



GUNSON RESOURCES LIMITED



David Harley
MINSANDS 2007

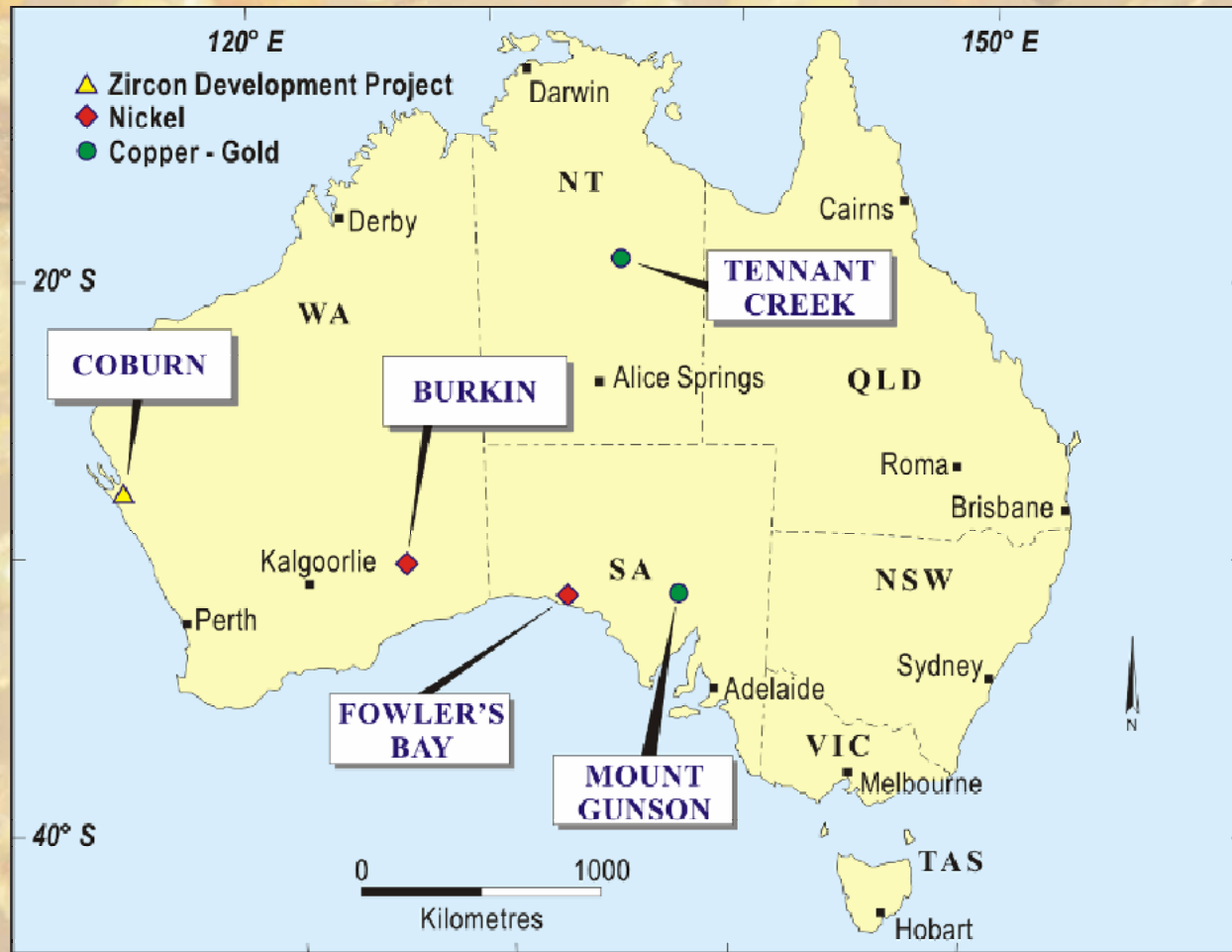
30th May 2007

Corporate Summary



• Shares	108.7M
• Unlisted Options	3.7M (30/35c)
• Cash	\$2.1M
• Share Price	\$0.30
• Market Cap.	\$32.6M
• Substantial Shareholder	
– Ospraie	6.3%

