



LAGUNA RESOURCES NL

ABN 36 008 460 366

31 October 2011

Announcements Officer
Australian Securities Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Via e-lodgement

TAKEOVER OFFER BY KINGSGATE

Laguna Resources NL (**Laguna**) refers to the announcement today made by Kingsgate Consolidated Limited (**Kingsgate**) in relation to an off-market takeover offer for approximately 30% of Laguna shares that Kingsgate does not already own.

An independent committee of Laguna's board consisting of Nicholas Lindsay and Jonathan Murray has been formed to consider the offer. The independent committee has informed Kingsgate that they intend to recommend that shareholders accept the offer in the absence of a superior offer and subject to the Independent Expert concluding the offer is fair and reasonable.

BDO Corporate Finance (WA) Pty Ltd has been appointed as the independent expert to provide an opinion to Laguna shareholders on whether the offer is fair and reasonable.

There is no need for Laguna shareholders to take any action at this time. Further information regarding the offer will be made in the Kingsgate bidder's statement. Laguna's target's statement will include a formal recommendation by the Laguna board.

Ross Coyle
Company Secretary
Laguna Resources NL