



REEDY LAGOON CORPORATION LIMITED

ABN 41 006 639 514

ASX : RLC

10 August 2020

Shareholder communications.

A copy of a letter sent to shareholders with registered addresses outside Australia and New Zealand is attached.

Geof Fethers
Company Secretary

Level 18, 530 Collins Street
Melbourne, Australia
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Richmond VIC 3121

Email: info@reedylagoon.com.au
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8 August 2020

Dear Shareholder,

Non-renounceable Rights Offer

On 31 July 2020 Reedy Lagoon Corporation ("RLC") announced on ASX that it proposed to make a non-renounceable pro rata rights offer to eligible holders of RLC shares on a 1 for 4 basis at 1 cent per new RLC share together with a related offer under which those holders can apply for additional new RLC shares at the offer price.

If fully subscribed, the rights offer and the related offer (together, the "Offer") will raise \$1 million to fund exploration at RLC's gold and iron ore projects, continue its gold project development work, and for 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 100,399,830 new shares (20% of the post issue share capital) will be issued under the Offer. Following the issue of this number of shares RLC will have 502,671,540 ordinary shares on issue. The Offer is not underwritten.

If you have any questions regarding the Offer or your eligibility to participate, please contact our share registry, Link Market Services Limited on:

1300 554 474 (within Australia)
+61 1300 554 474 (outside Australia).
Link Market Services Limited
Tower 4, 727 Collins Street
Melbourne VIC 3008

Geof Fethers
Managing Director