Project Location Map



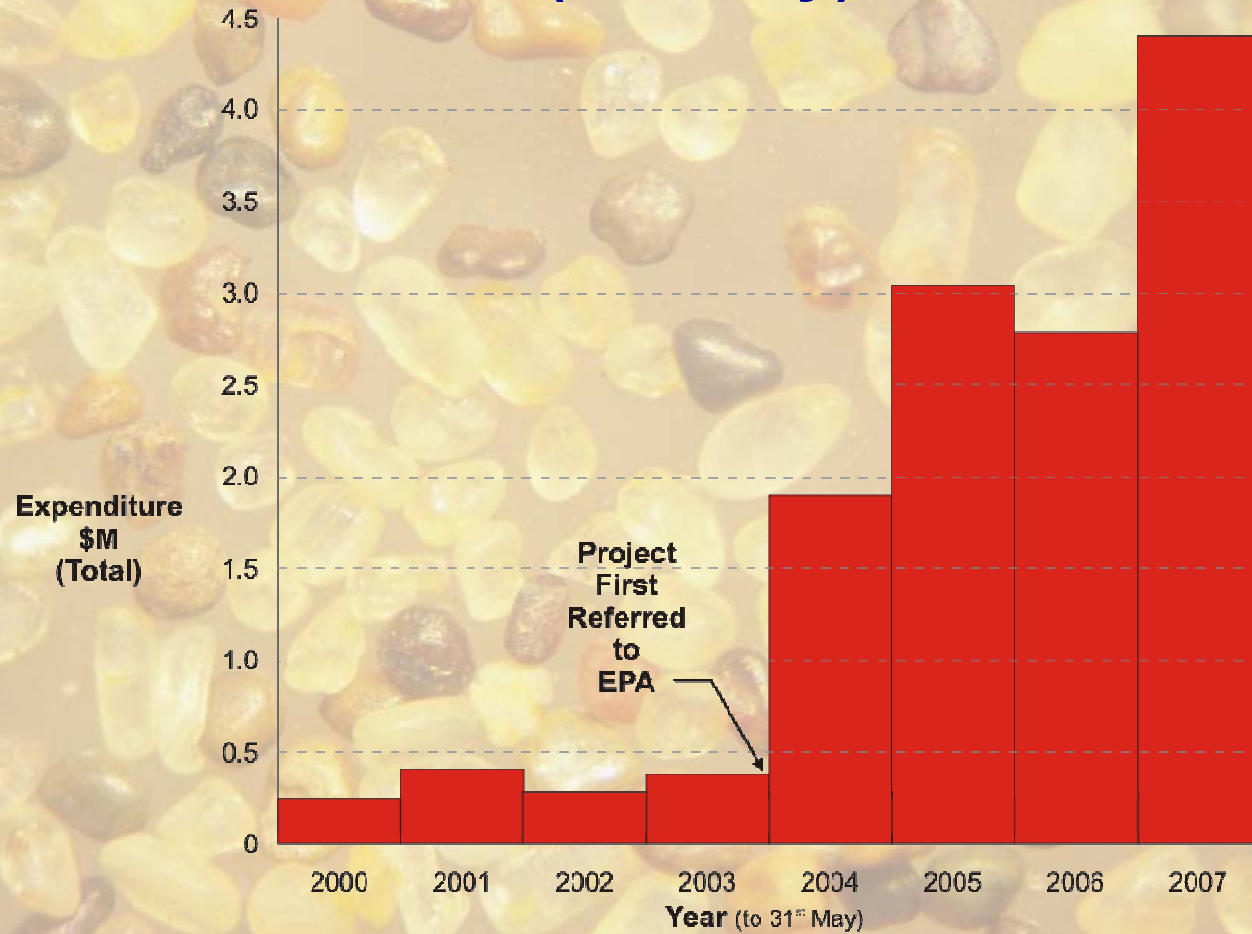


Coburn – Regional Setting





Coburn Project Expenditure 2000 – 2007 (29th May)





