

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

Not applicable

The previous notice was given to the company on

28 February 2011

The previous notice was dated

28 February 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 | 6,914,913 (this was expressed to be 854,376,421 votes in Kingsgate's last notice but since the date of that notice Laguna underwent a 1-125 share consolidation) | 69.90% | 6,914,913 | 69.90% |
| Partly paid shares paid up to \$251.70 with \$996.21 unpaid | 27 | 0.000003% | 27 | 0.000003% |
| Partly paid share paid up to \$417.32 with \$181.99 unpaid | 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 |
|--|--|----------------------|---|---|-------------------------|
| There has been no change in, or change in the nature of, a relevant interest of Kingsgate in voting securities of Laguna since Kingsgate gave its last substantial holder notice on 28 February 2011. This notice is given by Kingsgate in compliance with section 671B(1)(c) of the Corporations Act 2001 (Cth) because Kingsgate has made a takeover bid for securities of Laguna (further details of which are contained in a bidder's statement dated 2 November 2011 and given to the Australian Securities Exchange on 2 November 2011). | | | | | |

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 |
|---|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| This is not applicable as there has been no change. The relevant interest of Kingsgate in voting securities of Laguna is as set out above in part 2 of this notice. | | | | | |

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:

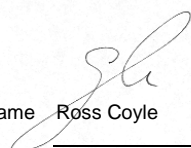
| Name and ACN/ARSN (if applicable) | Nature of association |
|--|--|
| Kingsgate Bowdens Pty Limited (ACN 009 250 051) | Kingsgate Bowdens Pty Limited has been become an associate of Kingsgate since the date of Kingsgate's last substantial holder notice. Kingsgate Bowdens Pty Limited is an associate of Kingsgate under section 12(2)(a) of the Corporations Act 2001 (Cth) by virtue of being a wholly-owned subsidiary of Kingsgate (i.e. it is controlled by Kingsgate). |
| Laguna Resources NL (ACN 008 460 366) | Laguna has been an associate of Kingsgate since the date Kingsgate acquired more than 50% of the shares in Laguna. Laguna is an associate of Kingsgate under section 12(2)(a) of the Corporations Act 2001 (Cth) by virtue of being a subsidiary of Kingsgate (i.e. it is controlled by Kingsgate). |
| Laguna Chile Ltda | Laguna Chile Ltda is a wholly-owned subsidiary of Laguna. It has been an associate of Kingsgate since the date Kingsgate acquired more than 50% of the shares in Laguna. Laguna Chile Ltda is an associate of Kingsgate under section 12(2)(a) of the Corporations Act 2001 (Cth) by virtue of being an indirect subsidiary of Kingsgate (i.e. it is controlled by Kingsgate). |
| Dominion Gold Operations Pty Limited (ACN 000 715 882) | Dominion Gold Operations Pty Limited is a wholly-owned subsidiary of Dominion Mining Limited. It is an associate of Kingsgate under section 12(2)(a) of the Corporations Act 2001 (Cth) by virtue of being an indirect subsidiary of Kingsgate (i.e. it is controlled by Kingsgate). |
| Quadrio Resources Pty Limited (ACN 002 949 108) | Quadrio Resources Pty Limited is a wholly-owned subsidiary of Dominion Mining Limited. It is an associate of Kingsgate under section 12(2)(a) of the Corporations Act 2001 (Cth) by virtue of being an indirect subsidiary of Kingsgate (i.e. it is controlled by Kingsgate). |
| Gawler Gold Mining Pty Limited (ACN 002 957 806) | Gawler Gold Mining Pty Limited is a wholly-owned subsidiary of Dominion Mining Limited. It is an associate of Kingsgate under section 12(2)(a) of the Corporations Act 2001 (Cth) by virtue of being an indirect subsidiary of Kingsgate (i.e. it is controlled by Kingsgate). |
| Dominion Copper Pty Limited (ACN 008 689 567) | Dominion Copper Pty Limited is a wholly-owned subsidiary of Dominion Mining Limited. It is an associate of Kingsgate under section 12(2)(a) of the Corporations Act 2001 (Cth) by virtue of being an indirect subsidiary of Kingsgate (i.e. it is controlled by Kingsgate). |
| Dominion Metals Pty Limited (ACN 008 753 017) | Dominion Metals Pty Limited is a wholly-owned subsidiary of Dominion Mining Limited. It is an associate of Kingsgate under section 12(2)(a) of the Corporations Act 2001 (Cth) by virtue of being an indirect subsidiary of Kingsgate (i.e. it is controlled by Kingsgate). |
| Yilgarn Metals Limited (ACN 145 287 789) | Yilgarn Metals Limited is an associate of Kingsgate under section 12(2)(a) of the Corporations Act 2001 (Cth) by virtue of being a subsidiary of Kingsgate (i.e. it is controlled by Kingsgate). |
| Yilgarn Metals Exploration Pty Ltd (ACN 145 385 075) | Yilgarn Metals Exploration Pty Ltd is an associate of Kingsgate under section 12(2)(a) of the Corporations Act 2001 (Cth) by virtue of being a subsidiary of Kingsgate (i.e. it is controlled by Kingsgate). |
| Laguna Exploration Pty Ltd (ACN 132 492 865) | Laguna Exploration Pty Ltd is a wholly-owned subsidiary of Laguna. It has been an associate of Kingsgate since the date Kingsgate acquired more than 50% of the shares in Laguna. Laguna Exploration Pty Ltd is an associate of Kingsgate under section 12(2)(a) of the Corporations Act 2001 (Cth) by virtue of being an indirect subsidiary of Kingsgate (i.e. it is controlled by Kingsgate). |

6. Addresses

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

| Name | Address |
|--------------------------------------|--|
| Kingsgate and 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 4 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 4 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 |