



REEDY LAGOON CORPORATION

Advancing lithium brine projects in Nevada

Investor Presentation | November 2017

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- At all the Nevada Lithium Brine Projects 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;
- production of lithium may not be commercial at a Project notwithstanding encouraging lithium content because:
 - Direct extraction of lithium from the brines at the Project may not be practical because of the chemical composition of the brines;
 - Return of treated brines to the aquifers at the Project may not be possible;
 - Sufficient water rights required for a commercial operation may not be obtainable.
- In addition, the form and structure of the aquifer in the place it is accessed must enable the lithium brines to be extracted in sufficient quantities to enable commercial production.

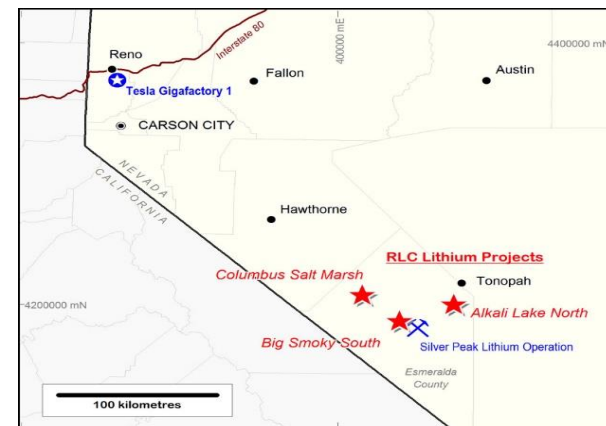
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The information in this report as it relates to exploration results and geology was compiled by Mr Geoff Balfe who is a Member of the Australasian Institute of Mining and Metallurgy and a Certified Professional. Mr Balfe is a consultant to Reedy Lagoon and Mr Balfe is a vendor to Reedy Lagoon of shares in Nevada Lithium Pty Ltd (which owns the lithium brine projects). Mr Balfe 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 Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Balfe consents to the inclusion in this report of matters based on the information in the form and context in which it appears.

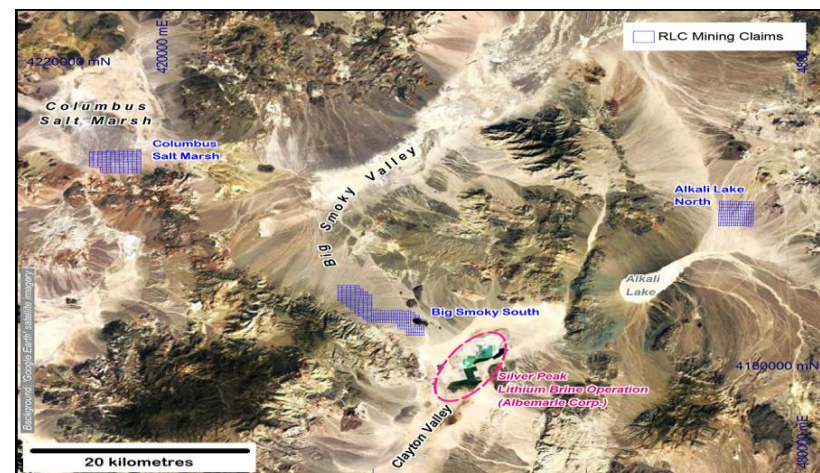
Introduction



- Reedy Lagoon Corporation Limited (“Reedy Lagoon”) (ASX:RLC) is an Australian company focused on its newly acquired prospective lithium brine projects located in Nevada, USA.
- The highly prospective projects are located near existing lithium producer Silver Peak and less than 300km away from the Tesla Giga Factory.
- Through its newly acquired projects, Reedy Lagoon is well positioned to take advantage of the highly anticipated global battery revolution.



