ASX/Media Release

LACONIA
Resources Limited

23 December 2014

Drilling Permitting Confirmed

- **Administrative appeal against drill permitting dismissed**
- **Kimsa Orcco Project drill permit confirmed**

Laconia Resources Limited (ASX: LCR) ("**Laconia**" or "**the Company**") is pleased to announce Laconia has received notification of the outcome of an administrative appeal against its Kimsa Orcco drilling approval before the Mining Council (Consejo de Mineria), part of the Ministry of Energy and Mines, Peru and provides the following update concerning its Kimsa Orcco Project in Peru.

Administrative Appeal against Drilling Approval Unfounded

Following a hearing before the Consejo de Minera *(Mining Council)* on November 25[1] 2014 Laconia has received resolution, No 619-2014-MEM/CM from the Peruvian regulator the Ministry of Energy and Mines (MINEM), Consejo de Minera, declaring the administrative appeal against Laconia's Kimsa Orcco drilling permitting as unfounded.

The resolution confirms that approval for Laconia's Declaration de Impacto Ambiental (DIA) (*Environmental Inpact Statement),* Directorial Resolution, No 003-2014-MEM-DGAA[2] and its Ordene Initio *(Permission to drill),* Directorial Resolution Nº 0106-2014-MEM/DGM[3] is valid.

Laconia looks forward to continuing to work together with local community groups and the relevent Peruvian authorites in a positive and constructive manner.

1 *Refer ASX Release 19 November 2014*
2 *Refer ASX Release 29 January 2014*
3 *Refer ASX Release 21 April 2014*

Laconia Resources Limited
Phone Number: +61 8 9486 1599
Fax Number: +61 8 9486 7899
Email: info@laconia.com.au
ACN: 137 984 297

Head Office - Australia
Suite 2, Level 1, 47 Havelock Street
West Perth WA 6005
Australia

Postal Address
PO Box 1151
West Perth WA 6872
Australia

www.laconia.com.au ASX:LCR

Kimsa Orcco and Corporate Update

The Kimsa Orcco project has continued to attract inbound interest from industry participants resulting in a number of confidential discussions taking place. A number of parties have commented on the high quality of data, both from the work undertaken by previous explorers and Laconia. A number of parties are presently at various stages of due diligence and review of the data and the Kimsa Orcco project.

The Company believes that partnership at a project level is an important and prudent way of unlocking shareholder value in the Company, in these difficult times of raising equity capital. In early November 2014, interested parties visited the Kimsa Orcco Project and Laconia continues to work with these parties.

The Company continues in its efforts to seek further capital to enable exploration work to continue as planned.

*****ENDS*****

For further information please contact:

Ian Stuart

Managing Director

Laconia Resources

P: +61 8 9486 1599

E: istuart@laconia.com.au

www.laconia.com.au

About Laconia Resources Limited

ASX Listed Laconia Resources Limited (ASX: LCR) is a Perth-based precious and base metals exploration and development Company with a Latin American focus. The Company's flagship Kimsa Orcco Project in Peru is an advanced copper-gold-silver project in the Ayacucho region of Southern Peru, across four 100% Laconia Resources Ltd permits covering 27.65 km^2 and a further 11 contiguous permits through an 80% earn in option agreement, covering 56.22 km^2. The total area of 83.87 km^2 hosts the entire Ccarhuaraso volcanic system that is proven to host high sulphidation epithermal copper, gold and silver.

In Western Australia, the Company has mineral projects across two granted tenements covering an approximate 98.7 km^2 in the Pilbara and Northern Gascoyne regions.