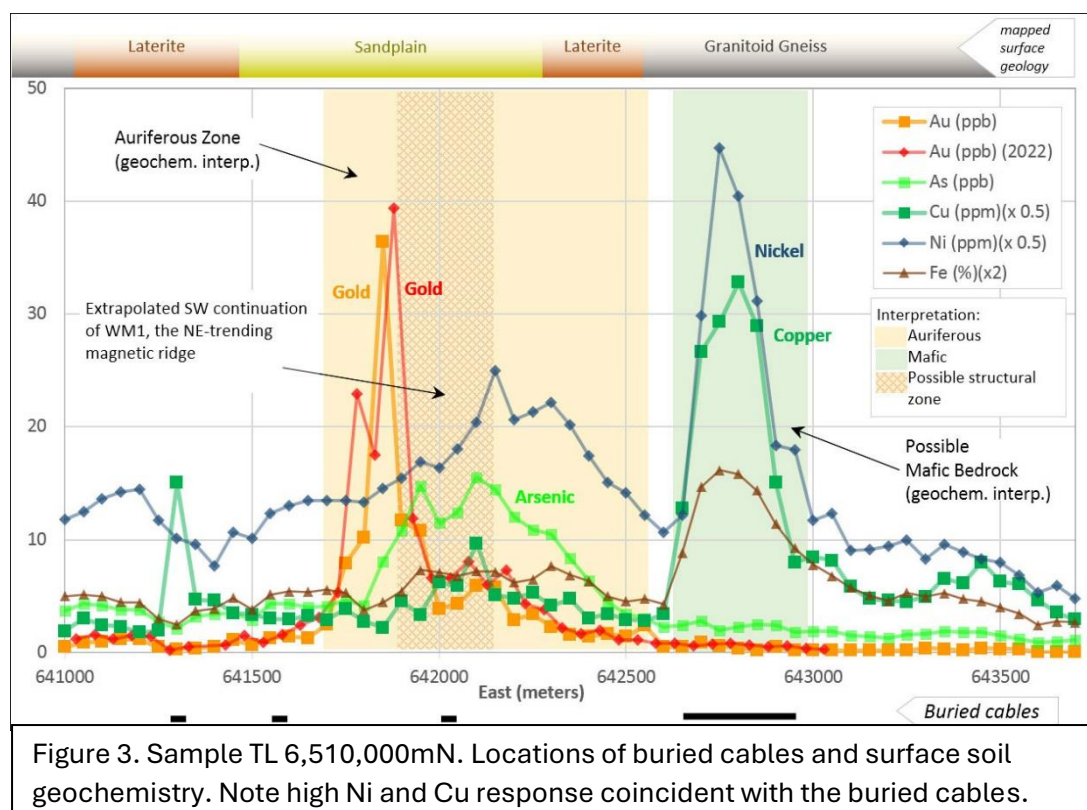
The new gold assay data includes low tenor but anomalous levels of gold identified in adjacent surface soil samples collected over the western margin of the WM1 structural target towards its northern end (refer Figures 1 & 2). These data, together with the prevalence of less than 1.25 ppb Au in samples located away from the target structure are encouraging.

The gold in surface soil data provides evidence that supports the potential for gold mineralisation to be associated with the interpreted structural target buried under cover.

EFFECTS FROM INFRASTRUCTURE ON PREVIOUSLY REPORTED GEOCHEMICAL RESULTS.

Buried Wind Farm cables: probable source of copper and possible source of nickel in surface soil samples collected from Windmills prospect along soil traverse 6,510,000mN.

The Company has received location details for buried cables located on and comprising infrastructure of the Collgar Wind Farms. The cables include bare copper metal and our assay data acquired in 2021 and 2022 shows elevated copper and nickel reporting in some of the soil samples collected from the surface soils overlying their locations (refer Figure 3). The location of sample traverse line 6,510,000mN is shown in Figure 2.