Project	Claims	Size
Alkali Lake North	128	2,554 acres (1,033ha)
Big Smoky South	239	4,753 acres (1,924 ha)
Columbus Salt Marsh	167	3,291 acres (1,332 ha)
Total	534	10,598 acres (4,289 ha)



Corporate Overview



Capital Structure	Number of Units (m)
Ordinary Shares, ASX Code RLC	175.6
Unlisted Options	2.7
Fully Diluted Shares	178.3

Market Cap and Liquidity	
Current Market Cap (as at 7 Nov 2017)	A\$10.2 million
Current Share Price	\$0.057
Twelve Month Range	\$0.009 - \$0.071
Volume over last 6 Months	\$0.83 million

12 Month Share Price Performance and Volume



Board of Directors & Management



Jonathan M. Hamer
Non Executive - Chairman

A former partner of King & Wood Mallesons where he practised in the areas of corporate and finance law. Jonathan has been advising Reedy Lagoon since 1988 on a range of legal and commercial issues, including in its various joint venture agreements and capital raisings. Jonathan has served on the Reedy Lagoon board for 8 years

Geoffrey H. Fethers
Managing Director

Manages the operations of Reedy Lagoon. He is a geologist with over 35 years exploration experience. He was employed by De Beers Australia Exploration Limited (formerly Stockdale Prospecting Limited) from 1980 to 1985. He founded Reedy Lagoon in 1986.

Adrian C. Griffin
Non-executive director

Has accumulated extensive experience in the resource sector over the past 35 years. During that time he has held directorships in a number of private and listed resource companies and overseen the operation of large, integrated mining and processing facilities, including the Bulong nickel-cobalt operation in the late 1990s to his current position as Managing Director of Lithium Australia NL, a company developing lithium extraction and recovery technologies. Mr Griffin was a director of Reedy Lagoon from 9 May 2007 leaving on 27 November 2009 to act as technical director of Ferrum Crescent, an iron-ore developer in South Africa. He re-joined Reedy Lagoon as a director on 30 June 2014.

Geoffrey D. Balfe
Consulting Geologist

Manages the lithium brine projects. He is an independent consultant specialising in project generation, exploration management and due diligence for M&A activity. He is a geologist with over 35 years exploration experience.

Project Highlights

- **Strategic Acquisitions** – Project areas were selected based on geological analogies to the proximal Silver Peak operation (Clayton Valley) of Albemarle where lithium has been produced from brines since the 1960's.
- **Multiple Drill Targets** - Recent geophysical magneto-telluric surveys have identified multiple brine targets at each of the projects, generating high quality drill targets on systems extending from depths of 400 metres to more than 1,000 metres
- **No Previous Drilling** – No evidence of previous drilling for lithium on any of RLC's targets.
- **Drilling to be completed in Q1 2018**– As an initial test, Reedy Lagoon plans to drill a single hole to a depth of 1,000 metres at either Columbus Salt Marsh or Big Smoky South and to carry out pump testing and lithium sampling.
- **Further Drilling** – to follow depending on results and target priorities.
- **Growing Lithium Market** - Significant growth in demand for lithium created by an increasing number of large lithium ion battery factories.

