

Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

Name of entity	GUNSON RESOURCES LIMITED
ABN	32 090 603 642

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	WILLIAM HARLEY CUNNINGHAM
Date of last notice	11 December 2002

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	WH Cunningham & Associates Pty Ltd <ATF WH Cunningham Super Fund> Relevant interest arises by virtue of the power to control voting rights attached to the securities.
Date of change	10 May 2004
No. of securities held prior to change	125,000 "A" Class Options 125,000 "B" Class Options 150,000 Ordinary Fully Paid Shares
Class	Ordinary Fully Paid Shares
Number acquired	50,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$9,250

+ See chapter 19 for defined terms.

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No. of securities held after change	125,000 "A" Class Options 125,000 "B" Class Options 200,000 Ordinary Fully Paid Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade.

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Date of this notice: 11 May 2004

+ See chapter 19 for defined terms.