



Kingsgate

Consolidated Limited

9 November 2011

Via ASX Online
(2 pages)

Manager
Company Announcements Office
Australian Securities Exchange

Kingsgate's bid for Laguna is now Unconditional

Kingsgate Consolidated Limited (ASX: KCN) ("Kingsgate") is pleased to announce that its bid for Laguna Resources NL (ASX: LRC) ("Laguna") is now unconditional. Acceptances have been received for 2,351,119 shares which mean that Kingsgate has a relevant interest in more than 92.5% of the ordinary shares in Laguna. This enables Kingsgate to move to compulsorily acquire all those ordinary shares in Laguna which have not been tendered into the offer. Kingsgate intends to compulsorily, acquire such shares but has not yet made a decision when this process will commence.

Shareholders who have already accepted the offer will be paid within five business days of Tuesday 8 November 2011 (being the date on which the condition was satisfied). Shareholders who accept from today will be paid within 5 business days of receipt of their acceptance.

The Managing Director and Chief Executive Officer of Kingsgate, Gavin Thomas said "we are delighted to have received the required level of acceptances in a short period of time to enable Kingsgate to satisfy the only condition to the offer. We look forward to continuing over the next 12 months the exploration and feasibility study work related to the Nueva Esperanza project in Chile. The management and financing of the project development will be more efficient with the project wholly owned within the Kingsgate Group".

A notice under section 630(4) of the Corporations Act 2001 (Cth) is enclosed.

Yours sincerely,

Ross Coyle
Company Secretary

Corporations Act 2001 (Cth)

Section 630(4)

Notice that a condition has been fulfilled

To: Laguna Resources NL ACN 008 460 366 (**Laguna**)
Australian Securities Exchange

Reference is made to:

- (a) the takeover offers by Kingsgate Consolidated Limited (**Kingsgate**) for certain securities in Laguna it does not own (**Offers**); and
- (b) Kingsgate's bidder's statement in relation to the Offers dated 4 November 2011 (**Bidder's Statement**).

Kingsgate hereby gives notice under section 630(4) of the Corporations Act 2001 (Cth) that the condition to the Offers set out in section 8.4 of the Bidder's Statement has been fulfilled.

Date: 9 November 2011



Ross Coyle
Company Secretary, Kingsgate Consolidated Limited