REEDY REEDY LAGOON CORPORATION LIMITED

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ABN 41 006 639 514

ASX: RLC

15 November 2021

Geophysical Survey contracted for RLC's Lithium Project in Nevada, USA

Reedy Lagoon Corporation Limited (ASX:RLC) has engaged HiSeis Pty Ltd to carry out seismic survey at RLC's Alkali Lake North Project in Nevada, USA.

The survey is expected to be completed during the current month with results interpreted and reported by end December.

The survey comprises a 7 kilometre long Shallow Seismic Reflection (SSR) survey line designed to gain further information about the depth to and number of aquifers indicated in the Company's Audio Magneto-telluric (AMT) survey data on its Alkali Lake North lithium brine project (refer <u>ASX release 14/10/2021</u>).

The Project has multiple brine targets indicated in AMT survey data. The targets have substantial size and extent and are located within a discrete basin interpreted from gravity survey data. The Company considers these to be prime targets for lithium bearing brine.

The SSR is also planned to provide information about the effectiveness of the SSR survey method at the project and, if successful, recover data that will enable better modelling of the brine targets including the 4,300 metres long target extending to at least 600 metres depth over its central section.

Authorised for release on behalf of the Company.

Geof Fethers, Managing Director Telephone: (03) 8420 6280 reedylagoon.com.au Reedy Lagoon Corporation Limited P O Box 2236, Richmond VIC 3121

Competent Persons Statement

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 Corporation Limited. 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 the report of the matters based on the information in the form and context in which it appears.

Company Statement

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.

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