



GUNSON RESOURCES LIMITED



David Harley
AMEC Congress

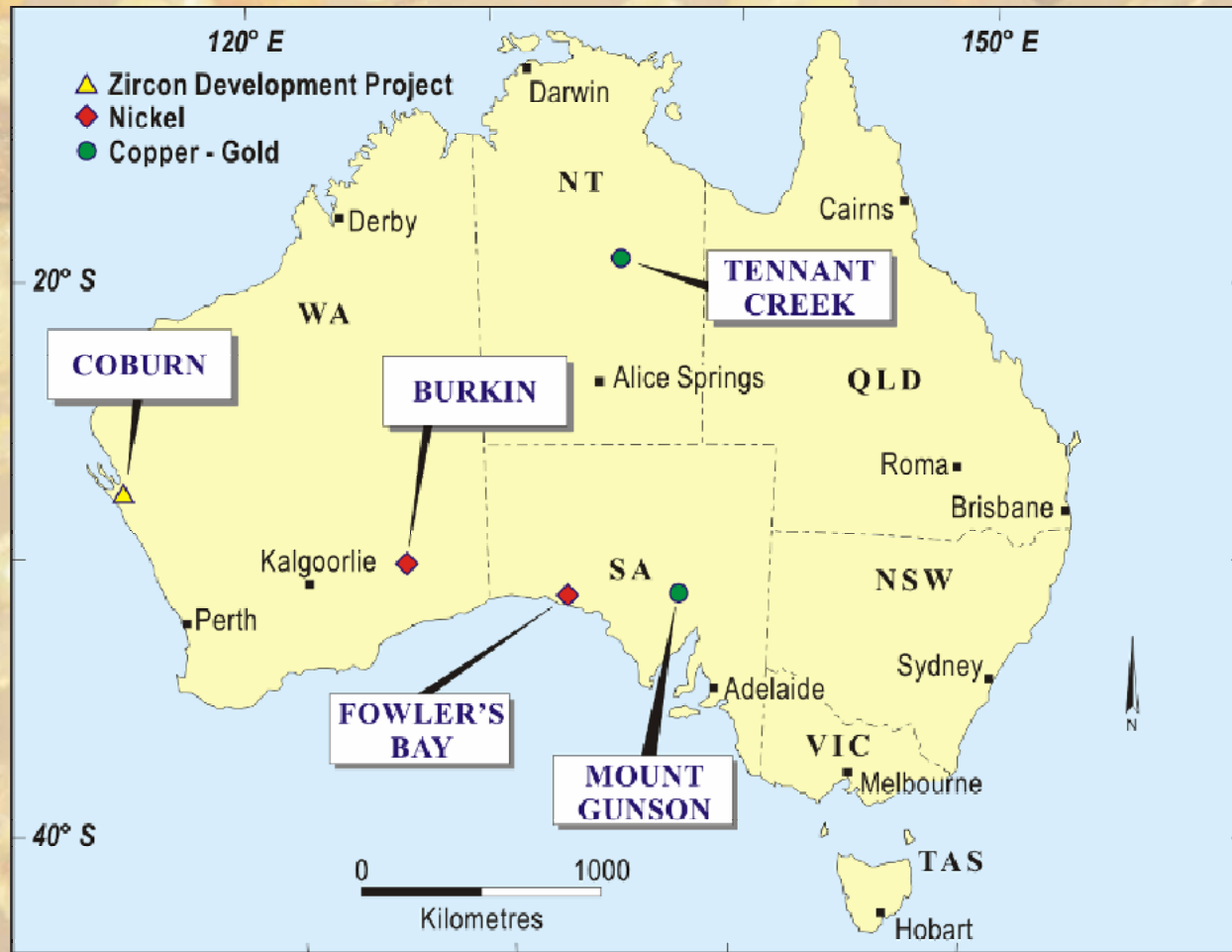
8th June 2007

Corporate Summary



• Shares	108.7M
• Unlisted Options	3.7M (30/35c)
• Cash	\$2.1M
• Share Price	\$0.28
• Market Cap.	\$30.4M
• Substantial Shareholder	
– Ospraie	5.2%

