



ASX RELEASE

24 August 2012

SHARE PLACEMENT RAISES \$2.09 MILLION

The Directors of Gunson Resources Limited (**ASX Code : GUN**) are pleased to advise that the Company has successfully completed a \$2.09 million Share Placement, via the issue to a new resources focused investment holding company, Praetorian Resources Limited, and some of the Company's substantial and institutional shareholders of 17.4 million ordinary shares at 12 cents per share.

Praetorian Resources Limited, which took up nearly half of the placement, was listed on the Alternative Investment Market of the London Stock Exchange in July 2012 and its major shareholders include a range of global institutions and natural resources investors.

The placement will be issued in one tranche under Gunson's 15% placement capacity, which was refreshed at the Company's AGM on 30 November 2011.

Funds raised will be used to further advance the commercial development of the Coburn Zircon Project.

Settlement of this placement is expected on Tuesday, 28 August 2012, with shares to be allotted and issued on Monday 3 September 2012.

**D N HARLEY
MANAGING DIRECTOR**

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