



# Kingsgate

Consolidated Limited

ABN 42 000 837 472

1 February 2011

The Company Announcements Office  
Australian Securities Exchange  
For immediate release to market

Dear Sir/Madam,

**Off market takeover bid by Kingsgate Consolidated Limited for ordinary shares in the capital of Laguna Resources NL – second and final extension of Offer Period.**

Kingsgate Consolidated Limited (ABN 42 000 837 472) (*Kingsgate*) announces that it will make a second and final extension to the offer period (*Offer Period*) of its off-market bid (*Offer*) for the ordinary shares<sup>1</sup> in Laguna Resources NL (ACN 008 460 366) (*Laguna*), as set out in its Bidder's Statement dated 30 November 2010 and Supplementary Bidder's Statement dated 15 December 2010 (together, the *Bidder's Statement*).

The Offer Period is now due to close at **5.00pm (WST) on Tuesday 15 February 2011.**

**Laguna shareholders are advised that there will be no further extensions to the Offer Period, and Kingsgate's offer of 1 Kingsgate Share for every 520 Laguna Shares (each as defined in the Bidder's Statement) is final.**

Attached are copies of the following documents:

- a notice of variation in relation to the Offer pursuant to section 650D(1) of the Corporations Act 2001 (Cth); and
- a letter to Laguna's shareholders attaching the notice of variation.

For the purposes of ASX Listing Rule 3.2, Kingsgate gives notice that:

- it had a relevant interest in 19.83% of Laguna's ordinary shares when the first offers were made; and
- it had a relevant interest in 67.12% of Laguna's ordinary shares as at 8am (WST) on the date of this second extension of the Offer Period.

Yours faithfully,

KINGSGATE CONSOLIDATED LIMITED

Peter Warren

Company Secretary

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<sup>1</sup> And certain partly paid shares



# Kingsgate

Consolidated Limited

ABN 42 000 837 472

## **Company notice – subsection 650D(1) Corporations Act 2001 (Cth) Notice of variation – extension of offer period**

**To:**

- Australian Securities and Investments Commission (*ASIC*);
- Laguna Resources NL (*Laguna*); and
- Each holder of ordinary shares in Laguna to whom offers were made under the takeover bid referred to in this notice who has not accepted the offer.

1 February 2011

The Directors of Kingsgate Consolidated Limited (ABN 42 000 837 472) (*Kingsgate*) today extended its off-market bid (*Offer*) for the ordinary shares<sup>1</sup> in Laguna, as set out in its Bidder's Statement dated 30 November 2010 and Supplementary Bidder's Statement dated 15 December 2010 (together, the *Bidder's Statement*), such that the Offer is now scheduled to close at **5.00pm (WST) on Tuesday 15 February 2011**.

Laguna shareholders are advised that there will be no further extensions to the offer period for the Offer, and Kingsgate's offer of 1 Kingsgate Share for every 520 Laguna Shares (each as defined in the Bidder's Statement) is final.

A copy of this notice was lodged with the ASIC on 1 February 2011. ASIC takes no responsibility for the contents of this notice.

In compliance with ASIC Class Order 03/633, this notice has been approved by a resolution passed by the directors of Kingsgate.

KINGSGATE CONSOLIDATED LIMITED

Peter Warren  
Company Secretary

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<sup>1</sup> And certain partly paid shares.



# Kingsgate

Consolidated Limited

ABN 42 000 837 472

1 February 2011

Dear Laguna Shareholder,

**Off market takeover bid by Kingsgate Consolidated Limited for ordinary shares in the capital of Laguna Resources NL – second and final extension of Offer Period.**

I am writing to advise you of a further extension of the offer period to the offer made by Kingsgate Consolidated Limited for your shares in Laguna Resources NL, as set out in Kingsgate's Bidder's Statement dated 30 November 2010 and Supplementary Bidder's Statement dated 15 December 2010 (together, the *Bidder's Statement*).

Enclosed with this letter is:

- a notice of variation extending the offer so that the offer period will now close at **5.00pm (WST) on Tuesday 15 February 2011**; and
- an acceptance form with a reply paid envelope.

**Please note that there will be no further extensions to the offer period, and Kingsgate's offer of 1 Kingsgate Share for every 520 Laguna Shares<sup>1</sup> (each as defined in the Bidder's Statement) is final.**

As at 8am (WST) on 31 January 2011, Kingsgate had a relevant interest in approximately 67% of Laguna's ordinary shares, and has therefore achieved control of Laguna. If Kingsgate does not achieve a 90% acceptance level, it will not be able to proceed to compulsory acquisition. Non accepting shareholders will therefore remain as shareholders in Laguna which will have significantly reduced liquidity and will have Kingsgate as a controlling shareholder in the company.

Accordingly, we draw your attention to Section 6.6 of the Bidder's Statement ("Intentions for Laguna if it is controlled by Kingsgate (i.e. Laguna is a "controlled entity")"), specifically paragraphs (b) and (c) of that section which describe the likelihood of an equity raising by Laguna. If an equity raising is undertaken through a pro-rata issue, then all shareholders will need to participate at their pro-rata amount to avoid being diluted.

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<sup>1</sup> If your Laguna Shares are Laguna Partly Paid Shares (as defined in the Bidder's Statement), then Kingsgate's offer of 1 Kingsgate Share for:  
(i) every 70,000 Laguna Partly Paid Shares that are paid up to \$2.50 (with \$10.00 unpaid); and  
(ii) every 16,431 Laguna Partly Paid Shares that are paid up to \$10.154 (with \$2.346 unpaid),  
is also final.

We believe our offer for your Laguna shares is a compelling offer, and we look forward to welcoming you as a shareholder in Kingsgate<sup>2</sup>.

Laguna shareholders who have questions in relation to the Offer or require any assistance with their acceptance, please contact the offer information line on (toll free) 1300 504 278 or (for callers outside Australia) +61 2 9191 5967.

Yours faithfully,

KINGSGATE CONSOLIDATED LIMITED

A handwritten signature in black ink, appearing to read 'P Warren', written in a cursive style.

Peter Warren

Company Secretary

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<sup>2</sup> Subject to sections 12.15 (“Acceptance by Foreign Ineligible Shareholders”) and 12.16 (“Unmarketable parcels of Kingsgate Shares”).