

16 October 2017
 For immediate release

Shareholder approval given. Entitlement Offer opens 24 November.

At the EGM held 16 November 2017 shareholders in Reedy Lagoon Corporation Limited voted to approve the Issue of shares to enable Reedy Lagoon to complete its acquisition of Nevada Lithium Pty Ltd (a company whose wholly-owned subsidiary owns 3 lithium brine projects in Nevada, USA).

There were no votes against the issue of shares to complete the acquisition of the lithium projects.

Completion will take place on 15 December 2017 (the proposed Allotment Date under Reedy Lagoon's fully underwritten \$3.5M pro rata entitlement offer announced on 9 November 2017).

At completion, Reedy Lagoon will issue the vendors of Nevada Lithium with 80,000,000 RLC shares (\$2,000,000 worth of RLC shares at \$0.025 each, the same price as the offer price under the Entitlement Offer).

The approval means that the Entitlement Offer will proceed to raise funds to drill at one of the lithium targets. The indicative timetable for the Entitlement Offer is :

Announcement of Offer	Thursday 9 November 2017
Ex Date for Entitlements	Monday 20 November 2017
Record Date for determining Entitlements	7.00pm AEDT Tuesday 21 November 2017
Offer opens	Friday 24 November 2017
Offer closes	Friday 8 December 2017
Issue of New Shares under the Offer	Friday 15 December 2017
Despatch of allotment confirmations in respect of New Shares	Monday 18 December 2017
New Shares commence normal trading on ASX	Monday 18 December 2017

Following completion of the Entitlement Offer and issue of the shares to the vendors of Nevada Lithium the number of shares on issue will be 396,215,302.

Drilling a lithium target is planned for January 2018.

For more information please contact Geof Fethers on 61 3 8420 6280

On behalf of the Board

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Attached: result of general meeting – statistics as required by section 251AA(2) of the Corporations Act 2001

At the Extraordinary General Meeting of shareholders held on 16 November 2017 the following resolution was passed as an ordinary resolution on a show of hands:

“That, for the purposes of ASX Listing Rules 7.1 and 10.11 and of section 208 of the Corporations Act, approval is given for the Company to issue \$2,000,000 worth of RLC Shares to the Vendors in accordance with the Acquisition Agreement if the Conditions are met. Terms defined in the Notice of Meeting dated 8 October 2017 have the same meanings in this resolution.”

As required by section 251AA(2) of the Corporations Act 2001 (Cwlth) the following statistics are provided in respect of proxy votes received for the resolution on the agenda:

FOR	AGAINST	DISCRETIONARY	ABSTAIN
42,571,308	0	3,721,901	556,667

No other resolutions were put to the meeting.

