

AUSTRALIAN STOCK EXCHANGE



GUN000045

**GUNSON RESOURCES LIMITED**

ABN 32 090 603 642

FACSIMILE MESSAGE

To:	Australian Stock Exchange Limited
Facsimile:	1300 300 021
From:	D N Harley
Date:	30 th May 2002
Pages:	3
Ref:	COR A2
Subject:	SHELL LAKES DIAMOND/NICKEL PROJECT

The information contained in this facsimile is confidential and intended for the addressee only. If you have received this facsimile please contact us immediately by telephone on (08) 9226 3130.

Please find attached an announcement regarding the Shell Lakes project in Western Australia.

D N HARLEY
MANAGING DIRECTOR



ASX RELEASE

**SHELL LAKES DIAMOND/NICKEL
PROJECT – WESTERN AUSTRALIA**

The Company's diamond joint venture partner at Shell Lakes, De Beers Australia Exploration Limited, has commissioned a detailed low altitude aeromagnetic survey of 18 reconnaissance magnetic anomalies which will commence tomorrow. During this survey, a nickel target will be flown in similar detail at Gunson's cost.

Results from these surveys, the locations of which are shown in Figure 1, are expected in mid June and planning of a drilling program to test selected magnetic targets will then commence. Drilling has been scheduled for the September quarter, subject to the completion of aboriginal heritage clearances and the grant of exploration title.

An aboriginal heritage agreement was concluded on 9th May, the first such agreement for mineral exploration with the local Spinifex People since they were granted native title to a large proportion of the Company's area of interest in November 2000.

Two additional exploration licence applications were submitted earlier this week, bringing the total area under application at Shell Lakes to just over 4,100 square kilometres.

De Beers have the diamond rights to the whole Project area and can earn a 51% interest by spending \$2.5 million in 3 years from 9th April 2002.



**D N HARLEY
MANAGING DIRECTOR**

30th May 2002

Investor Enquiries:

Telephone: 08 9226 3130
Facsimile: 08 9226 3136
Email: enquiries@gunson.com.au
Website: www.gunson.com.au
Address: PO Box 1217, West Perth
Western Australia 6872

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 DETAILED AEROMAGNETIC SURVEY June 2002

