



AUSTRALIAN STOCK EXCHANGE



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**FACSIMILE MESSAGE**

To:	Australian Stock Exchange Limited
Facsimile:	1300 300 021
From:	D N Harley
Date:	7 <sup>th</sup> September 2001
Pages:	4
Ref:	COR A2
Subject:	<b>DRILLING AT MOUNT GUNSON</b>

The information contained in this facsimile is confidential and intended for the addressee only. If you have received this facsimile please contact us immediately by telephone on (08) 9226 3130.

Please find attached an announcement on the recommencement of drilling at the Mount Gunson Copper Project, South Australia.

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



**ASX RELEASE**

**RECOMMENCEMENT OF DRILLING AT THE  
MOUNT GUNSON COPPER PROJECT,  
SOUTH AUSTRALIA**

Diamond drilling to test for Olympic Dam style copper-gold mineralisation on the Mount Gunson project will recommence tomorrow. This drilling is being sole funded by Billiton Exploration Australia Pty Ltd, a wholly owned subsidiary of BHP Billiton, who have the right to earn a 70% equity in the Project by spending \$6 million on exploration over a 5 year period from April 2001.

The new drill hole, MGD 29, is located at Midway Prospect which comprises a pronounced bend in the 10 kilometre long Elaine Zone gravity-magnetic geophysical anomaly defined last year. A similar bend is known to localise mineralisation at the Ernest Henry copper gold mine in northwest Queensland.

Hole MGD 29 is angled 70 degrees to the east and is aimed to test the eastern part of a discordant north westerly trending gravity anomaly at Midway Prospect, as shown on the attached diagram, Figure 1. This gravity feature is interpreted to be a steep dilational zone containing abundant hematite and possible copper-gold mineralisation (Figure 2).

The top of the target is at approximately 600 metres depth and the hole is expected to be completed in mid December.



