LAGUNA RESOURCES NL

ASX Release

DATE: 17 November 2009

LAGUNA RESOURCES NL

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Directors / Officers:
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Jonathan Murray
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Issued Capital:
Approximately 724 million shares

ASX Symbol: LRC

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NON RENOUNCEABLE ENTITLEMENTS ISSUE

The Company is pleased to announce a fully underwritten non renounceable entitlements issue (Offer) of approximately 361,428,406 shares at an issue price of 1.5 cent each, on the basis of one (1) share for every two (2) shares held on the record date, to raise approximately $5,428,406 (**Offer**). The Offer is fully underwritten by Taylor Collison Limited

Key details of the Offer are:

- Shareholders will be able to maintain exposure to the Company's highly prospective property in the world class Maricunga gold belt of Chile.
- Funds raised will be utilised to immediately commence an extensive drilling programme with the aim of extending the existing JORC compliant resource of 783,000 oz gold equivalent at an average grade of 1.5 g/t gold equivalent.
- Funds will also be utilised to commence mine permitting, metallurgical test work and a feasibility study for the fast track development of the Arqueros Gold Project.
- On the completion of the entitlement issue the Company will have a strong cash position to underpin the future development of the Arqueros Gold Project.

Laguna Resources is working to create a strong and sustainable exploration and development business focused on the short term development of the Arqueros Gold Project. The Company is also assessing additional opportunities for growth in the world class Maricunga Gold Belt. The Board takes this opportunity to thank all shareholders for their support and look forward to their continued support in the future.

Nick Lindsay
Managing Director