



ASX RELEASE

13th December 2010

GUNSON RESOURCES LIMITED SHARE PLACEMENT RAISES \$3.0 MILLION

The Directors of Gunson Resources Limited (**ASX Code : GUN**) are pleased to advise that the Company has successfully completed a \$3.0 million Share Placement before capital raising costs, via a placement to seven institutional and other sophisticated investors of 15 million ordinary shares at an issue price of 20 cents per share.

The placement will be issued in one tranche under Gunson's 15% placement capacity, which was recently refreshed at the Company's AGM on 30th November 2010.

RBS Morgans acted as Lead Manager to the placement.

Funds raised will be used for progression of negotiations on financing of the Coburn Zircon Project, continuation of the Bankable Feasibility Study on the Mount Gunson Copper Project and drilling programs on the Fowlers Bay nickel and Tennant Creek gold-copper projects.

Settlement of this placement is expected on Friday, 17th December 2010, with shares to be allocated the same day.

Harley

D N HARLEY
MANAGING DIRECTOR

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