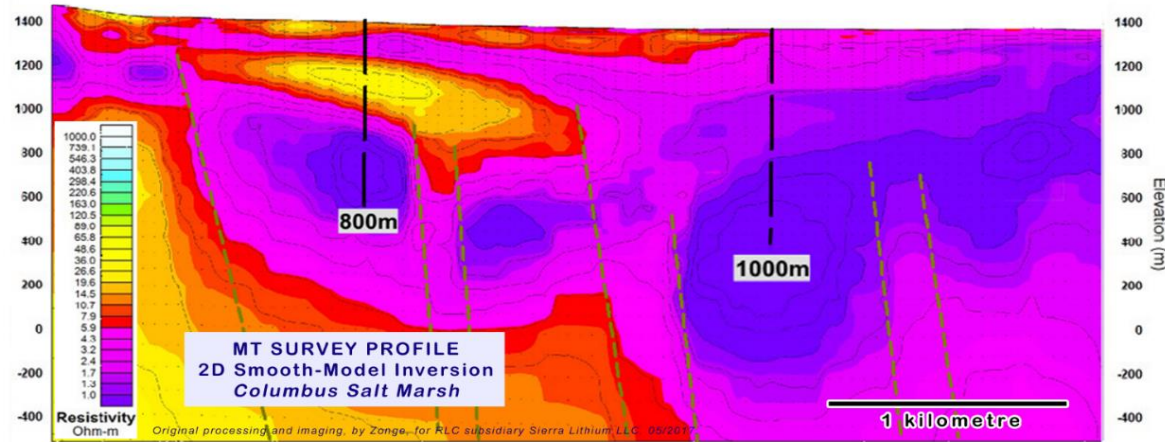
Nevada Overview

- Outside China, the two main regions in which lithium brines are currently pumped and processed are the Atacama Desert region in South America (Argentina, Chili and Bolivia) and Nevada, USA
- South American Brines typically contain high levels of magnesium, calcium and sulfates which add to the processing costs particularly if seeking to produce battery grade products. Brines in Nevada contain lower levels of these elements and compounds that interfere with lithium extraction, significantly reducing the cost of production.
- Other advantages of Nevada include:
 - Better physical environment (working conditions) and less isolated
 - Better support from service companies (drillers, hydrologists, chemical engineers, surveyors ...)
 - Highly supportive Nevada state and US federal politics– as demonstrated by assistance to the build of Tesla’s Lithium-ion Giga Factory No. 1.
- Reedy Lagoon’s projects makes it one of few ASX listed companies with property neighbouring the only known lithium brine basin with production in North America, the Clayton Valley Basin.

Tesla Giga Factory

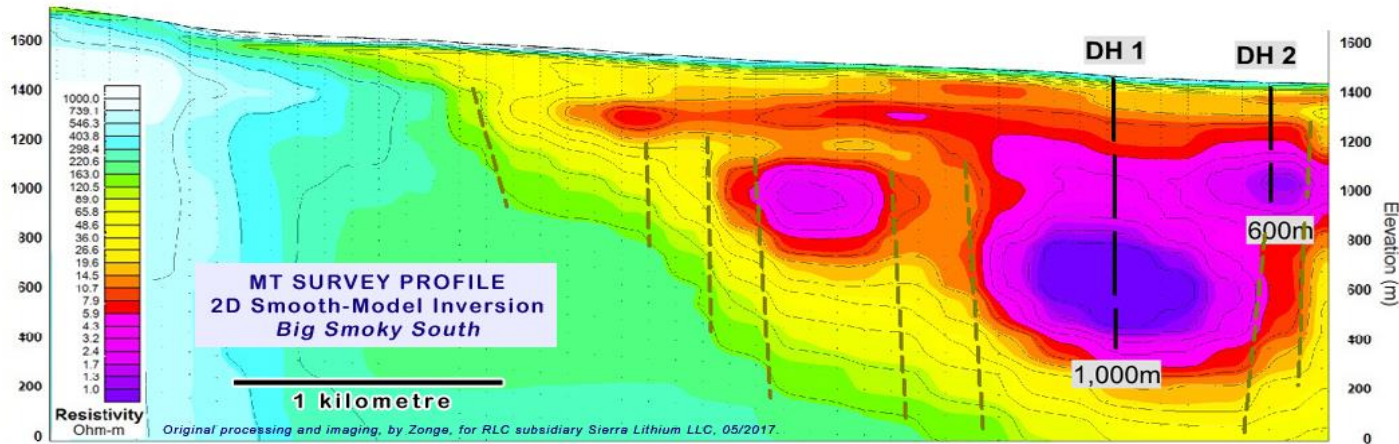
- Tesla’s Giga Factory development includes agreements with the Nevada and Federal Governments to take raw materials from mine-gate to motor vehicle from supply sources within North America. To date no source of lithium exists to service this requirement.
- The first reliable source of lithium chemicals produced in North America, will resolve the contractual supply issues for Tesla, the State of Nevada and the US Federal Government, as well as allow for continued future expansion of the lithium metal supply.
- Reedy Lagoon’s projects sit within 300km of the Tesla Giga Factory.

