

18 February 2010

Company Announcements Office  
Australian Securities Exchange Limited

*Via e-lodgement*

## **UNMARKETABLE PARCEL SALE FACILITY**

The Board of Laguna Resources NL (Laguna or the Company) is pleased to announce that it has established a share sale facility for holders of unmarketable parcels of Laguna shares.

As at close of trade on Wednesday 17 February 2010, an unmarketable parcel (which is a parcel of Laguna shares with a market value of less than \$500) will be any shareholding of 35,714 shares or less.

Laguna is offering this facility to assist shareholders of unmarketable parcels (determined as at the Record Date) to sell their Laguna shares without having to use a broker or pay a brokerage. Laguna will pay all the costs of sale of those shareholders who take advantage of the facility (although any tax consequences from the sale will be the shareholder's responsibility). 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 10 trading days immediately preceding the date of any offer received by the Company from a purchaser in respect of the relevant shares.

Over 10,300 of the Company's approximately 11,300 shareholders hold unmarketable parcels. These shareholders hold approximately 0.5% of the Company's fully paid ordinary shares on issue. By facilitating the sale of unmarketable parcels the Company expects to reduce the administrative costs associated with maintaining such a large number of small shareholdings.

Attached is a copy of the letter and the retention form to be sent to all shareholders holding an unmarketable parcel on the Record Date.

For inquiries please contact the Company Secretary, Scott Funston, on +61 8 9200 6280

Yours faithfully

Scott Funston  
**Company Secretary**  
**LAGUNA RESOURCES NL**

Dear Shareholder

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

I am writing to advise you that Laguna Resources NL has established a share sale facility (“Facility”) for holders of shares valued at less than \$500 as at close of trade on Wednesday 17<sup>th</sup> February 2010 (“Unmarketable Parcels”). The facility is being established in accordance with Laguna’s constitution and the ASX listing rules.

Laguna is offering 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 hold an Unmarketable Parcel based on the Laguna share price of \$0.014 as at close of trade on Wednesday 17<sup>th</sup> February 2010 (“Record Date”). Unless you advise Laguna that you do **NOT** wish to sell your shares within 6 weeks of receipt 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 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 attached form so that it is received by 5.00 pm (Perth time) on Wednesday 7<sup>th</sup> April 2010.

**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 the time prescribed in the ASX Listing Rules and the Company’s Constitution, 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.

The back of this letter sets out further details of the Facility, which you should read before making any decision. You can also contact the Company Secretary on +61 8 9200 6280 if you have any queries about lodging your form or the practical operation of the Facility.

Yours faithfully

Scott Funston

**Company Secretary**

**LAGUNA RESOURCES NL**

## **MORE INFORMATION ON THE FACILITY**

### **1. What is an Unmarketable Parcel of shares?**

A Parcel of shares valued at less than \$500 as at close of trade on the Record Date.

### **2. What price will I receive for shares sold through the Facility?**

The price that you receive for your shares under the Facility will be determined by when and how the shares are sold. The Laguna directors may sell your shares on market or in any other way they consider fair and reasonable in the circumstances. If the shares are sold on market the price will depend on a number of factors, including market conditions at the time of sale. You will not have control over the time at which your shares are sold, The price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day, may not be the best price on the day that your shares are sold and may be an average price per share based on the price obtained for all the shares sold under the Facility. If the Laguna directors sell your shares other than on market, the price will be the price that the Laguna directors have been able to negotiate with the acquirer or acquirers. **Under the constitution a shareholder who holds a marketable parcel the offer price cannot be less than the authorised price. The authorised price is defined as the price per share of the Listed Securities equal to the simple average of the last sale prices of the Listed Securities quoted on ASX for each of the ten (10) trading days immediately preceding the date of any offer received by the Company.**

### **3. What is the price of Laguna shares?**

The last sale price of Laguna shares on Wednesday 17<sup>th</sup> February 2010 was A\$0.014. The share price changes frequently and more recent prices are available in newspapers and from the ASX website ([www.asx.com.au](http://www.asx.com.au)) under the ASX code "LRC".

### **4. When will the proceeds from the sale of shares be sent to me?**

Payment will be sent to you within fourteen (14) days of the receipt of the relevant share certificate in respect of the shares sold or otherwise as soon as is practicable. Payment will be made in Australian dollars by cheque. You will be notified by way of a transaction confirmation statement, of the number of your

Shares sold and the price and total sale proceeds you have received. The transaction confirmation statement and cheque will be sent by post, to your address as shown in the share register.

### **5. If I buy more shares, will I retain my holding?**

Yes, Laguna will treat any purchase of additional shares as an indication that you do not want your shares to be sold through the Facility. For a purchase to be an effective notification that you wish to retain your shares, any additional shares must be registered by 5.00 pm (Perth time) on Wednesday 7<sup>th</sup> April 2010 under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

### **6. Where can I get further information?**

If you have any questions concerning your shareholding or how the Facility will work, please contact our Company Secretary, Scott Funston, by telephone on 08 9200 6280 (from within Australia) or on +61 8 9200 6280 (from outside Australia).

