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20 April 2000


Subject: Gunson Resources Limited – Working Capital

Dear Sir

We have reviewed the operations and financial position of Gunson Resources Limited for the purposes of preparing the independent accountant's report on historical information which is included in its prospectus dated 15 March 2000.

Based upon our review we confirm that, in our opinion, the Group will have adequate working capital to carry out the objectives stated in the prospectus on completion of the underwritten capital raising.

Yours sincerely


for JMC Pope
Authorised Representative