Project Location Map

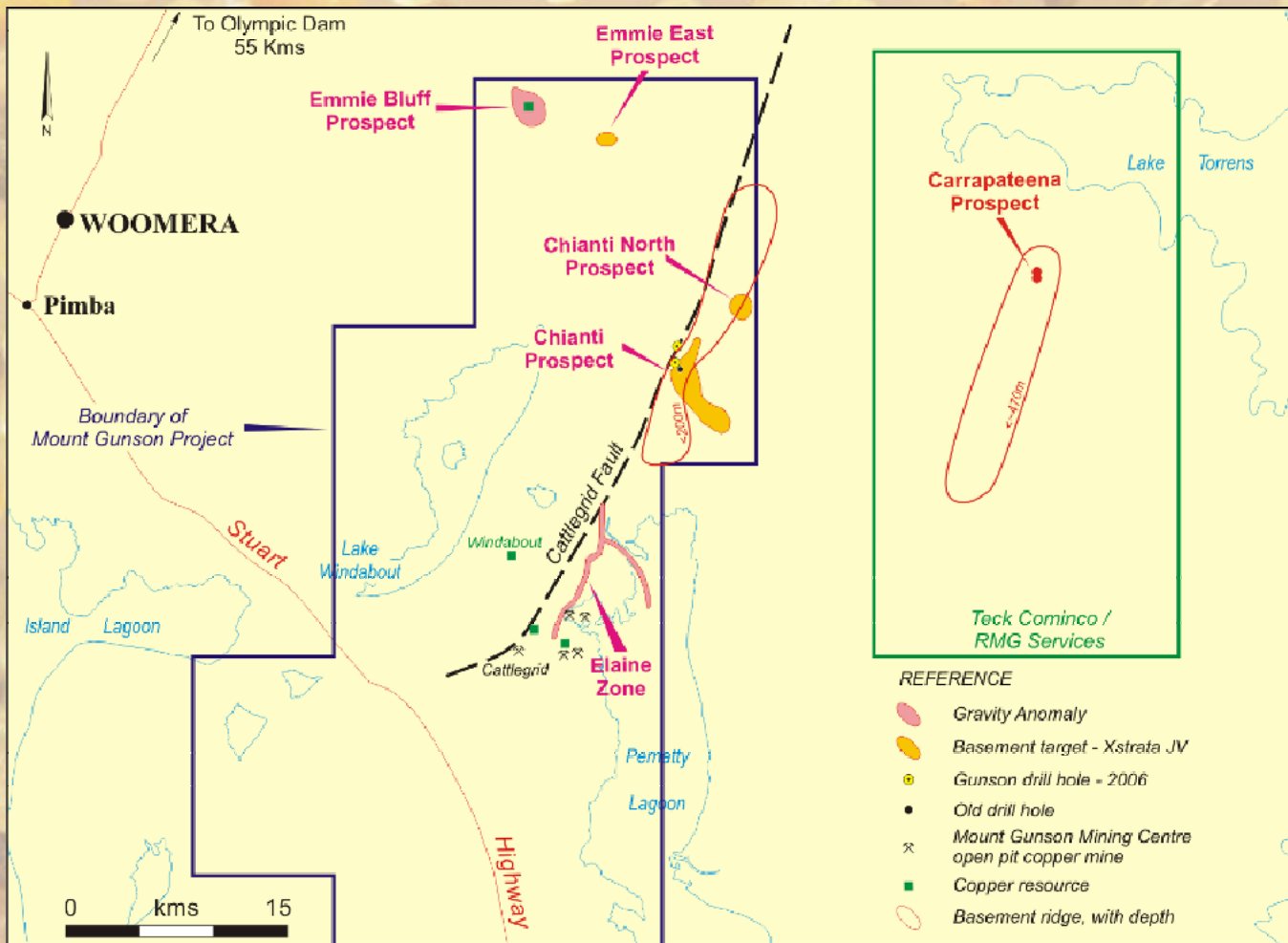


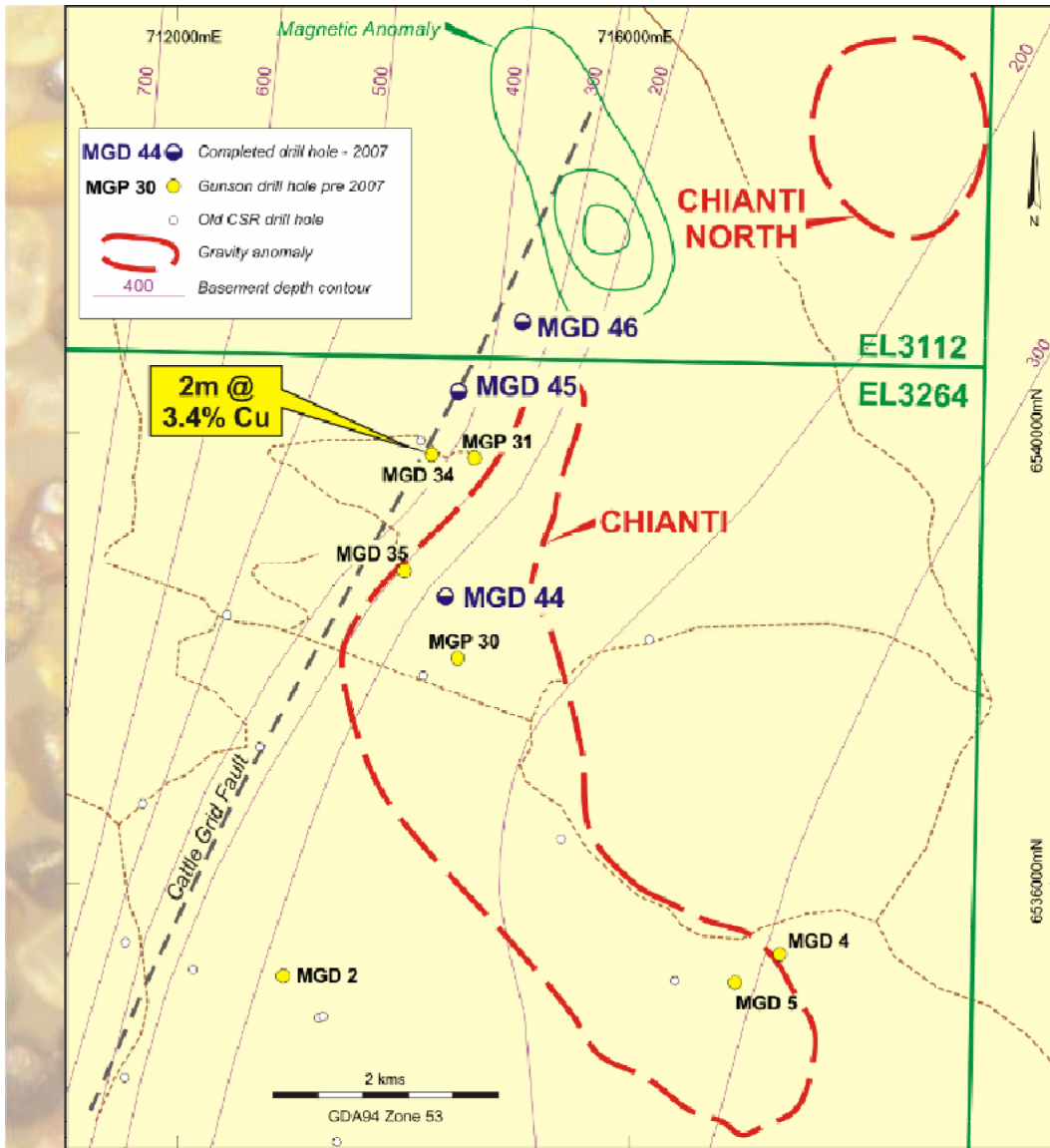


