

2 April 2013

Lapse of Unlisted Options

Perth based exploration company Laconia Resources Limited (ASX: LCR) advises that the 3,600,000 unlisted options have lapsed in accordance with the terms of which they were issued:

CLASS /ASX CODE	EXERCISE PRICE PER OPTION	NUMBER OF OPTIONS
LCRAS	A\$0.20	3,000,000
LCRAU	A\$0.15	200,000
LCRAI	A\$0.08	400,000
		3,600,000

Please refer to the attached Appendix 3B for more detail regarding changes in the capital structure of the Company.

ENDS

For further information please contact:

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Company Secretary

Laconia Resources Limited

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B and Correction

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

LACONIA RESOURCES LIMITED

ABN

29 137 984 297

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | 1 Lapse of Unlisted Options
2 Employee Incentive (Series 1) Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1 A (3,000,000) (LCRAS)
B (400,000) (LCRAI)
C (200,000) (LCRAU)
2 2,000,000 (LCRAY) |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1 Unlisted options
2 Employee Incentive (Series 1) Options ex 6 cents, 30 Sept 2018 |

Appendix 3B
New issue announcement

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<table><tr><td>1.</td><td>Not applicable</td></tr><tr><td>2</td><td>No, however, all shares issued upon exercise of the options will rank equally in all respects with the existing fully paid ordinary shares</td></tr></table>	1.	Not applicable	2	No, however, all shares issued upon exercise of the options will rank equally in all respects with the existing fully paid ordinary shares
1.	Not applicable					
2	No, however, all shares issued upon exercise of the options will rank equally in all respects with the existing fully paid ordinary shares					
5	Issue price or consideration	<table><tr><td>1</td><td>not applicable</td></tr><tr><td>2</td><td>nil</td></tr></table>	1	not applicable	2	nil
1	not applicable					
2	nil					
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<table><tr><td>1.</td><td>Lapse of unlisted options</td></tr><tr><td>2.</td><td>Balance of options issued on 30 November 2012 to employees pursuant to Employee Incentive Option Plan approved by shareholders at the Annual General Meeting held on 30 November 2012.</td></tr></table>	1.	Lapse of unlisted options	2.	Balance of options issued on 30 November 2012 to employees pursuant to Employee Incentive Option Plan approved by shareholders at the Annual General Meeting held on 30 November 2012.
1.	Lapse of unlisted options					
2.	Balance of options issued on 30 November 2012 to employees pursuant to Employee Incentive Option Plan approved by shareholders at the Annual General Meeting held on 30 November 2012.					
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	<table><tr><td>YES</td></tr></table>	YES			
YES						
6b	The date the security holder resolution under rule 7.1A was passed	<table><tr><td>30 November 2012</td></tr></table>	30 November 2012			
30 November 2012						
6c	Number of +securities issued without security holder approval under rule 7.1	<table><tr><td>N/A</td></tr></table>	N/A			
N/A						

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of securities issued under an exception in rule 7.2	N/A	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	1. 31 March 2013 2. 30 November 2012	
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		248,250,891	Ordinary Shares
		Number	+Class

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in section 2 if applicable)	<table><tr><td>46,250,000</td><td>6 cent Options expiring Sept 2018</td></tr><tr><td>3,250,000</td><td>6 cent Employee Incentive (Series 1) Options expiring Sept 2018</td></tr><tr><td>20,500,000</td><td>20 cent Options expiring 30 September 2014</td></tr><tr><td>26,505,000</td><td>Ordinary Shares escrowed to 21 June 2013</td></tr><tr><td>12,500,000</td><td>Performance Shares escrowed to 21 June 2013</td></tr><tr><td>2,000,000</td><td>Performance Shares <i>Each Performance Share will automatically convert into one Ordinary Share upon Laconia announcing that it has commenced the commercial production of gold and or silver or gold and or silver ore on any part of the Rasuhuilca Tenements</i></td></tr></table>	46,250,000	6 cent Options expiring Sept 2018	3,250,000	6 cent Employee Incentive (Series 1) Options expiring Sept 2018	20,500,000	20 cent Options expiring 30 September 2014	26,505,000	Ordinary Shares escrowed to 21 June 2013	12,500,000	Performance Shares escrowed to 21 June 2013	2,000,000	Performance Shares <i>Each Performance Share will automatically convert into one Ordinary Share upon Laconia announcing that it has commenced the commercial production of gold and or silver or gold and or silver ore on any part of the Rasuhuilca Tenements</i>
46,250,000	6 cent Options expiring Sept 2018													
3,250,000	6 cent Employee Incentive (Series 1) Options expiring Sept 2018													
20,500,000	20 cent Options expiring 30 September 2014													
26,505,000	Ordinary Shares escrowed to 21 June 2013													
12,500,000	Performance Shares escrowed to 21 June 2013													
2,000,000	Performance Shares <i>Each Performance Share will automatically convert into one Ordinary Share upon Laconia announcing that it has commenced the commercial production of gold and or silver or gold and or silver ore on any part of the Rasuhuilca Tenements</i>													
		<table><tr><td>1</td><td>Convertible Note (escrowed to 20 June 2013) with an aggregate face value of \$650,000, convertible as to principal to 6,500,000 Shares at a conversion price equal to \$0.10 per Share and attracting interest at the rate of 10% per annum.</td></tr></table>	1	Convertible Note (escrowed to 20 June 2013) with an aggregate face value of \$650,000, convertible as to principal to 6,500,000 Shares at a conversion price equal to \$0.10 per Share and attracting interest at the rate of 10% per annum.										
1	Convertible Note (escrowed to 20 June 2013) with an aggregate face value of \$650,000, convertible as to principal to 6,500,000 Shares at a conversion price equal to \$0.10 per Share and attracting interest at the rate of 10% per annum.													
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A												

⁺ See chapter 19 for defined terms.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the ⁺ securities will be offered	N/A
14	⁺ Class of ⁺ securities to which the offer relates	N/A
15	⁺ Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has ⁺security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Despatch date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1 (only for the placement)

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

- 1 - 1,000
- 1,001 - 5,000
- 5,001 - 10,000
- 10,001 - 100,000
- 100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

39 Class of +securities for which
quotation is sought

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

- 40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

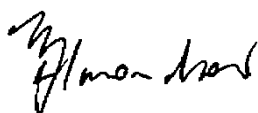
- 42 Number and ⁺class of all ⁺securities quoted on ASX (*including* the securities in clause 38)

Number	⁺ Class

⁺ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:Date: 2 April 2013.
(Company secretary)

Print name: Matthew Edmondson.....
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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for⁺ eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	81,920,010
Add the following: - Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid ordinary securities that became fully paid in that 12 month period <i>Note:</i> - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	90,634,380 (Rights Issue 13/9/2012) 33,650,000 (Placement 30/1/2012) 42,055,000 (Acquisition 25/6/2012) (26,505,000 escrowed to 21/6/2013) 23,643,751 (Placement 13/9/2012)
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	
“A”	271,903,141

⁺ See chapter 19 for defined terms.

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New issue announcement

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	40,785,471
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: - Under an exception in rule 7.2 - Under rule 7.1A - With security holder approval under rule 7.1 or rule 7.4 Note: <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i>	2,852,750 (30/11/2012)
“C”	2,852,750
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	40,785,471
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	2,852,750
Total [“A” x 0.15] – “C”	37,932,721 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	271,903,141
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	27,190,314
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	Nil
“E”	Nil

+ See chapter 19 for defined terms.

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	27,190,314
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	27,190,314 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.