



GUNSON RESOURCES LIMITED



***Mining 2009
Brisbane***

***29 October 2009
David Harley***

Corporate Summary



Presentation Focus



Coburn Zircon Development Project

- **DFS results due late 2009**

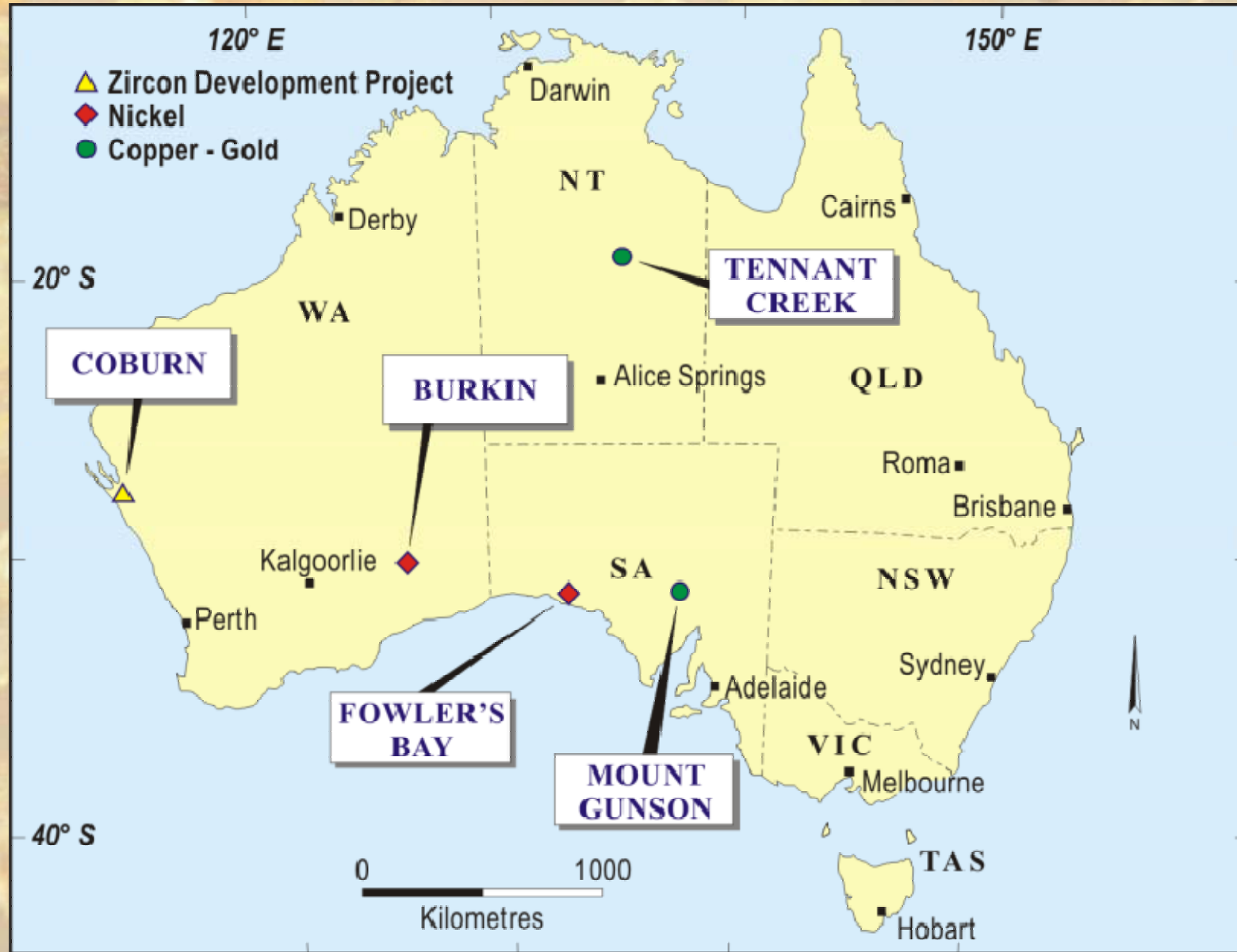
Mount Gunson Copper Exploration/Development

- **Xstrata Copper funding deep exploration**
- **PFS on MG 14 mine development positive**