South Australian Copper Belt

Mount Gunson Target Areas

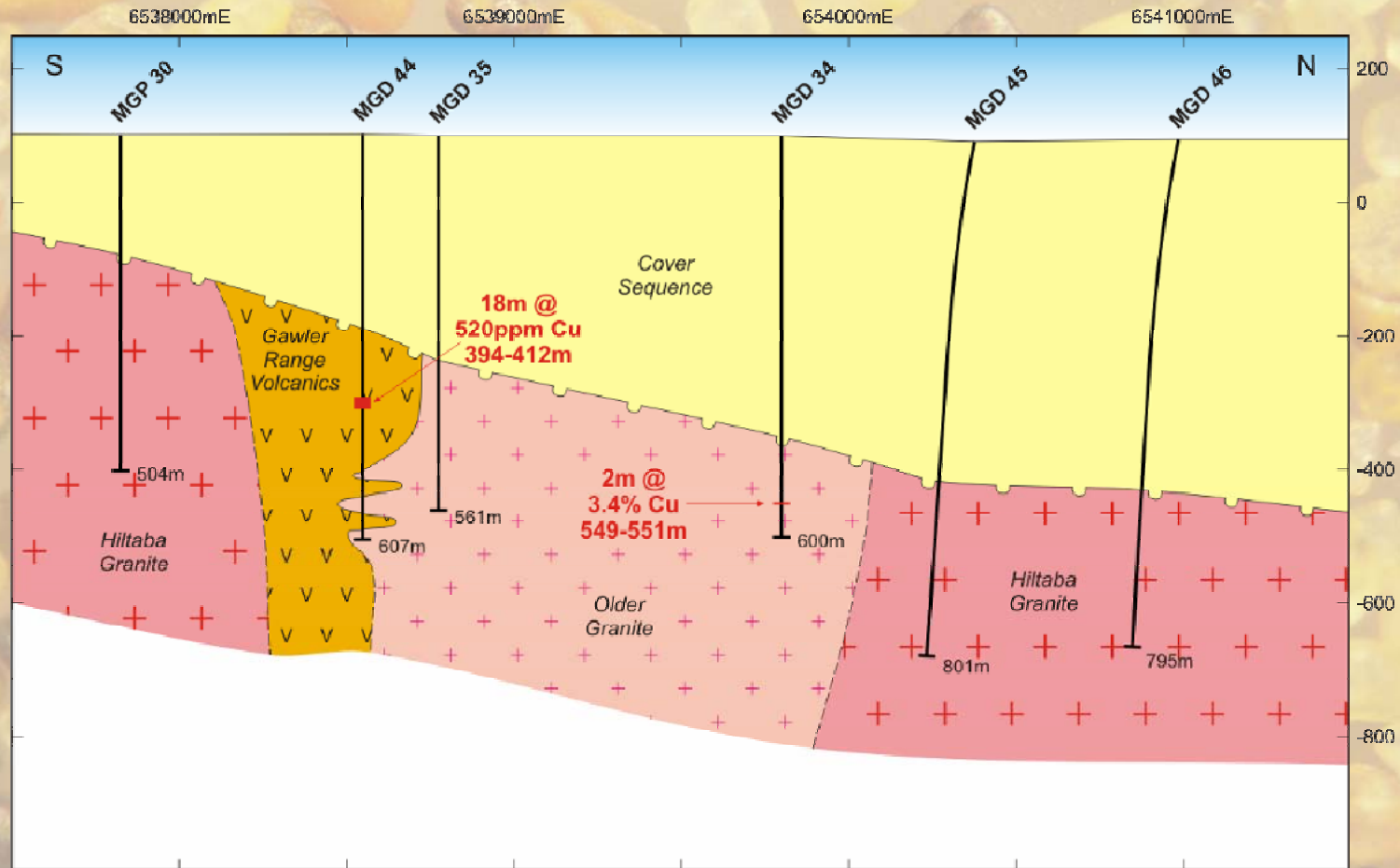
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Chianti Prospect - Plan

Chianti Prospect – Section at 714600mE (looking west)



