REEDY LAGOON CORPORATION LIMITED

ABN 41 006 639 514

ASX: RLC

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REEDY LAGOON ENGAGES GUIANA SHIELD EXPLORATION SPECIALISTS GEXPLORE

Strategic French Guiana project-generation initiative draws on GexplOre's extensive exploration experience across the Guiana Shield

Highlights

- Reedy Lagoon Corporation Limited (ASX: RLC) establishes a strategic cooperation framework with French geoscience consultancy GexplOre to identify and evaluate mineral opportunities in French Guiana.
- GexplOre is led by Dennis Lahondès, a former Reunion Gold Exploration Project Manager, with experience in the Guiana Shield and technical work associated with the Oko West gold project in neighbouring Guyana.[1] [2]
- Reunion Gold combined with G Mining Ventures in July 2024 following a transaction announced at an implied Reunion Gold equity value of approximately C$875 million; its other exploration assets were transferred to Greenheart Gold.[3] [4]
- RLC is expanding its search for potentially company-transformational mineral projects outside Australia for the first time, alongside ongoing exploration of its existing Australian exploration interests.
- The cooperation covers regional prospectivity analysis, project identification and evaluation, and potential future exploration services, with individual work programs to be agreed separately.

Strategic expansion into French Guiana

Reedy Lagoon Corporation Limited (ASX: RLC) (RLC or the Company) is pleased to announce that it has established a strategic cooperation framework with GexplOre SCOP SARL (GexplOre), a French specialist geological and geophysical consultancy, to support the Company's evaluation of mineral exploration opportunities in French Guiana.

The initiative represents an expansion of RLC's project-generation strategy beyond Australia for the first time. The Company intends to seek opportunities with the potential to support meaningful exploration programs and create long-term shareholder value, while continuing to review and explore its existing Australian projects.

French Guiana forms part of the Guiana Shield, a mineralised geological province extending across parts of northern South America. RLC intends to combine regional technical screening with the evaluation of existing projects, mineral rights and possible partnerships. Any acquisition, earn-in, joint venture or exploration program will be subject to further assessment and necessary approvals.

GexplOre cooperation framework

GexplOre will support regional geological and geophysical prospectivity analysis, identification and preliminary evaluation of prospective areas and existing projects, and technical planning and management of exploration activities that RLC may subsequently elect to undertake. GexplOre has been appointed RLC's exclusive technical and operational exploration partner in French Guiana, subject to the agreement's provisions and exceptions.

The agreement is a framework for cooperation: specific scopes, budgets, schedules and deliverables require separately accepted work orders. No initial work order, mineral project acquisition or drilling commitment is established by the framework alone.

Dennis Lahondès and Reunion Gold experience

GexplOre is led by Executive Director Dennis Lahondes, who previously held an exploration management role with Reunion Gold in French Guiana and Suriname. His experience spans mineral exploration and geological interpretation across the Guiana Shield. GexplOre has also contributed to scientific research on Reunion Gold's Oko West gold deposit in Guyana, with a particular focus on its structural geology.[1] [2]

RLC considers this regional experience particularly relevant to its proposed work in French Guiana, where understanding regional geology, structures and historical exploration datasets will be central to screening potential projects.

Reunion Gold and the G Mining Ventures transaction

In 2024, Reunion Gold and G Mining Ventures announced an all-share business combination that attributed an implied equity value of approximately C$875 million to Reunion Gold at the time of announcement. The transaction completed in July 2024, with Oko West becoming part of G Mining Ventures' portfolio.[3] [4]

As part of the transaction, Reunion Gold's non-Oko West exploration interests were transferred to Greenheart Gold, which was established as a separate exploration company and received C$15 million of funding. Immediately following completion, former Reunion Gold shareholders held approximately 80.1% of Greenheart Gold and G Mining Ventures approximately 19.9%.[3] [4]

Next steps

- Review regional geological and geophysical information to prioritise prospective areas.
- Identify and assess potential exploration projects and local counterparties.
- Consider suitable acquisition, joint venture, earn-in or mineral tenure opportunities.
- Agree project-specific technical work programs where warranted.

RLC will provide further updates as material developments arise. Mineral prospectivity assessments and exploration target generation involve inherent technical uncertainty; the Company has not yet secured any new French Guiana mineral asset under this arrangement.

About GexplOre

GexplOre is an independent French geoscience consultancy providing geological interpretation, geophysical investigations, project evaluation and exploration management services. Its activities include experience across the Guiana Shield. Further information: www.gexplore.com.[5]

This ASX announcement was authorised by the Board.

Josh Gordon
Executive Director
E: jgordon@reedylagoon.com.au

References

1. Dennis Lahondès, professional profile: https://www.linkedin.com/in/dennis-lahond%C3%A8s-09818242/

2. Altair Minerals Limited (ASX: ALR), "Ex-Reunion Gold Exploration Team to Join Altair and New Targets Identified at Greater Oko", 3 September 2025 (ASX announcement).

3. G Mining Ventures and Reunion Gold, announcement of proposed business combination, 22 April 2024: https://investors.gmin.gold/

4. G Mining Ventures, completion of Reunion Gold business combination, 15 July 2024: https://investors.gmin.gold/

5. GexplOre, company information: https://www.gexplore.com/#company

6. RLC–GexplOre Initial Engagement Letter dated 16 November 2026 (contractual scope and terms; not publicly cited).