Coburn Amy Zone Location

Environmental Approval Process



May 2003	Process initiated with EPA
22 May 2006	State environmental approval
20 July 2006	Federal environmental approval
2 nd half 2006	10 pre construction EMP's evaluated by regulators
26 March 2007	Permits for construction granted

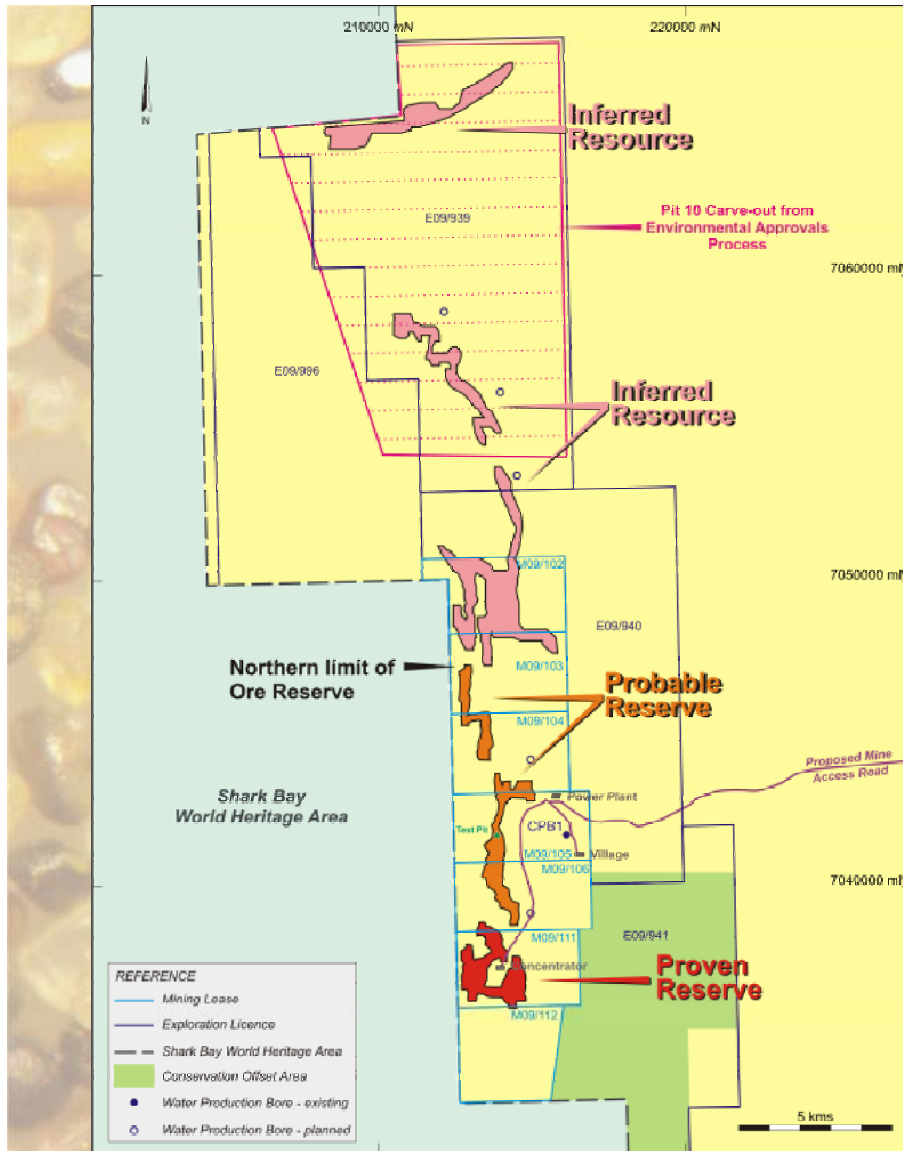
Coburn Resources



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



Amy Zone