Mount Gunson Summary



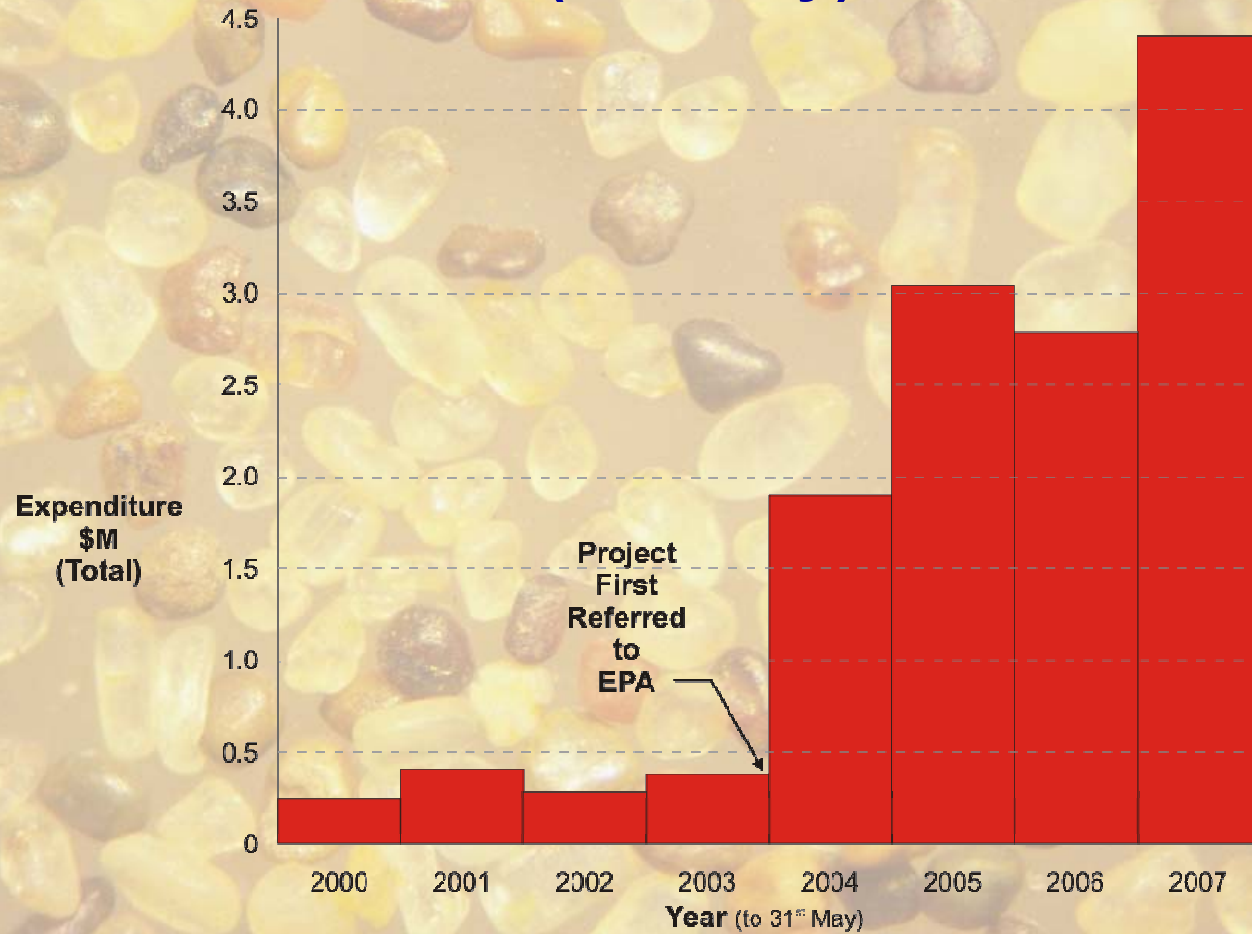
- **Four hole drilling program funded by Xstrata Copper completed on 28 April 2007.**
- **First 2007 hole at Chianti Prospect very encouraging.**
- **Further drilling at Chianti will await sulphide detecting geophysical survey.**
- **Infill gravity geophysics planned for Chianti North.**





Coburn – Regional Setting

Coburn Project Expenditure 2000 – 2007 (29th May)






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Coburn Amy Zone Location

Coburn Resources



Category	Million Tonnes	Average Grade HM %	Cut-off Grade HM %
Measured*	119	1.3	0.8
Indicated*	300	1.2	0.8
Inferred	418	1.4	0.8
Total	837	1.3	0.8

