



GUNSON RESOURCES LIMITED

ABN 32 090 603 642

ASX RELEASE
24th September 2008

DRILLING RESULTS - MOUNT GUNSON COPPER PROJECT

Assay results from the five hole metallurgical drilling program completed at the MG 14 Copper Prospect in late July were received this week, the best intersection being 1.05 metres @ 4.2% copper in hole MGD 50 from 24.6 metres depth.

The drilling was designed to collect a bulk sample for metallurgical test work, as well as providing additional geological data to increase confidence in the resource and reveal the grain size of the various copper and cobalt minerals in the MG 14 deposit. The metallurgical test work is being carried out by the Ian Wark Research Institute at the University of South Australia and the grain size study by Amdel Laboratories in Adelaide.

Results from the ore zone at MG 14 are listed in the table below and the drill hole locations are shown on the attached map, Figure 1.

Hole No	From (m)	To (m)	Intersection (%copper)
MGD 50	24.6	25.65	1.05m @ 4.2%
MGD 51	25.8	29.75	3.95m @ 1.7%
MGD 52	28.46	29.5	1.04m @ 2.0%
	31.0	32.15	1.15m @ 1.0%
MGD 53	27.0	28.5	1.5m @ 1.9%
MGD 54	25.5	27.6	2.1m @ 2.2%

Most of the intersections listed above occur in the breccia zone at the top of the Tapley Hill Formation dolomitic mudstone, although this breccia is absent in hole MGD 54. Instead, the intersection in MGD 54 and the lower one in MGD 52 occur in thinly bedded dolomitic mudstones and sandstones. Cobalt grades over the above intersections vary between 400 and 600 ppm, except for 41 ppm in MGD 50. Silver grades range between 15 - 20 ppm, again with the exception of MGD 50, with 53 ppm.

The metallurgical test work is focused on producing a copper - cobalt sulphide concentrate that would be leached with acid so that the copper and cobalt can be precipitated into saleable products. Alternatives for this stage of the process are still being considered.

Work on establishing the costs and availability of accommodation, power and water for the proposed mine is proceeding well.

D N HARLEY MANAGING DIRECTOR

Attachment: Figure 1 MG14 Prospect – 2008 Drill Hole Locations

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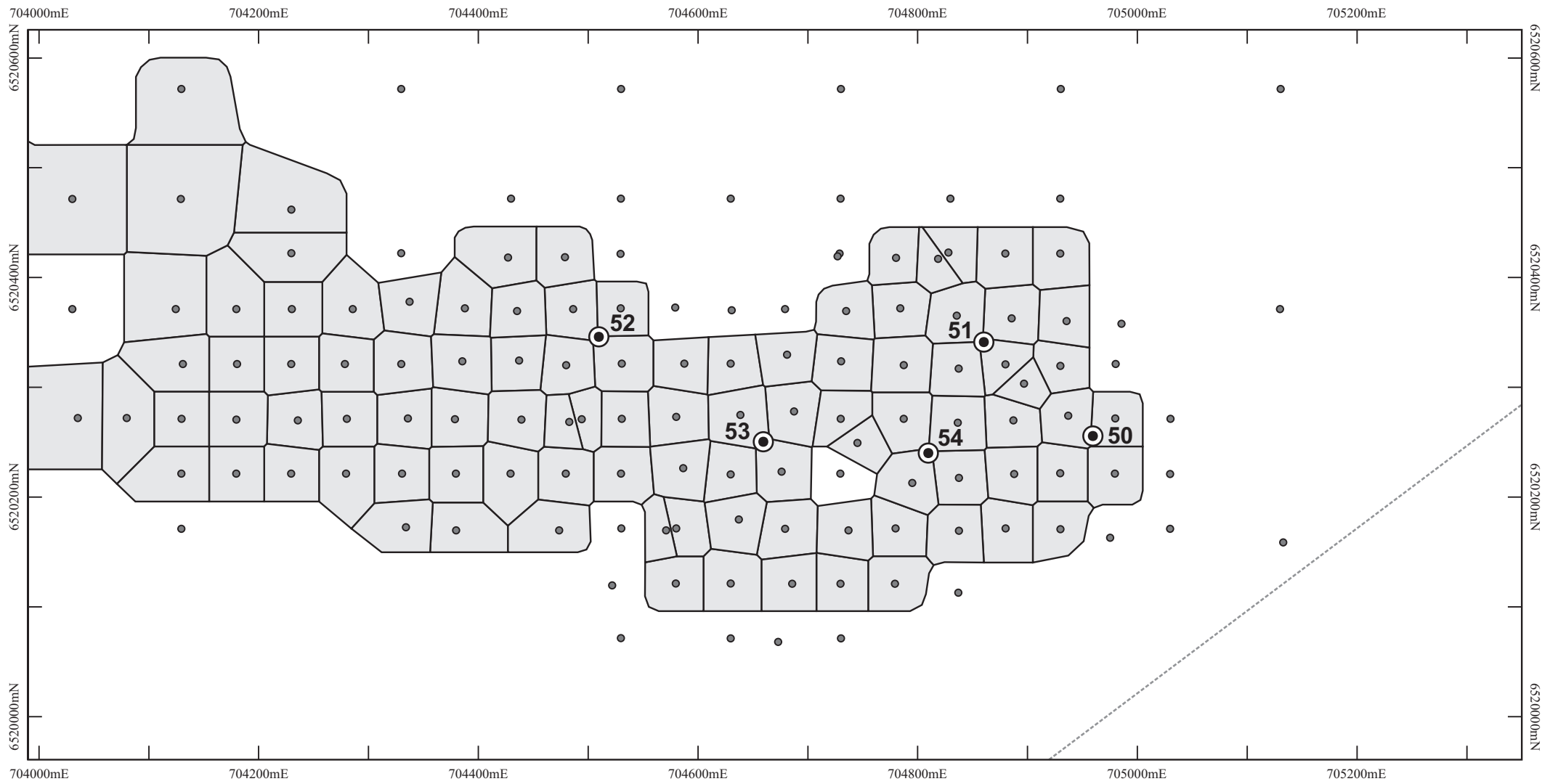
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ATTRIBUTION

The information in this report that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr D N Harley, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Harley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.




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200m



Transverse Mercator Projection, Map Grid of Australia 1994
Geocentric Datum of Australia 1994

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50 2008 metallurgical drill hole, prefix MGD
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 Pre 2008 drill hole with intersection above 0.5% Cu
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 Track

Gunson Resources Ltd	
Mount Gunson Project	
MG 14 Prospect	
2008 DRILL HOLE LOCATIONS	
Scale : 1 : 5,000	File : EWA01 fig1.cdr
Date : 31 Jul 2008	Figure 1