

ASX RELEASE

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SHARE PLACEMENT TO RAISE \$960,000

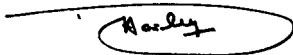
The Directors of Gunson Resources Limited (“**Gunson**”) are pleased to announce the placement of 3,000,000 shares at 32 cents per share to raise \$960,000 (“**Placement**”).

Funds raised under the Placement will be applied to further advance the Coburn Mineral Sand Project, fund drilling at the Mount Gunson Copper Project and for general working capital purposes.

The Placement shares will rank pari passu in all respects with the existing ordinary shares of the Company from the date of allotment. After completion of the Placement, the Company’s issued share capital will have increased to 82,938,813 fully paid ordinary shares.

The shares are being placed with sophisticated investor clients of ABN AMRO Morgans Limited, and a small amount to F W Holst & Co.

An Appendix 3B New Issue Announcement and Section 708A Notice will be announced next week, along with the application for quotation of the new shares.



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