Total HM 11Mt

* Amy South

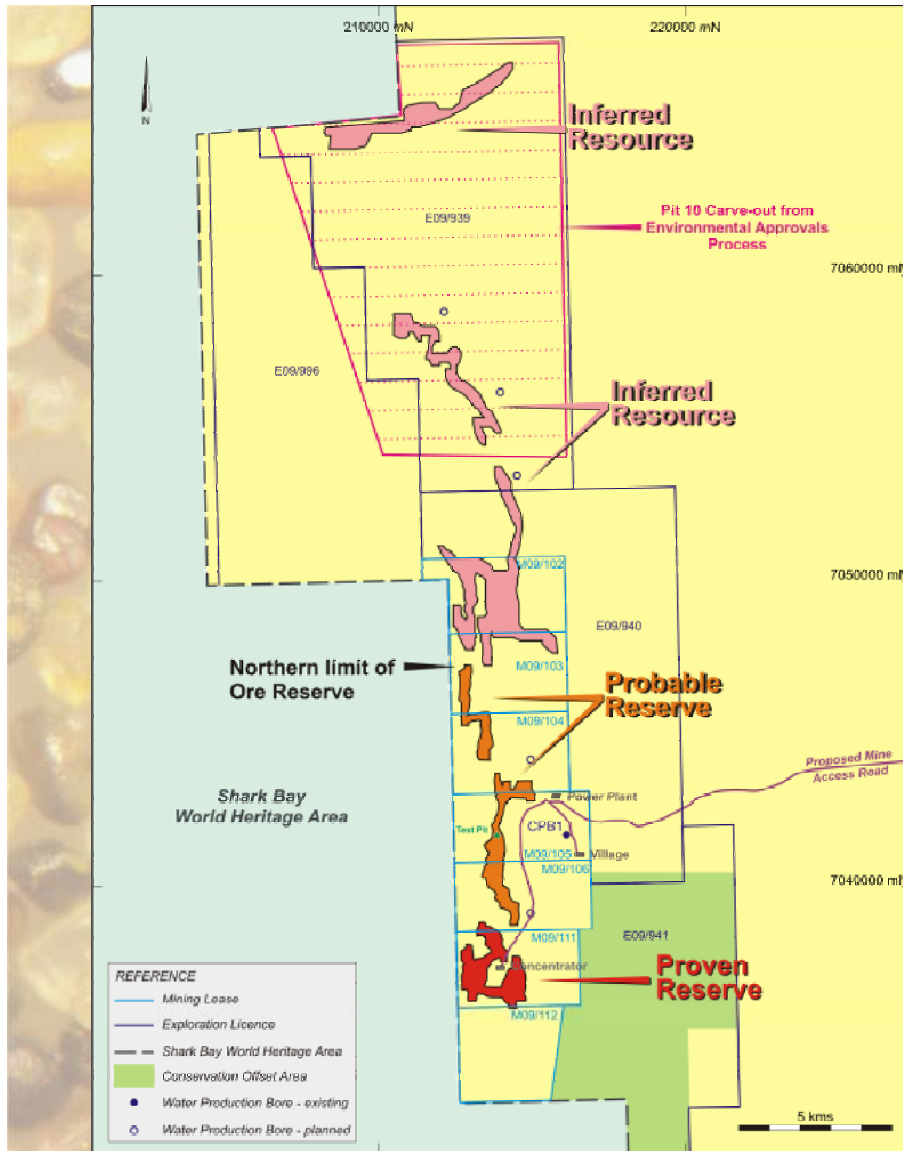
Coburn Ore Reserves



Category	Million Tonnes	Average Grade HM %	Strip Ratio Waste : Ore
Proven	51	1.3	0.8 : 1
Probable	73	1.3	0.8 : 1
Total	124	1.3	0.8 : 1