### **7. Important notes**

Laguna reserves the right to change any of the dates referred to in this letter by notice to the ASX.

After Wednesday 7<sup>th</sup> April 2010, for the purpose of selling Unmarketable Parcels that are held in a CHESS Facility holding, Laguna may initiate a holding adjustment to move these shares from the CHESS Facility holding to an issuer sponsored holding or certificate holding.

This letter does not constitute advice nor a recommendation to buy, sell or hold shares nor that the Facility is the best way to sell Laguna shares.

If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.

**NOTE: if you currently have more than one holding on the Laguna share register, you may wish to consider amalgamating them. This may result in your amalgamated holding no longer being an Unmarketable Parcel and therefore no longer eligible to participate in the Facility.**

**All correspondence to:**  
 Computershare Investor Services Pty Limited  
 GPO Box D182  
 Perth WA 6840 Australia  
 Enquiries (within Australia) 1300 723 214  
 (outside Australia) 61 8 9323 2000  
 web.queries@computershare.com.au  
 www.computershare.com



**A**


Use a **black** pen.  
 Print in **CAPITAL** letters  
 inside the grey areas.

A	B	C
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1	2	3
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Where a choice is required,  
 mark the box with an 'X'

X
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 For your security keep your SRN/HIN confidential.

## Share Retention Form

### IMPORTANT:

This is an important document and requires your immediate attention. If you wish to retain your ordinary shares ("Shares") in the Company, you must complete this form and return it so that it is received by no later than 5pm WST on 7 April 2010. You should also refer to the detailed terms and conditions and other documents that accompanied this form. If you are in any doubt as to how to deal with this form, please consult a professional advisor.

**B** **Number of Shares as at Record Date**  
 The number of Shares that you held at 5pm WST on 17 February 2010.

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**C** **Retention of Shares**

<input checked="" type="checkbox"/>	I/we refer to the notice from the Company dated 18 February 2010 and record my/our wish to retain my/our Shares.
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**D** **Contact details**  
 Please provide your contact details in case we need to speak to you about this form.

**Name of contact person** **Contact person's daytime telephone number**

	(    )
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**E** **Sign here - this section must be signed before we can process this form.**

By signing and returning this form, I/we confirm that I/we understand that my/our Shares will not be sold under the Small Holding Sale Facility.

<b>Individual or Securityholder 1</b>	<b>Securityholder 2</b>	<b>Securityholder 3</b>
<table border="1" style="width: 100%; height: 30px;"></table>	<table border="1" style="width: 100%; height: 30px;"></table>	<table border="1" style="width: 100%; height: 30px;"></table>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Day      Month      Year

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TO BE A VALID INSTRUCTION, THIS FORM MUST BE RECEIVED BY NO LATER THAN 5PM WST ON 7 APRIL 2010

This Document is printed on Greenhouse Friendly™ ENVI Laser Carbon Neutral Paper



# How to complete this form

Securityholders who wish to retain their shares must lodge a Share Retention form.

## **A** Registration Name(s)

Your name and address as it appears on the register of Laguna Resources NL.

## **B** Number of Shares as at Record Date

This is the total number of Shares you held at 5pm WST on 17 February 2010.

## **C** Retention of Shares

If you would like to retain your shares, please mark the box on the front of the form and return it in accordance with the lodgement instructions below.

If this form is not received by that time, and you have not otherwise validly notified the Company that you wish to retain your Shares by that time, the Company will be entitled to have your Shares sold for you.

**If you wish to sell your Shares under the Small Holding Sale Facility, you should not complete this form.**

## **D** Contact details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding this form.

## **E** Signature(s)

You must sign and date the form as follows in the space provided:

Joint holding: where the holding is in more than one name all of the securityholders must sign.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

## Consolidation of shareholdings

If you have more than one holding on Laguna Resources NL's register and you do not sell your Shares under the Small Holding Sale Facility, you should consider consolidating them. For further advice in this regard, please contact Computershare Investor Services Pty Limited ('CIS') on 1300 723 214 (within Australia) or 61 8 9323 2000 (outside Australia).

## Lodgement of Form

If you wish to retain your Shares, this Share Retention Form must be completed and received by CIS Perth **by no later than 5pm WST on 7 April 2010.**

It is your responsibility to allow sufficient time for this form to be received by CIS. [A reply paid envelope is enclosed for posting from within Australia.]

Your Share Retention Form must be sent to:

Computershare Investor Services Pty Limited  
GPO Box D182  
Perth WA 6840 Australia

**Neither CIS nor the Company accepts any responsibility if you lodge the Share Retention Form at any other address or by any other means.**

## Privacy Statement

Personal information is collected on this form by CIS, as registrar for the Company, for the purpose of effecting your instructions in relation to the Small Holding Sale Facility, maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to the Company and its professional advisers, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the Company in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail [privacy@computershare.com.au](mailto:privacy@computershare.com.au)

**If you have any enquiries concerning your Securityholding please contact CIS on telephone 1300 723 214.**

This form may not be used to notify your change of address. For information please contact CIS on 1300 723 214 or visit the share registry at [www.computershare.com](http://www.computershare.com)

