

**FORM 603**  
Corporations Act 2001  
Section 671B

**NOTICE OF INITIAL SUBSTANTIAL HOLDER**

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To: **REEDY LAGOON CORPORATION LIMITED**

ACN: **006 639 514**

**1. Details of substantial holder (1)**

Name: Washington Resources Limited

ACN: 097 532 137

The holder became a substantial holder on 22 June 2007.

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	4,000,000	4,000,000	8.4%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Washington Resources Limited	Holder	Ordinary shares 4,000,000

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Washington Resources Limited	Washington Resources Limited	Washington Resources Limited	Ordinary shares 4,000,000

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Washington Resources Limited	22/06/2007		Note (a)	Ordinary shares 4,000,000

Note (a) Acquisition by Reedy Lagoon Corporation Limited of 50% of Bulla JV held by Washington Resources Limited

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association
Not applicable	

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address (Registered Office)
Washington Resources Limited	98 Colin Street, West Perth Western Australia

## Signature

Print Name: **Bob Hair**

Capacity: **Company Secretary**

Sign here



Date **25/06/2007**