

8 April 2010

Dear Shareholder

IMPORTANT NOTICE – Sale of your unmarketable parcel of Laguna Resources NL Shares

I am writing to advise you that you have five (5) business days to complete and return your share retention form or your shares will be sold through the established share sale facility as announced on the Australian Securities Exchange 18th February 2010.

Laguna has offered the Facility to assist holders of Unmarketable Parcels to sell their shares. Holders of Unmarketable Parcels who take advantage of the facility will have their shares sold without having to act through a broker or pay brokerage. Laguna will also pay all other costs associated with the sale (although any tax consequences from the sale of your shares will be your responsibility).

Our records show that you held an Unmarketable Parcel based on the Laguna share price of \$0.014 as at close of trade on Wednesday 17th February 2010 ("Record Date"). Unless you advise Laguna that you do **NOT** wish to sell your shares within five (5) business days from the date of this letter, Laguna intends to sell your shares through the Facility in accordance with Clause 3 of Laguna's constitution and the Australian Securities Exchange Listing Rules. The proceeds of the sale will be sent to you within fourteen (14) days of the receipt of the relevant share certificate or otherwise as soon as is practicable. The shares will be sold at a price not less than the simple weighted average of the last sale prices of the shares quoted on ASX for each of the ten (10) trading days immediately preceding the date of any offer received by the Company from a purchaser ("Authorised Price").

What should I do?

If you do NOT wish to sell your shares through the Facility, you must complete and return the share retention form so that it is received within five (5) business days from the date of this letter.

If you want to sell your shares through the Facility you do not need to take any action. By refraining from taking any action, after the expiration of business days from the date of this letter, you will be deemed to have irrevocably appointed the Company as your agent:

- (a) to sell all of your shares at a price not less than the Authorised Price and without any cost being incurred to you; and
- (b) deal with the proceeds of the sale as set out in this letter.

If you need help deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the Facility you should consult your legal, financial or taxation adviser.

Yours faithfully

Scott Funston

Company Secretary

LAGUNA RESOURCES NL