The elevated nickel and copper content identified in the soil samples in the interval from 642,680mE to 642,950mE was previously interpreted to indicate the possible presence of a buried mafic bedrock (refer Figure 3 and ASX releases: [18 Nov 2024](#) and [27 May 2021](#)). The interval coincides with mapped gneiss (refer geology ribbon along the top of Figure 3) which is also shown on the RH panel of Figure 2. Disregarding the data from those samples located proximal to buried cables removes the strong nickel and copper signal in the samples to the east of the auriferous zone shown in Figure 3. However, the presence of mafic bedrock to the east may be indicated by the elevated copper levels in soil samples from sites located to the east of 642,950mE.

The new information has no effect on the gold assay results nor the interpreted auriferous zone.

ABOUT THE SAMPLING

The gold assay results in this release are for 44 soil samples acquired during December 2024. The sampling is the start a program designed to obtain more detailed soil geochemistry to aid ongoing prioritisation of structural gold targets interpreted in geophysical and geological data.

The sampling was undertaken on foot along traverse lines orientated across target mineralisation trends. Standard sampling protocol for this project includes taking a sample at 50 metre intervals along the traverse and involves digging a small pit from which soil is sieved to collect about 180 grams of minus 180 micron sized particles.

The soil samples collected have been assayed for low detection gold (0.1 ppb detection limit) by an independent laboratory and these results are presented in this report (refer to the attachments for laboratory details and assay procedures).

Analytes in addition to gold have been assayed to acquire data that may assist in interpreting the geology and gold assay results.

FORWARD PLAN

SOIL SAMPLING: Infill and extension soil sampling

Soil sampling is expected to resume on the Burracoppin Gold project in February and be completed in the current quarter. The program extends over Windmills, Lady Janet, Shear Luck and Zebra prospects (refer Figure 4 for prospect locations).

The soil sampling is planned at discrete targets as well as infill and extension where existing geochemical data support the prospectivity of interpreted structure (refer ASX release [18 November 2024](#)). Results from the additional soil sampling will be used to optimise the selection of targets for drill testing.

HERITAGE CLEARANCE SURVEYS OVER POTENTIAL DRILL SITE AREAS AND LANDOWNER ACCESS

Commence preparations.

ABOUT THE BURRACOPPIN GOLD PROJECT

The 100% owned Burracoppin Gold project is located in the central Wheatbelt of Western Australia roughly midway between Perth and Kalgoorlie on the Great Eastern Highway, Route 94. The Edna May Gold Mine is located 20 kilometres to the northeast of the project and the newly opened Tampia Gold Mine is about 60 kilometres to the south (refer to Figure 5). The Project was initiated in early 2021 to explore an under-explored region associated with the Yandina Shear Zone and comprises exploration licences E70/4941, E70/5467 and E70/5544.

4 prospect areas: Windmills, Lady Janet, Shear Luck and Zebra have been identified by work to date. Locations of the prospects are shown in Figure 4. Soil sample traverses shown exclude the Dec 2024 traverses.

The Company is also exploring the Burracoppin magnetite deposit located on E70/4941 as part of its Burracoppin Iron Project.

