Corporations Act 2001 (Cth)

Section 630(3)

Notice of status of conditions

To: Laguna Resources NL ABN 36 008 460 366 (Laguna)

Australian Securities Exchange

Reference is made to:

- (a) the takeover offers dated 4 November 2011 from Kingsgate Consolidated Limited (**Kingsgate**) for certain securities in Laguna it does not own (**Offers**); and
- (b) Kingsgate's bidder's statement in connection with the Offers dated 2 November 2011 (**Bidder's Statement**).

Kingsgate hereby gives notice under section 630(3) of the Corporations Act 2001 (Cth) that:

- 1. the Offers are free of the condition set out in section 8.4 of the Bidder's Statement (being the only condition to the Offers);
- 2. so far as Kingsgate knows, the condition set out in section 8.4 of the Bidder's Statement was fulfilled on the date this notice is given; and
- 3. Kingsgate's voting power in Laguna is 97.95 per cent.

Date: 6 January 2012

Ross Coyle

Company Secretary, Kingsgate Consolidated Limited