Tennant Creek

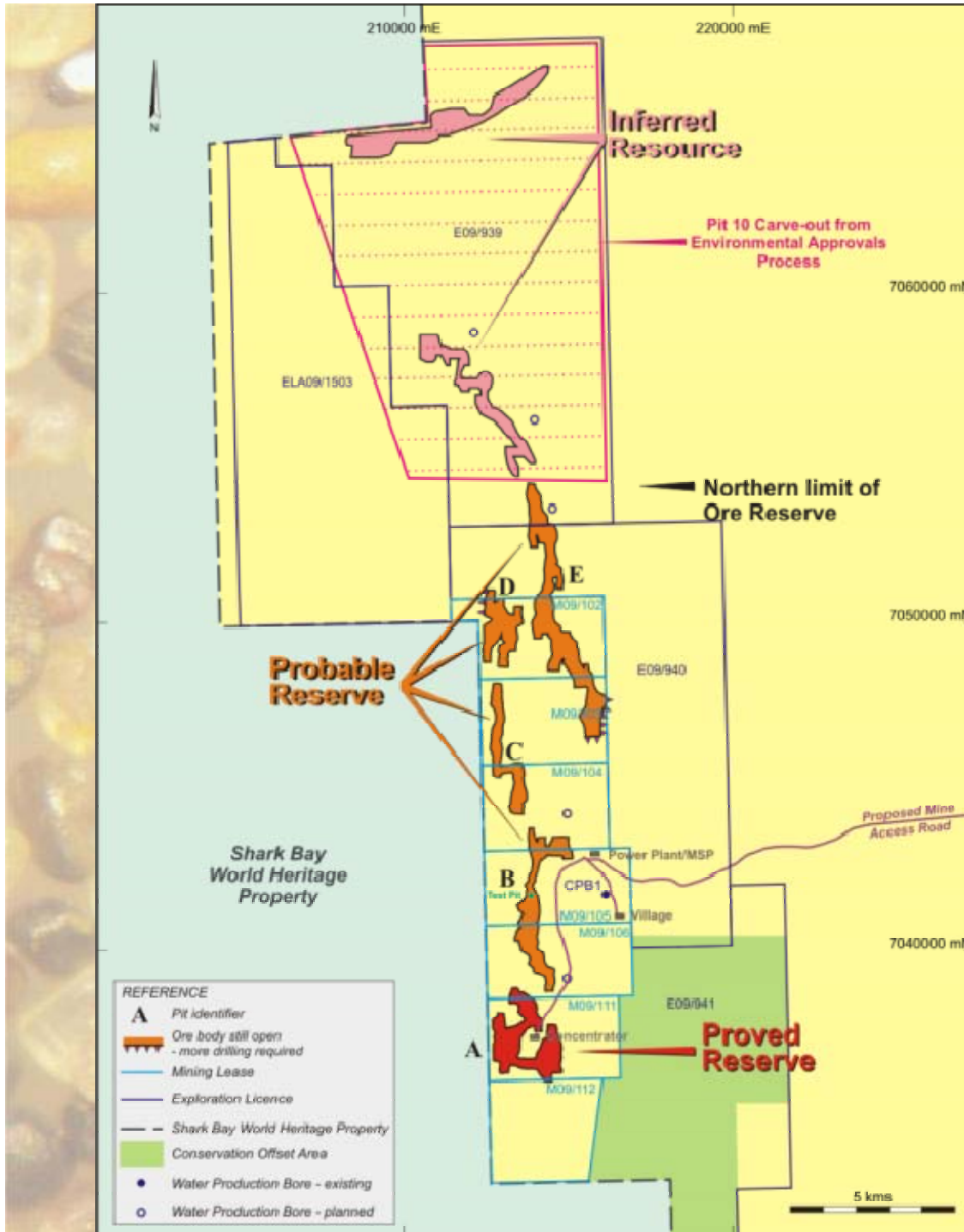
- **Drilling scheduled December 2009**

Project Location Map



Coburn – Regional Setting





Amy Zone

Ore Reserves & Potentially Mineable Resources

Coburn Status

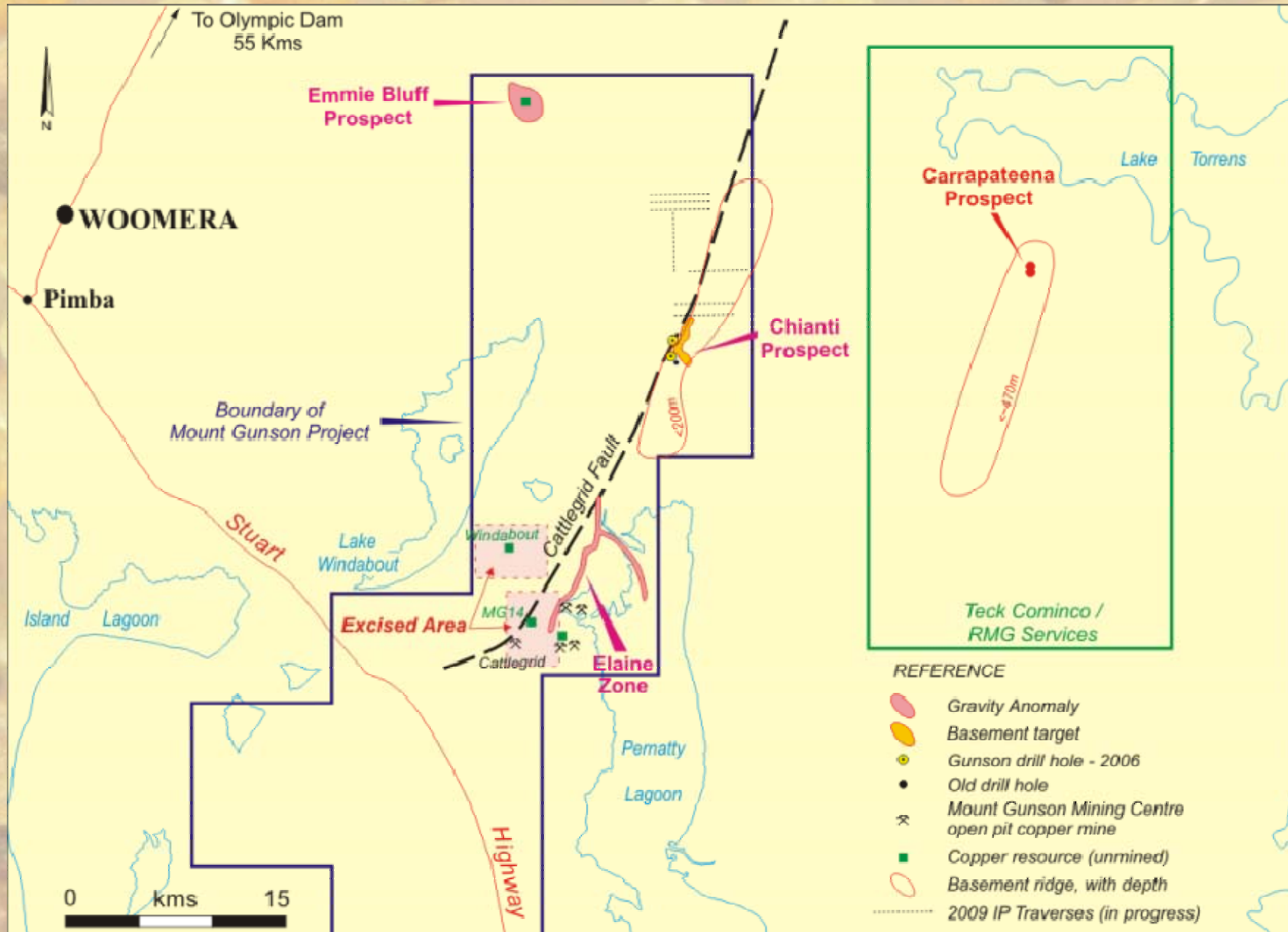


- **Negotiations with Chinese Company CTIEC terminated Nov. 2008.**
- **Construction re tendered early 2009.**
- **Sedgman Metals appointed preferred engineer June 2009.**
- **Design Definition Study by Sedgman due November.**
- **DFS due late 2009.**
- **Strategic investor to make investment decision based on DFS results – emphasis on zircon quality.**

