

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Laguna Resources NL (Laguna)

ACN/ARSN ACN 008 460 366

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

Name Kingsgate Consolidated Limited (Kingsgate) on its own behalf and on behalf each of its controlled entities as set out in Annexure A (Controlled Entities)

ACN/ARSN (if applicable) ACN 000 837 472

There was a change in the interests of the substantial holder on

14 November 2011

The previous notice was given to the company on

11 November 2011

The previous notice was dated

11 November 2011

### 2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4)  | Previous notice |                  | Present notice |                  |
|--|-----------------|------------------|----------------|------------------|
|  | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary shares (Laguna Fully Paid Shares)   | 9,367,513       | 94.68%           | 9,481,465      | 95.83%           |
| Partly paid shares paid up to \$251.70 with \$996.21 unpaid (Type 1 Laguna Partly Paid Shares) | 27              | 0.000003%        | 32             | 0.000003%        |
| Partly paid share paid up to \$417.32 with \$181.99 unpaid (Type 2 Laguna Partly Paid Shares)  | 7               | 0.0000007%       | 7              | 0.0000007%       |

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6)   | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|--|---|---|-------------------------|
| See Annexure B | Kingsgate                              | Increase in Kingsgate's relevant interest in Laguna securities under section 608(8) of the Corporations Act 2001 (Cth) (Act) as a result of acceptances of Kingsgate's off-market takeover offer for certain securities in Laguna, which offer is dated 4 November 2011 and contained in a bidder's statement dated 2 November 2011 (a copy of which was given to the ASX on 2 November 2011) (Offer). | See Annexure B                                | See Annexure B                          | See Annexure B          |

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities  | Person entitled to be registered as holder (8) | Nature of relevant interest (6)  | Class and number of securities  | Person's votes |
|-----------------------------|--|--|--|---|----------------|
| Kingsgate                   | Kingsgate  | Kingsgate                                      | Relevant interest under section 608(1)(a) of the Act as the holder of the shares. Each Controlled Entity has the same substantial holding as Kingsgate because it is a subsidiary of Kingsgate and Kingsgate is therefore its associate for the purposes of section 12(2)(a) of the Act. | 6,914,913 Laguna Fully Paid Shares<br>27 Type 1 Laguna Partly Paid Shares<br>7 Type 2 Laguna Partly Paid Shares | 6,914,947      |
| Kingsgate                   | Those persons who have accepted the Offer and are still registered holders of the shares tendered to the Offer | Kingsgate                                      | Relevant interest under section 608(8) as a result of acceptances of the Offer. Each Controlled Entity has the same substantial holding as Kingsgate because it is a subsidiary of Kingsgate and Kingsgate is therefore its associate for the purposes of section 12(2)(a) of the Act.   | 2,566,552 Laguna Fully Paid Shares<br>5 Type 1 Laguna Partly Paid Shares  | 2,566,557      |

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#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable                    |                       |

#### 6. Addresses

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

| Name                   | Address  |
|------------------------|--|
| Kingsgate              | Kingsgate Consolidated Limited, Suite 801, Level 8, 14 Martin Place, Sydney NSW 2000     |
| Each Controlled Entity | c/- Kingsgate Consolidated Limited, Suite 801, Level 8, 14 Martin Place, Sydney NSW 2000 |

## Signature

print name      Ross Coyle      capacity      Company Secretary

sign here            date      14 November 2011

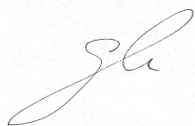
#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.

- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure A

This is the Annexure A referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 14 November 2011.



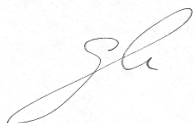
Ross Coyle  
Company Secretary, Kingsgate Consolidated Limited

### Controlled Entities

| Name                                 | Jurisdiction |
|--------------------------------------|--------------|
| Issara Mining Limited                | Thailand     |
| Richaphum Limited                    | Thailand     |
| Phar Lap Limited                     | Thailand     |
| Akara Mining Limited                 | Thailand     |
| Suan Sak Patana Limited              | Thailand     |
| Phar Mai Exploration Limited         | Thailand     |
| Phar Rong Limited                    | Thailand     |
| Kingsgate Capital Pty Limited        | Australia    |
| Kingsgate South America Pty Ltd      | Australia    |
| Dominion Mining Limited              | Australia    |
| Dominion Gold Operations Pty Limited | Australia    |
| Quadrio Resources Pty Limited        | Australia    |
| Gawler Gold Mining Pty Limited       | Australia    |
| Dominion Copper Pty Limited          | Australia    |
| Dominion Metals Pty Limited          | Australia    |
| Kingsgate Bowdens Pty Limited        | Australia    |
| Laguna Resources NL                  | Australia    |
| Laguna Exploration Pty Ltd           | Australia    |
| Minera Kingsgate Limitada            | Chile        |
| Laguna Chile Ltda                    | Chile        |
| Kingsgate Peru SRL                   | Peru         |
| Minera Kingsgate Argentina S.A.      | Argentina    |
| Yilgarn Metals Limited               | Australia    |
| Yilgarn Metals Exploration Pty Ltd   | Australia    |

## Annexure B

This is the Annexure B referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 14 November 2011.



Ross Coyle  
Company Secretary, Kingsgate Consolidated Limited

### Changes in relevant interests

#### Laguna Fully Paid Shares

| Date of change   | Consideration given in relation to change | Number of securities affected | Person's votes affected |
|------------------|---|-------------------------------|-------------------------|
| 14 November 2011 | \$3.75 for each Laguna Fully Paid Share   | 113,952                       | 113,952                 |

#### Type 1 Laguna Partly Paid Shares

| Date of change | Consideration given in relation to change | Number of securities affected | Person's votes affected |
|----------------|---|-------------------------------|-------------------------|
| No change      |   |                               |                         |

#### Type 2 Laguna Partly Paid Shares

| Date of change | Consideration given in relation to change | Number of securities affected | Person's votes affected |
|----------------|---|-------------------------------|-------------------------|
| No change      |   |                               |                         |