



FACSIMILE MESSAGE

To:	Australian Stock Exchange Limited
Facsimile:	1300 300 021
From:	D N Harley
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Subject:	DRILLING - SHELL LAKES DIAMOND/NICKEL PROJECT

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Please find attached an announcement regarding the commencement of drilling for diamonds on the Shell Lakes project in Western Australia.

Harley

D N HARLEY
MANAGING DIRECTOR



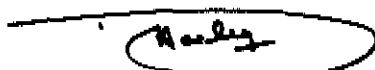
ASX RELEASE

**DRILLING AT THE
SHELL LAKES DIAMOND/NICKEL
PROJECT – WESTERN AUSTRALIA**

The Company is pleased to advise that the original five exploration licence applications which form the core of the Shell Lakes Project were granted on 21st August 2002. Four of these licences which overlap the Great Victoria Desert Nature Reserve are subject to special environmental conditions similar to those applying to the licences at the Company's Coburn mineral sand project in Western Australia.

A first pass air core drilling program designed to test eight magnetic anomalies for kimberlite pipes (see Figure 1 attached) is scheduled to commence on 10th September 2002. This program will be funded and operated by the Company's joint venture partner, De Beers Australia Exploration Ltd, who have the right to earn 51% of the diamond rights to the Project by spending \$2.5 million in 3 years from 9th April 2002.

Aboriginal heritage clearances of the proposed drill sites were successfully completed last week, along with a nickel target area which will be subject to electromagnetic and induced polarisation geophysical surveys in early October.



**D N HARLEY
MANAGING DIRECTOR**

27th August 2002

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ATTRIBUTION

The information contained in this report is based on, and accurately reflects, information compiled by Mr D N Harley, a corporate member of the Australasian Institute of Mining and Metallurgy, who has over five years experience in the field of activity being reported on.

Gunson Resources Limited

Figure 1

SHELL LAKES PROJECT EXPLORATION PROGRAM - 2002