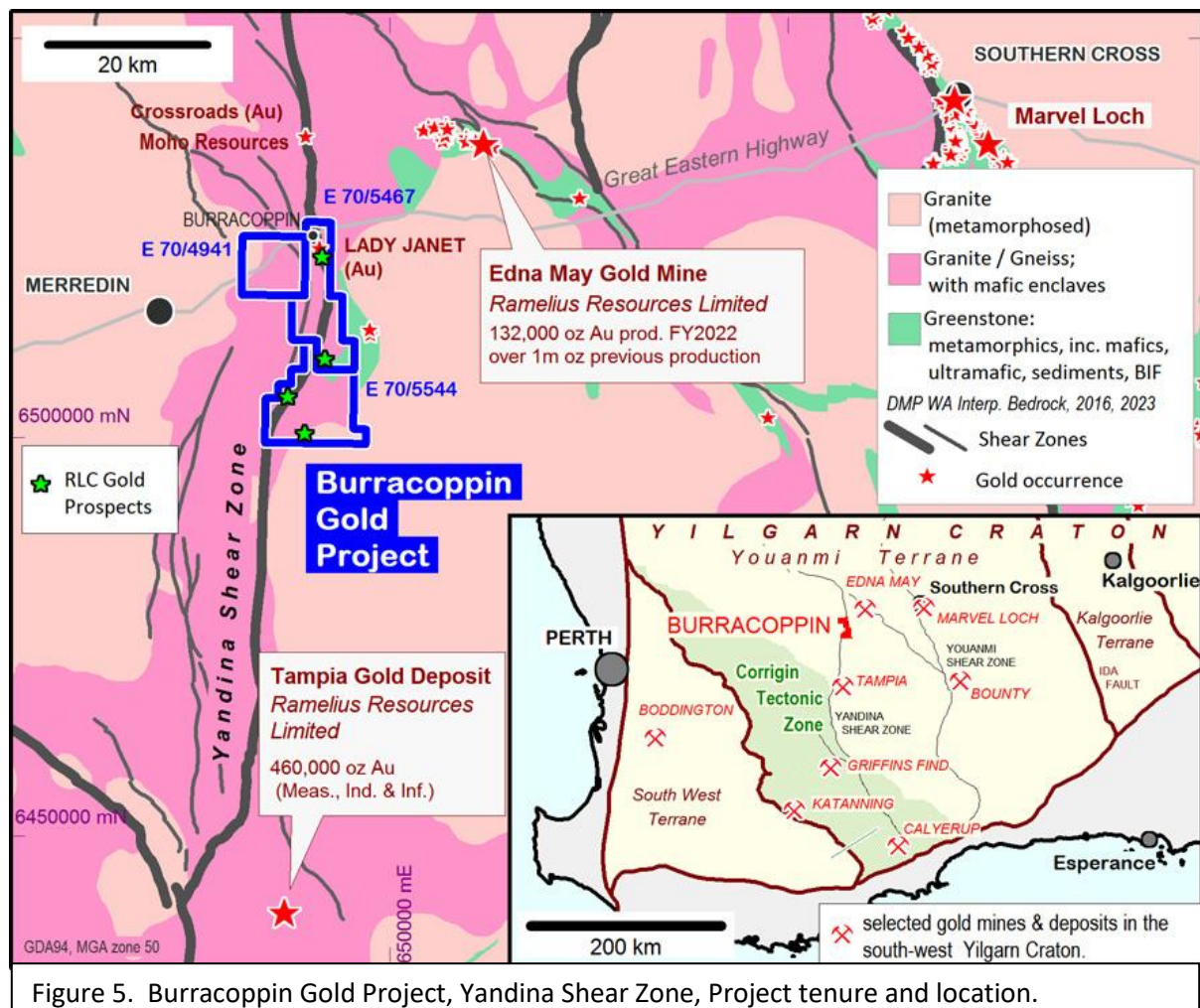
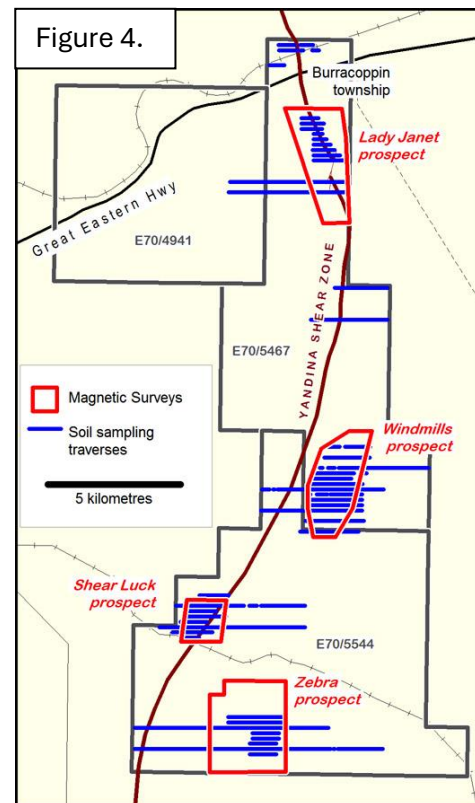


Figure 5. Burracoppin Gold Project, Yandina Shear Zone, Project tenure and location.