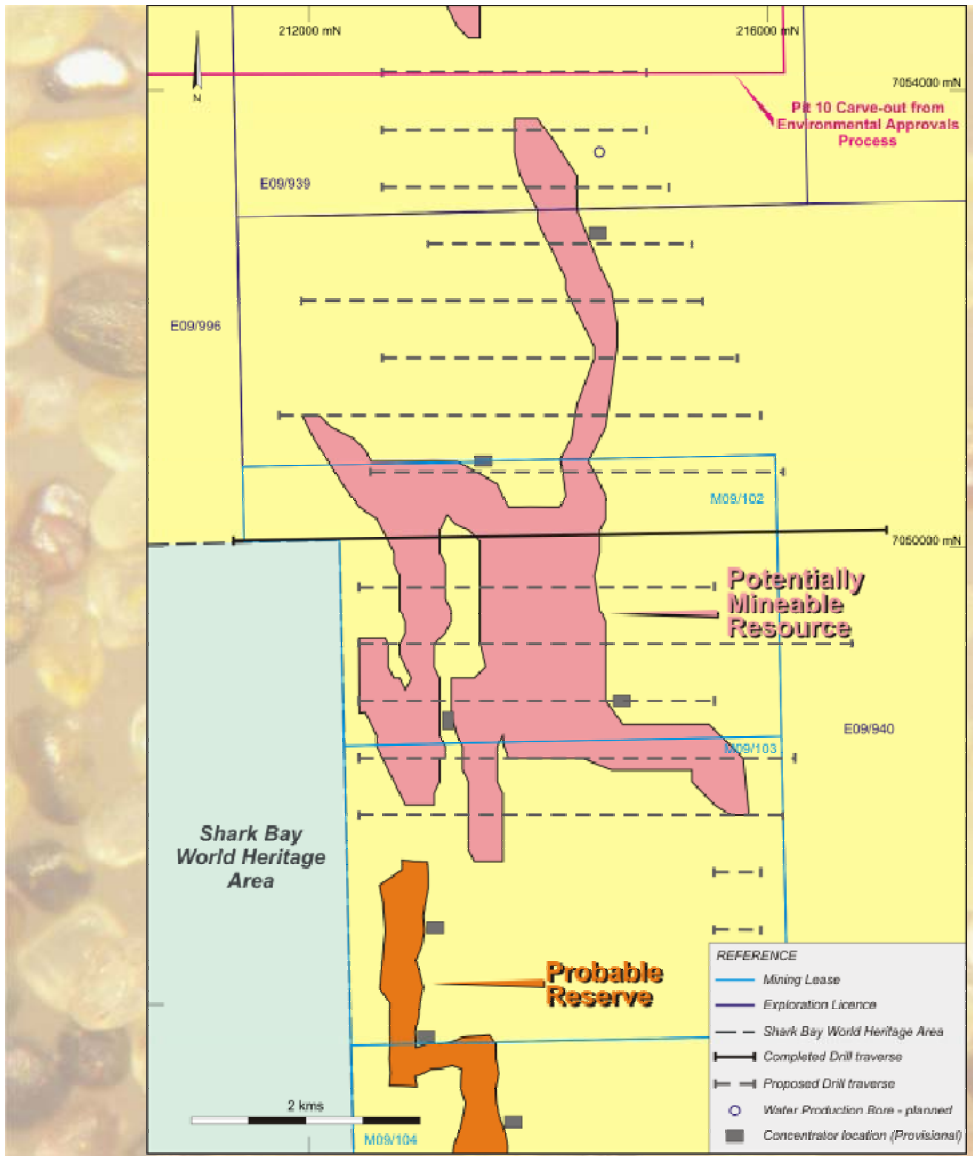
Valuable HM %

Zircon	22
Ilmenite	47
Rutile	5
Leucoxene	6
Total	80% VHM



Amy Zone

Ore Reserves & Potentially Mineable Resources



Amy Zone

2007 Drilling Program

Coburn Estimated Annual Production



Product	Annual tonnes	Key Specification	% of Revenue
*Zircon	38,000	65% ZrO ₂	66
Ilmenite	74,000	62% TiO ₂	19
*HiTi	17,000	87% TiO ₂	15

* Shipped to China in non-magnetic concentrate

Proposed China MSP (non magnetic concentrate)













Global Greenfields Development Projects



<u>Under Construction</u>	TiO ₂ UNITS *	ZIRCON *	Rank	TiO ₂ : ZIRCON
Mindarie (Aust. Zircon)	50	30		1.6
Madagascar (Rio Tinto)	470	25		18.8
<u>Completed BFS</u>				
Kwale (Tiomin)	In Force Majeure	37		6.2
Senegal (Min Deposits)	11 #	80	1	4.0+
Corridor (BHPB)	215	20		11.0
Coburn (Gunson)	60	38	2	1.6

Australia

Africa

* ,000 tonnes per annum # Ilmenite excluded + Ilmenite included

Coburn Definitive Feasibility Study (DFS)



- **95% complete.**
- **80% of capital costs are EPC (fixed price).**
- **DFS completion target – July 2007**
- **DFS delayed by Chinese proponent for Wet Concentrator / Mining Unit (nearly 50% of present capital estimate).**

Conclusions



- **Permits for construction granted March 2007.**
- **58 week construction period estimated.**
- **Financing awaits DFS completion.**
- **Coburn is currently the second largest greenfield zircon development project in the world.**



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