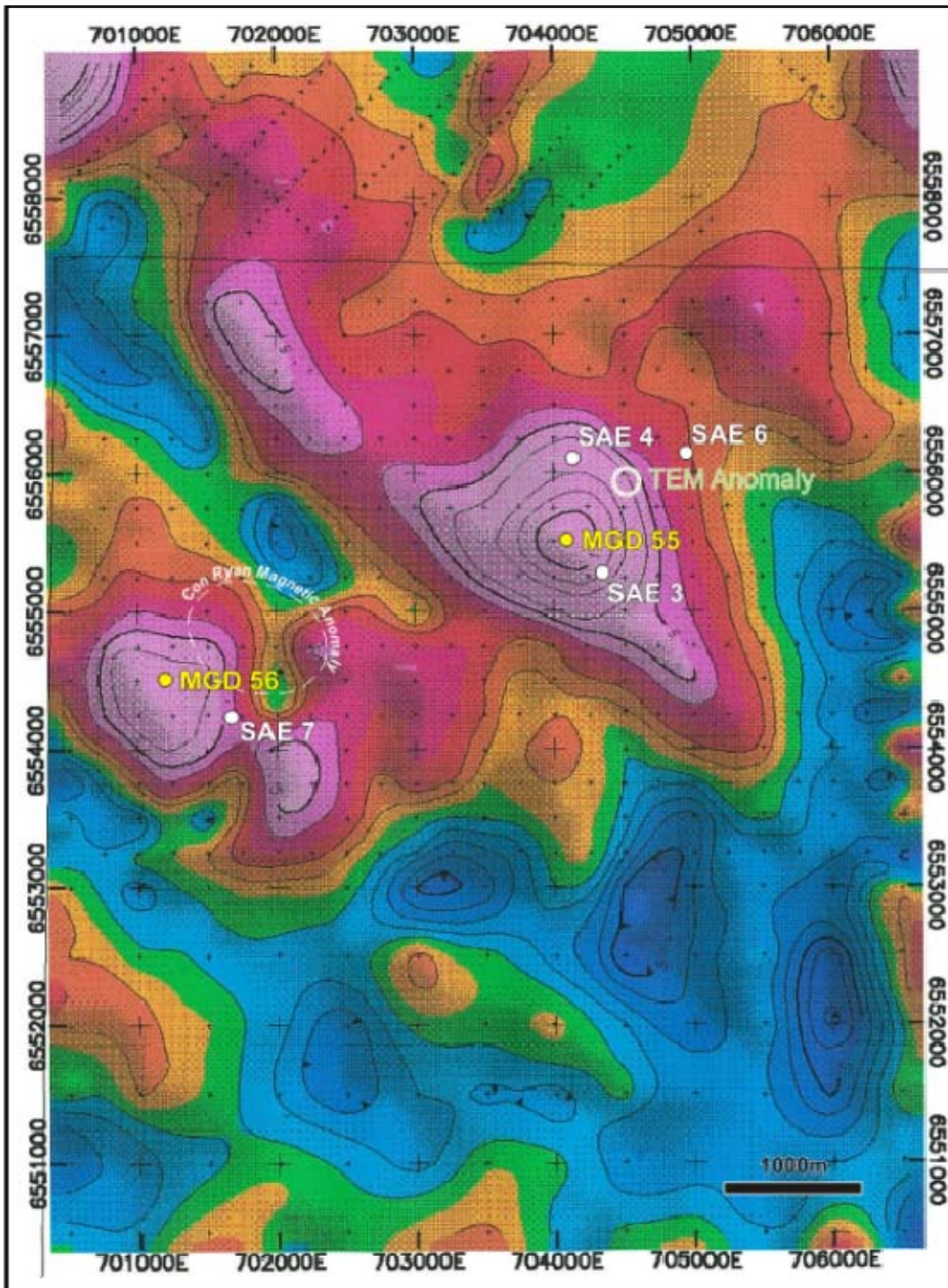


South Australian Copper Belt

Mount Gunson Target Areas



- REFERENCE**
- Gravity Anomaly
 - Basement target
 - Gunson drill hole - 2006
 - Old drill hole
 - Mount Gunson Mining Centre open pit copper mine
 - Copper resource (unmined)
 - Basement ridge, with depth
 - 2009 IP Traverses (in progress)



Emmie Bluff Plan – Residual Gravity Anomalies & Drilling

Emmie Bluff (EB) – Vital Statistics



- Gravity Modelling
- EB 1/3 of Olympic Dam
 - EB stronger than Carrapateena
 - EB very large & prospective

- EB Intersections in MGD 55
- 7m @ 2.2% Cu, 0.5 g/t Au
 - 1m @ 4.4% Cu, 1.3 g/t Au

Perspective

5 holes completed at EB. Olympic Dam high grade not discovered until 10th hole, on **edge** of gravity high

Emmie Bluff Future Program



- **Surface TEM in progress (2 weeks).**
- **Interpretation (1 week).**
- **Decision on further drilling.**

Pre Feasibility Study (PFS) on MG 14



- **Generates cash surplus of \$21.5 M per annum over 2 years.**
- **Pays back capex in <2 years.**
- **Once MG 14 exhausted, 10 times larger Windabout deposit 5km to the north could be developed.**
- **MG 14 concentrate 33% Cu, 1.1% Co. Low sulphur & uranium. Attractive smelter feedstock.**

Bankable Feasibility Study on MG 14/Windabout



- **Sedgman Metals appointed.**
- **Completion time 15 months.**
- **Focus on improving the predicted financial returns**
 - **Scope for increasing copper recovery/concentrate grade.**
- **Marketing consultant appointed – strong interest in concentrate.**

Tennant Creek



- **2 km long gravity anomaly defined.**
- **Interpretation: hematite-altered magnetite body.**
- **No previous drilling.**
- **Aboriginal heritage clearance completed September 2009.**
- **Drilling scheduled December 2009.**

Gunson Upside



- **Coburn Zircon DFS due late 2009.**
- **Mount Gunson PFS positive.**
- **Mount Gunson bankable study started.**
- **Mount Gunson Fe Oxide Cu-Au exploration funded by Xstrata Copper. Encouraging results at Emmie Bluff.**
- **Tennant Creek drilling scheduled December 2009.**



GUNSON RESOURCES LIMITED



***Mining 2009
Brisbane***

***29 October 2009
David Harley***