Authorised for release on behalf of the Company.

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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.

Attachments:

Table 1. Burracoppin Gold project - JORC 2012 sampling techniques and data.

Table 2. Burracoppin Gold project - JORC 2012 reporting of exploration results

Table 1 Burracoppin Gold Project - JORC 2012 Sampling techniques and data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Soil Sampling: Samples were collected at 50 metre intervals along parallel traverse lines orientated to cross expected mineralisation trends. Sample traverses were spaced to achieve 100 metres separation for infill sampling over an existing target. At each sample site a standard protocol is used to collect a representative sample comprised of between 100 and 200 g of minus 180 micron sized grains for delivery to testing laboratories. The samples in this report were collected wet which prevented onsite sieving and instead 1- 2 kg sample of minus 1mm was collected for sieving to minus 180 micron after the sample had dried out. The soil sampling protocol used at all sites maximises sample representivity. For assay, an unpulverized 25 g aliquot was taken by the assay laboratory from each sample submitted (no further pre-treatment at laboratory) for aqua regia digestion and low-level detection gold assay (DL 0.1 ppb Au) using enhanced ICP-MS and multi-element (32 elements) using ICP-MS (AR25/eMS33).
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling reported in this release
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling reported in this release
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or 	<ul style="list-style-type: none"> No logging reported in this release

Criteria	JORC Code explanation	Commentary
	<p><i>costean, channel, etc) photography.</i></p> <ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Not applicable – no core. Samples were collected wet, dried and sieved prior to delivery to the laboratory for assay. Sample prep was completed prior to delivery to the laboratory using a standardised sampling protocol (including sieving to minus 180 micron). The samples were not crushed or pulverised. This minimises contamination risk. Sub-sampling occurred when excess sample that had been collected was discarded after sufficient sample had been sieved to minus 180 micron prior to consignment to the assay laboratory. Repeat sampling both at sites during a program and along traverses previously sampled enables sample reliability to be monitored and is routinely incorporated in the sampling. However no repeat samples were taken in the current sample batch - due to omission for individual repeats and the sampling has not progressed far enough to have included a traverse repeat on past samples. Sub-sampling undertaken on the samples was performed by the laboratory (Intertek Genalysis, Perth) when taking the 25 g aliquot for the Au assay. The laboratory has QC procedures in place which include systematic insertions of duplicate, blank and CRM samples. The sample preparation is appropriate for soil geochemical analysis at this project at this stage. CRM samples (OREAS 45F) were inserted during field collection randomly at an achieved rate of 1 in 22 (target is 1 in 20). One duplicate sample should have been collected in the field in order to measure the variability of the samples. Target duplicate sample rate is 3 per 100, the achieved rate was 0 per 44. The 25 g (of -180 micron) sample size for the gold assay is appropriate for the stage of the program. Significantly smaller sample sizes have been found appropriate for representative gold assay of soil samples from the Yilgarn.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors</i> 	<ul style="list-style-type: none"> The nature and quality of the assaying and laboratory procedures used are considered appropriate. Samples were submitted to Intertek Genalysis, Perth for gold assay by aqua regia digestion (considered near total for gold in these samples and partial for most of the other analytes assayed) and low level detection gold assay (DL 0.1

