

**ASX RELEASE**  
**1<sup>st</sup> December 2009**

## **EMMIE BLUFF COPPER PROSPECT AT MOUNT GUNSON**

In the Company's report for the September quarter of 2009, it was stated that an encouraging deep Transient Electromagnetic (TEM) geophysical conductor had been identified by down-hole and surface TEM readings around hole MGD 55 at Emmie Bluff Prospect.

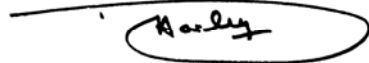
Hole MGD 55 was completed in July 2009, intersecting two narrow zones with higher grade copper-gold values, comprising 7 m @ 2.2% copper and 0.5 g/t gold from 974 m and 1 m @ 4.6% copper and 1.3 g/t gold from 1,006 m respectively. The object of the TEM readings was to detect much thicker bodies of the higher grade mineralisation intersected in MGD 55.

A 2 week surface TEM survey completed in November around MGD 55 and another hole drilled in the Emmie Bluff area has shown that the previously reported basement TEM conductor 600 m north east of MGD 55 has a minimum strike length approaching 1 km, trends in a north easterly direction and is open to the north east, as shown on the attached diagram, Figure 1.

The Company's joint venture partner, Noranda Pacific Pty Limited (Noranda), part of the Xstrata Copper Business Unit, has approved a further phase of TEM readings at Emmie Bluff to trace the basement conductor to the north east and better define it for drilling. This work will commence tomorrow and should be completed in mid December.

Drilling of the TEM conductor is scheduled to commence in January 2010.

Noranda has the right to earn a 51% interest in the Mount Gunson Project by spending \$3.5 million on exploration by 15<sup>th</sup> June 2010. At the end of September 2009, Noranda had spent \$2.9 million.



**D N HARLEY**  
**MANAGING DIRECTOR**

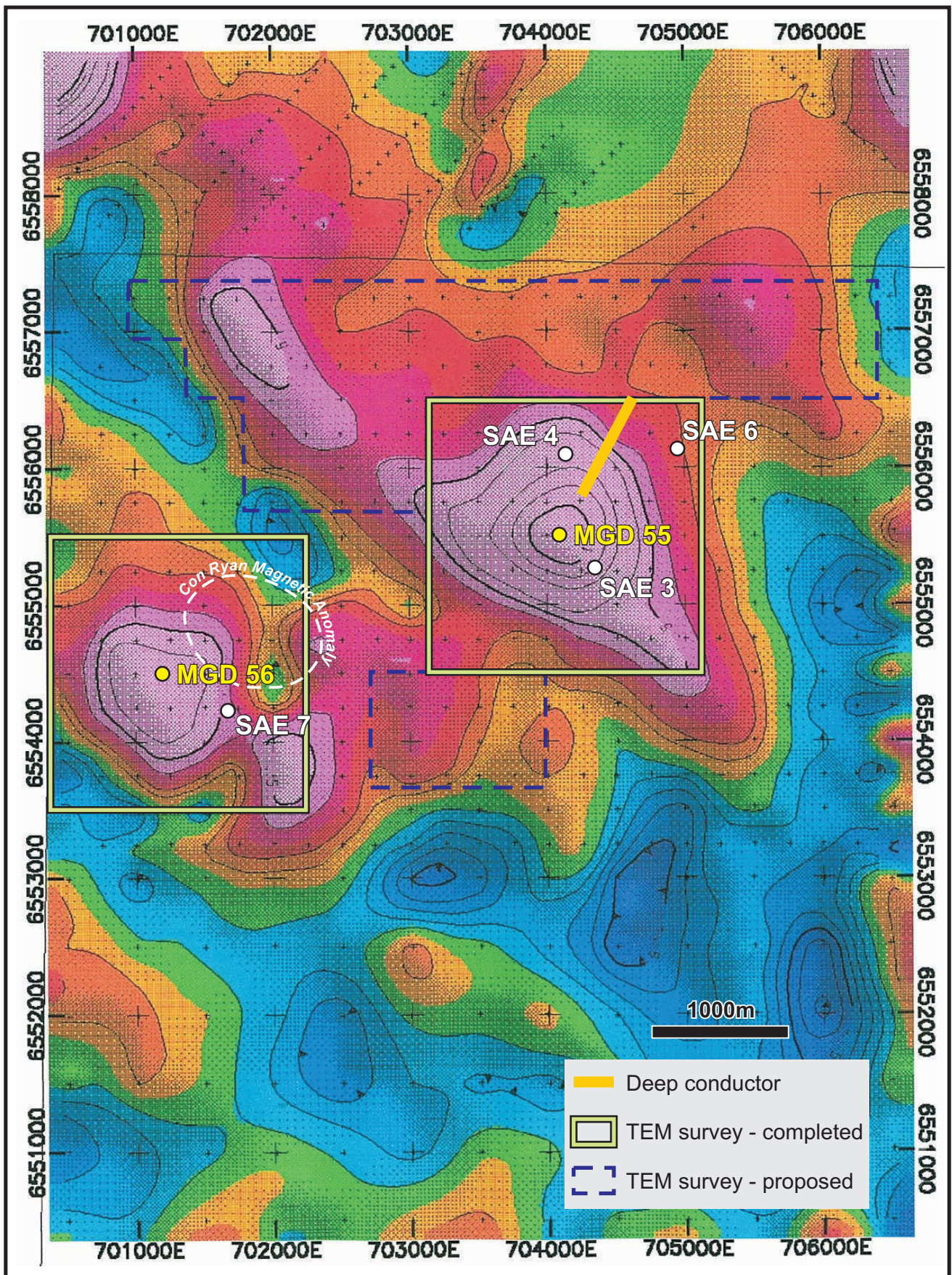
### **Figure 1 Emmie Bluff Plan**

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#### **ATTRIBUTION**

The information in this report that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr D N Harley, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Harley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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## Gunson Resources Ltd

### Mount Gunson Project Emmie Bluff Prospect Residual Gravity & TEM Anomalies + Drilling

File : Emmie Bluff image.cdr

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Figure 1