Ore Reserves & Potentially Mineable Resources

Coburn Ore Reserves



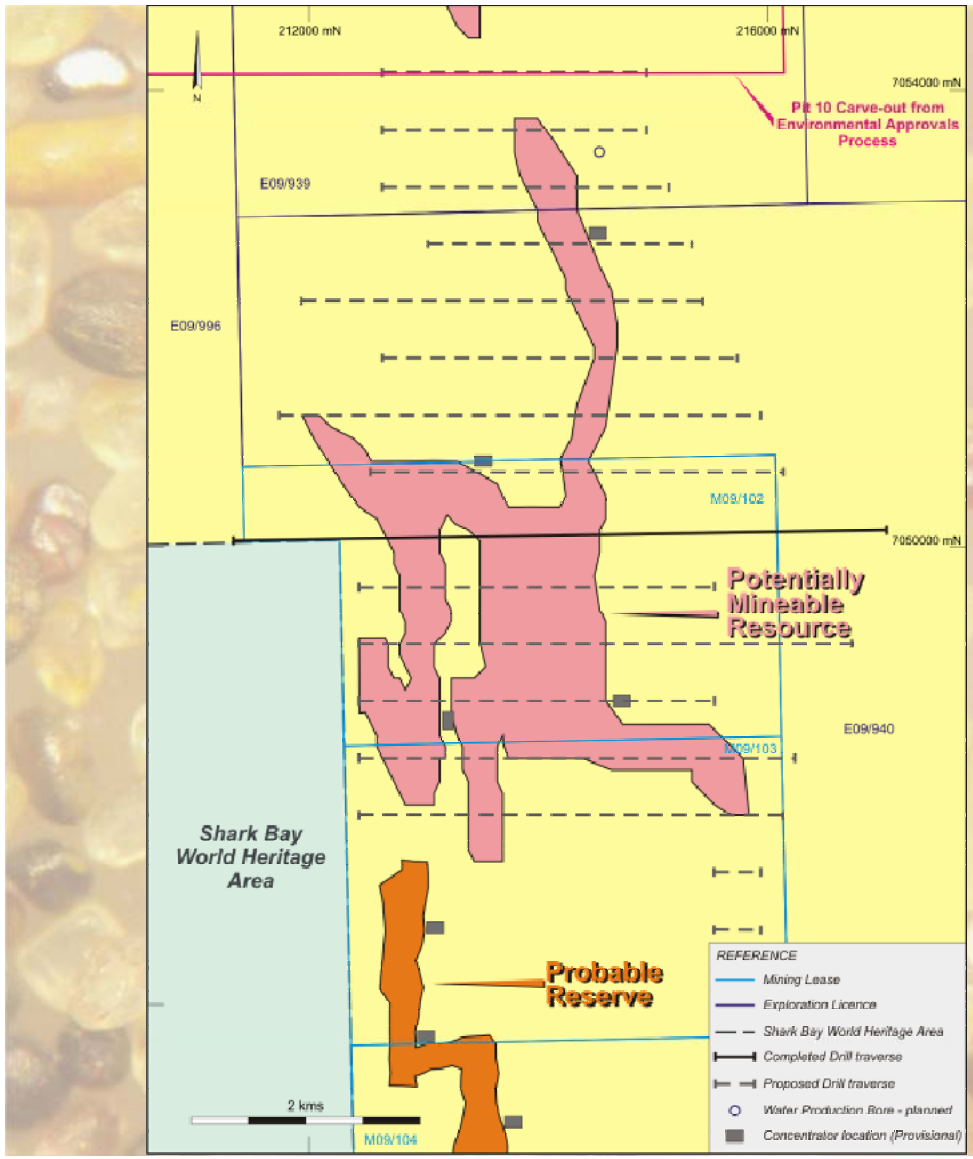
Category	Million Tonnes	Average Grade HM %	Strip Ratio Waste : Ore
Proven	51	1.3	0.8 : 1
Probable	73	1.3	0.8 : 1
Total	124	1.3	0.8 : 1

Valuable HM %

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

Amy Zone

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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