Columbus Salt Marsh



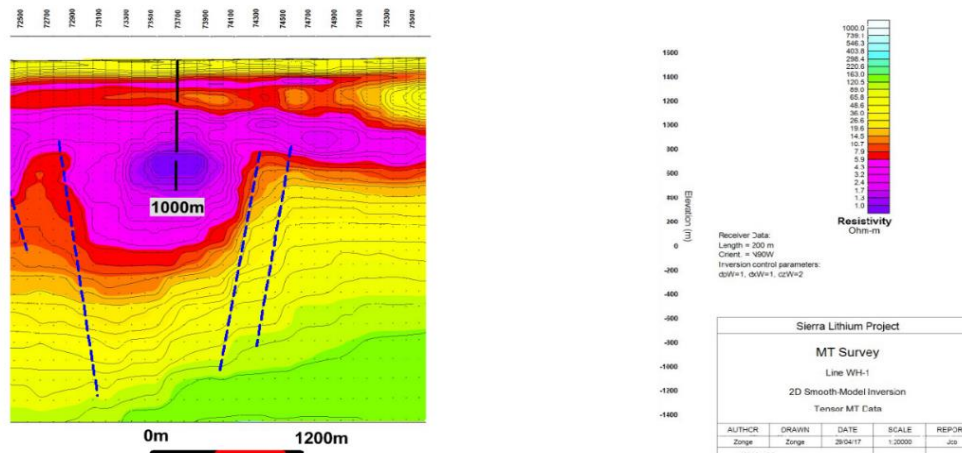
- The property is located 45km north west of Clayton Valley. This valley represents a closed basin with extensive Tertiary volcanic deposits in the surrounding hills.
- The deeper of the two drill holes shown above is a 1,000 metre deep hole designed to test the largest indicated brine system identified in the Company's MT survey data.
- Reedy Lagoon's brine targets comprise zones with resistivity of 1 ohm-m or less (blue in the above figure) which is indicative of hyper saline brines.
- Experience elsewhere is that lithium content of brines and salinity are directly proportional providing there is a source for the contained lithium.

Big Smoky South



- Located 10km northwest of the Silver Peak lithium operation where the southern extent of Big Smoky Valley meets the western side of Clayton Valley.
- DH1 shown above is a 1,000 metre deep hole designed to test a brine target identified in the Company's MT survey data at depths between 600 and 1,000 metres.
- The brine target comprises a zone of resistivity of 1 ohm-m or less which is highly prospective for lithium brines. In the above image these zones are shaded blue.

Alkali Lake North



- Based on gravity data a discrete sub basin has been staked with 128 placer claims. The sub basin is located 30km northeast of Silver Peak and it occurs within an extensive 30km long, northwest trending basin that drains to the south towards Alkali Lake.
- The 1,000 metre deep hole shown above is designed to test the indicated brine target identified in the Company's MT survey data at depths between 800 and 1,000 metres.
- Reedy Lagoon's brine target comprises the zone of resistivities of 1 ohm-m or less - such a zone is highly prospective for lithium brines. In the above image the zone is shaded blue.

Exploration Target



Exploration Target for the Nevada Lithium Brine Project estimated as:

	Lithium Grade mg/l*		LCE Tonnes	
PROPERTY	Min	Max	Min	Max
Columbus Marsh	90	120	170,000	229,000
Big Smoky Valley South	90	120	310,000	419,000
Alkali Lake	90	120	268,000	363,000
TOTALS (rounded)	90	120	748,000	1,012,000
	* 1.0 mg/l = 1.0 PPM			
	LCE = Lithium Carbonate Equivalent			

(Exploration Target released to ASX on 23 February, 2017)

Cautionary Statement

At the time of preparing this Exploration Target estimate the company has not undertaken any drilling or sampling on the properties. Therefore it should be noted that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Proposed Drilling

The Company is targeting a single core drill hole to a depth of 1,000 metres in order to identify the key aquifers amongst the projects. The cost of the drill hole is estimated at A\$2 million which includes the cost of extensive pump testing, sampling and completing the hole as “monitoring well”.

The program will be inclusive of:

- Core drilling to enable identification of key aquifers in drill core;
- Isolation and testing of individual aquifers and analysis for lithium; and
- Well construction including steel casing from top to bottom and setting screens at selected aquifers to enable further pump testing.

Information gained will include:

- The grade and concentration of lithium;
- Physical information about the aquifers including brine volume, aquifer geometry, specific yield, porosity, permeability and hydraulic conductivity; and
- The grade of other beneficial elements such as potassium, boron and other deleterious elements such as magnesium, calcium and sulphates.
- Upon completion of drilling and test-work the Company will have the option of capping the drill hole and maintaining it as a “Monitoring Well”. A Monitor Well can be converted to a Producing Well provided water rights for pumping are obtained.
- By drilling these targets and acquiring the necessary analytical data to support resource estimates, Reedy Lagoon’s projects will gain substantial strategic value.