**D N Harley  
Managing Director**

**23<sup>rd</sup> November 2001**

**Investor enquiries:**

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**Attachments:**

- Figure 1 – Plan of Midway Prospect
- Figure 2 – Section of Proposed Drill Hole

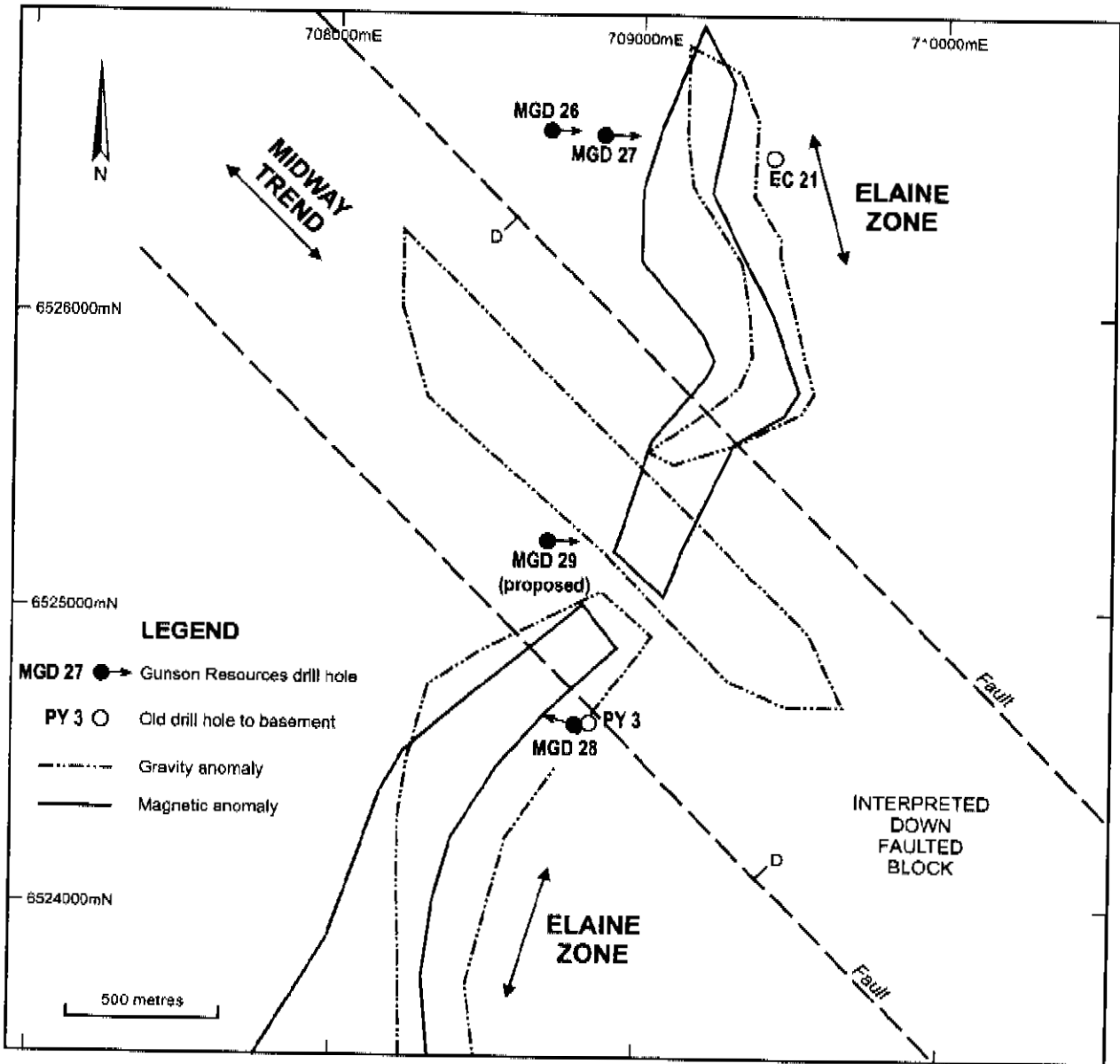
**ATTRIBUTION**

*The information contained in this report is based on, and accurately reflects, information compiled by Mr D N Harley, a corporate member of the Australasian Institute of Mining and Metallurgy, who has over five years experience in the field of activity being reported on.*

# Gunson Resources Limited

## Figure 1

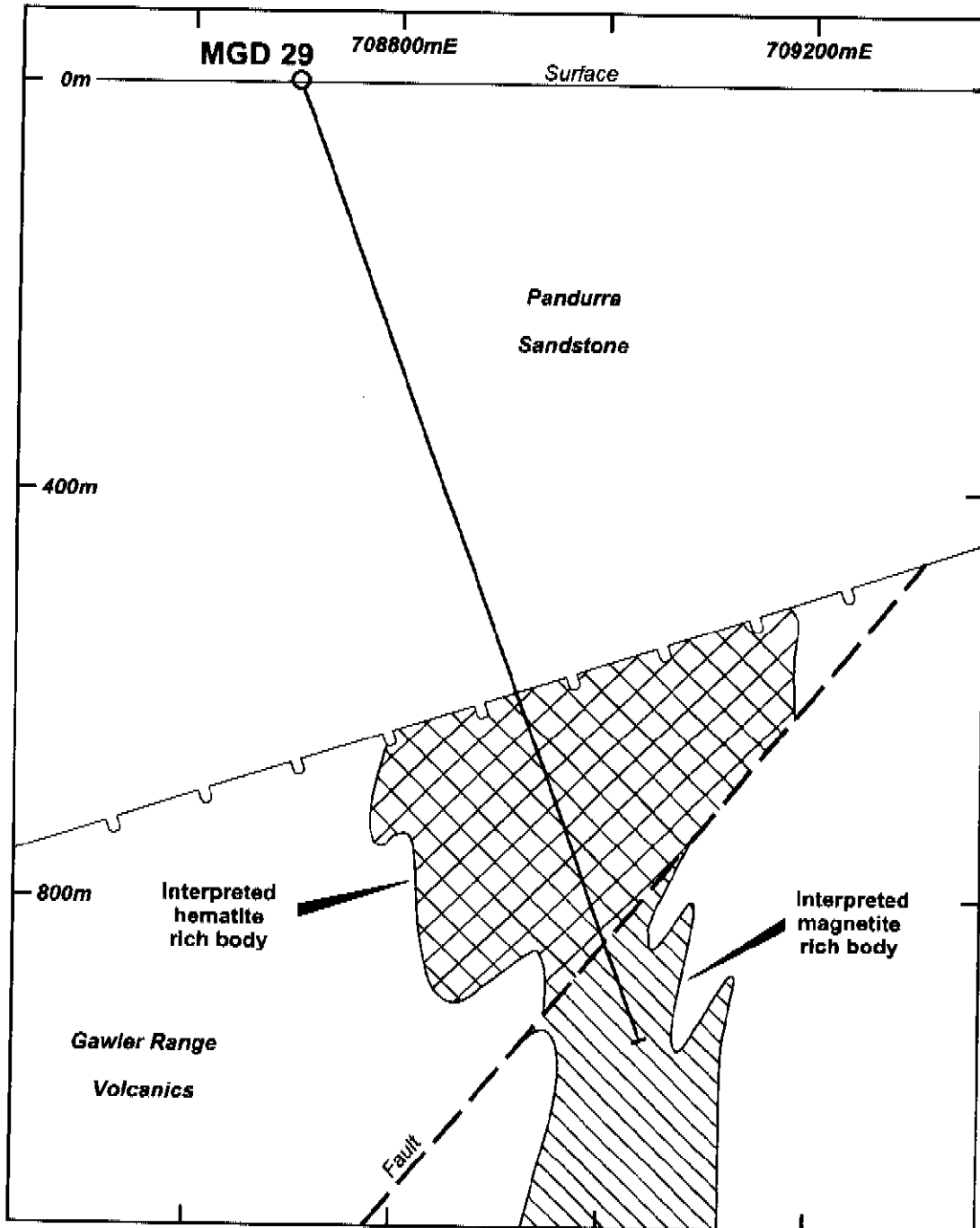
### MOUNT GUNSON PROJECT - PLAN OF MIDWAY PROSPECT



# Gunson Resources Limited

## Figure 2

### MOUNT GUNSON PROJECT - MIDWAY PROSPECT : PROPOSED DRILL HOLE





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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



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

