



18 December 2009

Australian Stock Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir / Madam

**RE: LAGUNA RESOURCES NL – COMPLETION OF ENTITLEMENT
OFFER**

Please be advised that Laguna Resources NL (the Company) has received applications for 169,960,467 shares pursuant to the Entitlement Issue Prospectus dated 17 November 2009. The Company has notified the Underwriter to the offer the shortfall of 196,933,258.

The Company will now proceed with the allotment process and dispatch holding statements for the applications.

The Company will proceed with the allotment process and dispatch of holding statements for the shortfall as soon as possible after the applications have been received and funds have cleared.

Yours faithfully,

Scott Funston
Company Secretary
LAGUNA RESOURCES NL