

23/11/2001 10:31 08-9226-3136

GUNSON RESOURCES LTD

PAGE 05



  
GUNSON RESOURCES LIMITED

Ground Floor 9 Havelock Street West Perth Western Australia 6005  
PO Box 1217 West Perth Western Australia 6872  
Telephone: (08) 9226 3130 Facsimile: (08) 9226 3136  
Email: enquiries@gunson.com.au Web: www.gunson.com.au

23<sup>rd</sup> November 2001

The Manager  
Company Announcements  
Australian Stock Exchange Limited  
Level 10  
20 Bond Street  
SYDNEY NSW 2000

By Facsimile

Dear Sir

The Directors wish to advise that the Company has secured an unconditional placement of 4,440,000 fully paid ordinary shares at 30 cents per share to raise an amount of \$1,332,000 before costs, pursuant to s708 of the Corporations Act.

Following the completion of this placement, the Company's cash position will be approximately \$2.7 million and places the Company in good stead to continue its exploration activities in South Australia and Western Australia.

The placement was arranged by Intersuisse Corporate Pty Ltd and the Directors are pleased to welcome Intersuisse Corporate's support and its clients as shareholders.

Yours faithfully

A handwritten signature in black ink, appearing to read "D N Harley", enclosed in a hand-drawn oval.

**D N HARLEY**  
**MANAGING DIRECTOR**