Direct Extraction

- Although no commercial plant using direct extraction is yet in operation, pilot plants are under construction.
- Process pathways are currently being developed to extract lithium directly from a brine, enabling processing into a battery grade lithium compound.
- Direct extraction of lithium from a brine allows the brine to be returned to the aquifers after its lithium content has been harvested.
- The return of water to other aquifers in the basin it was pumped from, notwithstanding it is a hypersaline brine, results in very low overall water consumption thereby facilitating the process of obtaining water rights.
- Evaporation ponds are not required, minimising the environmental footprint.

TSX Listed Pure Energy Minerals (TSXV:PE) announced on 11 October 2017 it plans to build a pilot plant for its Clayton Valley project in Nevada, using direct extraction.

- Results from an earlier Feasibility Study (filed on www.sedar.com on 27th Oct 2015 by PE) provided:
 - annual production: 10,300 tonnes battery grade lithium hydroxide
 - OPEX US\$3,217 / tonne battery grade lithium hydroxide

Growing Market

- With lower market costs of lithium-ion batteries, electric vehicles (EVs) are set to become more affordable to meet growing demand.
- The use of electric vehicle technology is set to increase for cars, buses and bikes. This is primarily driven by continual development of technology, longer ranges and falling unit costs.
- Energy storage using lithium batteries is becoming increasingly more popular.
- Deutsche Bank expect "Global battery consumption is set to increase 5x over the next 10 years, placing pressure on the battery supply chain and lithium market. We expect global lithium demand will increase from 181kt Lithium Carbonate Equivalent (LCE) in 2015 to 535kt LCE by 2025."

Lithium Brine V Lithium Rock

- Lithium brine deposits typically outperform hard rock and clay lithium sources on cost, permitting and sustainability. The gap is becoming more pronounced when factors such as technological advancements in brine processing over hard rock are taken into consideration.
- The extraction costs of lithium brine compared to hard rock deposits is significantly lower:
 - Typical OPEX per tonne of BG lithium from rock = US\$5k to US\$8k
 - Typical OPEX per tonne of BG lithium from brine = US\$2k to US\$5k

Peer Comparison



Company	Market Cap	Description
ASX:ASN	\$30m	Explorer – brines in Paradox Basin, Utah. Old oil and potassium explorers' data: Target 2km deep; 1500 ppm Li, 46k ppm Mg, 43k ppm Ca
ASX:CAD	\$16m	Explorer – brines in Nevada, expanding to gold in Pilbara (Oct 2017) Nevada, expanding to gold in Pilbara (Oct 2017) Drilled RC to at least 120m at Columbus Salt Marsh – reported aquifer at 80 – 104 m depth; ~ 90 ppm Li, + B and K
ASX:LI3	\$16m	Explorer – brines in Nevada, and elsewhere: May 2017 IPO @ \$20m Mkt Cap Nevada focus moving to southern end of Big Smoky Valley adjacent to Reedy Lagoon's Big Smoky South Project.

Wrap Up and Vision

- Three exciting brine targets identified in Nevada – proven lithium potential and proximity to major lithium plant (Tesla)
- Columbus Marsh and Big Smoky permitted ready for drilling – no historical drilling on these targets.
- Drilling to commence within one month of completion of the Rights Issue and to be completed in Q1 2018.
- Strong news flow of results expected following completion of the first hole and receiving confirmation that the brine contains lithium.
- Investigations into potential process routes for direct extraction of lithium from the brine will commence using samples collected for that purpose.
- A second exploration hole to a depth of 800 metres to follow which will test a separate target.
- Additional geophysical surveys and grid drilling would be needed to establish monitoring bores and aquifer boundaries once lithium is confirmed.
- Environmental baseline and feasibility studies would commence and are likely to take a minimum of 2 years to complete but these can run in parallel with the Resource definition work. Plant construction would likely take 12 months once approvals are obtained.

Potential for RLC to be an early producer with preferred access to expanding North American lithium markets

Competent Persons Statement

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