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RLC to focus on gold and iron.

Reedy Lagoon Corporation Limited (ASX:RLC) advises that it will discontinue its lithium projects located in Nevada, USA.

The market conditions for lithium products are subdued resulting in major operators reducing production and some operations being put on care and maintenance. Market analysis suggests this situation will continue for some time. The Company considers it commercially prudent to reduce its exposure in the lithium sector.

Accordingly, the Company has decided to focus its efforts on its gold and iron projects located in Western Australia.

The Burracoppin Iron project has mineralisation identified in drilled core samples which testing has shown is well suited as feed for processing into high purity pig iron. Partners for the next phase of drilling are being sought for this project.

The Burracoppin Gold project is at an early stage of exploration. Targets for follow-up have been identified in magnetic survey data acquired over areas where anomalous gold has been recovered in surface soil samples. Many of the gold in soil anomalies show good correlation with structures interpreted from the magnetic data giving support to target generation from the magnetic data (refer ASX [release 31/07/2024](#)). Follow up soil sampling and shallow drilling has potential to add substantial value to the project.

Authorised for release on behalf of the Company.

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