

MEDIA RELEASE
13th February 2007

DRILLING COMMENCES AT MOUNT GUNSON COPPER PROJECT

Highlights

- Diamond drill program commences to test three copper-uranium-gold prospects
- Chianti Prospect (previously reported 2m @ 3.4% Cu) to be tested
- Drill program, funded by Noranda Pacific, is under Gunson management

Gunson Resources Limited ("Gunson", ASX Code: GUN) is pleased to announce it commenced a diamond drilling program today to test three copper-uranium-gold prospects at its Mount Gunson Copper Project, located 60 kilometres south of the Olympic Dam mine in South Australia .

Two of the three prospects, Emmie East and Chianti North, shown on the attached diagram, have not been previously drill tested.

The third prospect, Chianti, is where Gunson reported in January 2006 an intersection of 2 metres averaging 3.4% copper at 550 metres depth. Chianti's basement rocks are similar to the nearby Carrapateena Prospect, which is currently the subject of a major delineation drilling program by Teck Cominco.

Managing Director David Harley described the Mount Gunson drill program as an important step in the process of unlocking the potential of the Mount Gunson Project.

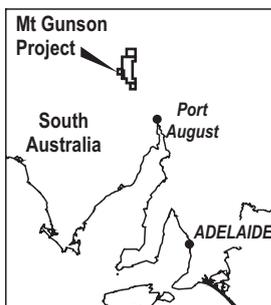
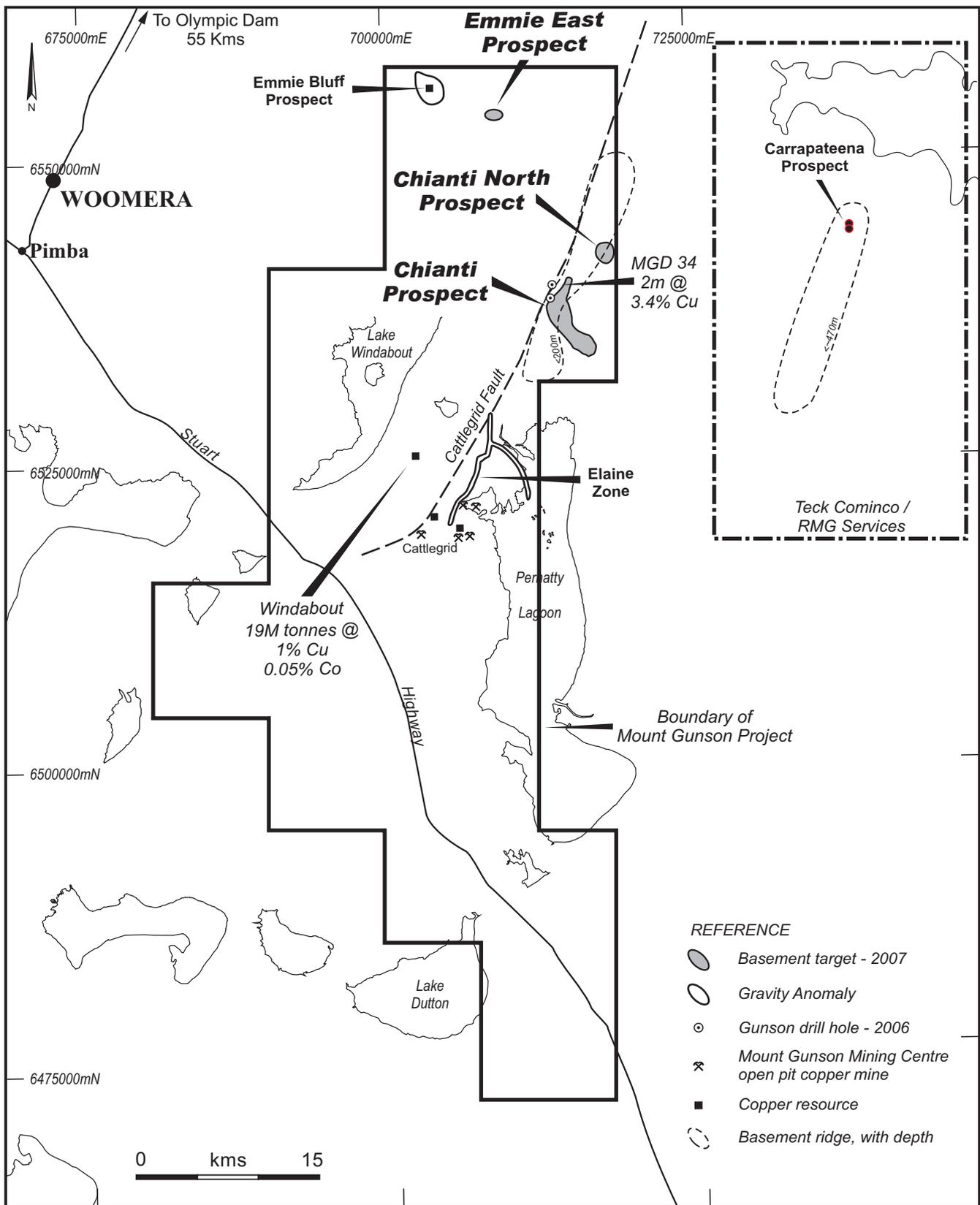
Mr. Harley said, "The Mount Gunson Project lies in the heart of the South Australian copper belt and it remains substantially under-explored. We have significantly de-risked our exploration activities through our agreement with Noranda Pacific Pty Ltd ("Noranda"), while retaining management of the program and a strong interest in any potential discoveries. Previous drilling has confirmed the Mount Gunson area remains highly prospective for copper-uranium-gold mineralisation."

The first hole is at the Emmie East Prospect, a 4 kilometre long east-west trending gravity anomaly, lying 5 kilometres east of the Emmie Bluff Prospect, which was previously tested by Mount Isa Mines Limited (MIM) during the period 1984 -1995.

Emmie Bluff comprises a large body of copper-uranium-gold mineralisation at 900 metres depth, overlain by a flat-lying sheet of younger copper mineralisation at 400 metres depth, containing an inferred resource of 24 million tonnes averaging 1.3% copper and 0.06% cobalt.

Emmie East has potential for both styles of copper mineralisation.

The Mount Gunson drilling program is being funded by Noranda, part of Xstrata Copper, which must spend \$3.5M on exploration within 3 years of 15th June 2006 to earn a 51% interest in the Mount Gunson Project.



Gunson Resources Ltd

MOUNT GUNSON TARGET AREAS - Early 2007 Drilling Program

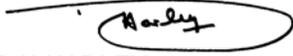
Scale : NTS

Date : 15 Dec. 2006

File : MG Target Areas 2007.cdr

Under an agreement between Gunson and Noranda, executed on 31st January 2007, Gunson will manage the exploration program at Mount Gunson until further notice.

The drilling at Chianti Prospect has been granted \$75,000 in funding by the South Australian Government under the Plan for Accelerating Exploration (PACE) Initiative – Round 4, announced on 1st December 2006.



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