Criteria	JORC Code explanation	Commentary
	<p><i>applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>ppb Au) by ICP with enhanced MS finish (Intertek code AR25/eMS) and using ICP-MS for 32 elements (Ag, Al, As, B, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Te, Ti, Tl, V, W, Zn) - AR25/MS (Intertek code AR25/eMS33 - for Au + 32 package).</p> <ul style="list-style-type: none"> • Quality assurance and quality control procedures at Intertek include insertions of duplicate, blank and CRM samples. External laboratory checks have not been conducted. No issues with accuracy or precision have been identified.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Due to the early stage of exploration no verification of significant assay results has been undertaken. • No drilling reported in this release. • Data is received from the laboratory in digital format and is entered into digital spreadsheets. • No adjustments have made to assay data.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • No drilling or Mineral Resource estimation reported. • Sample location data determined by handheld GPS with accuracy +/- 3m • Grid system is GDA94, MGA Zone 50
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Samples were collected at 50 m spacings along traverse lines orientated east west to be nominally orthogonal to interpreted mineralisation trends. Traverse lines are mostly infill in areas with existing 200 m separations to achieve 100 m separation. • No Mineral Resource or Ore Reserve estimation procedure(s) and classifications are reported on. • No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Traverse lines orientated east west to be nominally orthogonal to interpreted mineralisation trends. • No drilling reported in this release.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • All samples were collected and transported to the laboratory by a person contracted to the Company. A chain of control was maintained from the field to the laboratory.

Criteria	JORC Code explanation	Commentary
<i>Audits or reviews</i>	<ul style="list-style-type: none"><i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none">No external review or audit of the sampling techniques or data, nor external evaluation of the CRM and duplicate data was conducted.

Table 2 Burracoppin Gold Project - JORC 2012 Reporting of exploration results.

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • Exploration Licences 70/4941, 70/5467 and 70/5544 are located near the township of Merredin in southwest Western Australia. • The registered title holder is Bullamine Magnetite Pty Ltd a wholly owned subsidiary of Reedy Lagoon Corporation Limited (“RLC”), • Land ownership is mostly private. • Ballardong People Native Title determination application – WAD 6181/1998 is current over all non-private land. • A heritage agreement has been entered into which sets out protocols for clearance surveys required to gain consents for field operations. • Access for surface sampling is arranged by agreement with landowners and formal access and compensation agreements with landowners are required prior to any drilling and other intensive activities – these will be negotiated as required. • The 5 year term of Exploration Licence 70/4941 commenced at grant on 11/02/2019 and a 5 year extension in term has been granted. • Exploration Licences 70/5467 and 70/5544 are granted, in good standing and there are no known impediments to conducting further soil sampling programs.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Limited previous exploration has been conducted within the project area. Enterprise Metals (2010 – 2013) conducted soil and rock chip sampling, including in the Lady Janet area, and drilling. Prospectors drilled shallow RAB holes in the Lady Janet area in 1994 Cambrian Resources conducted some drilling in 1994-95.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The project area is situated in the Archaean Yilgarn Craton, approximately 15 kms E of Merredin, Western Australia. • A regional shear traverses the project area from north to south (Yandina Shear Zone). • Gold mineralisation associated with/derived from gold enriched fluids sourced from metasomatized mantle and or from metamorphic processes from which gold precipitates in structurally favourable sites is targeted.

Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • No drilling reported in this release.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No weighting, averaging or sample aggregation has been applied. • No metal equivalents used.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • No drilling reported in this release.
<i>Diagrams</i>	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • No drilling reported in this release.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • All relevant assay data is provided in the body of the report. • The non-gold assays for the samples in this report used aqua regia digest and the limited other non-gold assay data at this prospect are from 4 acid digest. Repeat assays using 4 acid digest are underway to enable the effects

Criteria	JORC Code explanation	Commentary
		of the different preparations to be assessed prior to further interpretation of these data.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> The body of the report includes all exploration data that is meaningful and material.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> The body of the report includes a description of the nature and scale of further work on page 4 under the heading: Forward plan.