



ASX RELEASE
5th February 2009

SHARE PURCHASE PLAN OFFER BROCHURE AND SHARE PLACEMENT

Further to the Company's announcement on 2nd February, 2009, the attached Share Purchase Plan Offer brochure and Application Form are being mailed to eligible shareholders today.

The graph on the cover of the brochure shows the strong US dollar price performance of zircon in relation to gold and the London Metals Exchange (LME) index over the past 12 months, in particular since September 2008. This strong zircon price increase, coupled with the fall in the Australian dollar against the US dollar, has increased investor interest in the Company's Coburn Zircon Project. The Company intends to use a significant portion of the funds to be raised through the SPP to advance this project.

An Appendix 3B – Application for Quotation of Additional Securities, in relation to securities to be issued pursuant to the Share Placement announced on 2nd February, 2009 is also attached.

Section 708A Statement

For the purposes of section 708A of the Corporations Act 2001 (Cth) ("**Act**"), the Company has allotted the Placement Shares without disclosure to investors under Part 6D.2 of the Act, and provides this notice in accordance with section 708A(5)(e). Further, at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act. In addition, at the date of this notice there is no 'excluded information' (as defined by section 708A(7) of the Act), required to be disclosed by the Company.

D N HARLEY
MANAGING DIRECTOR

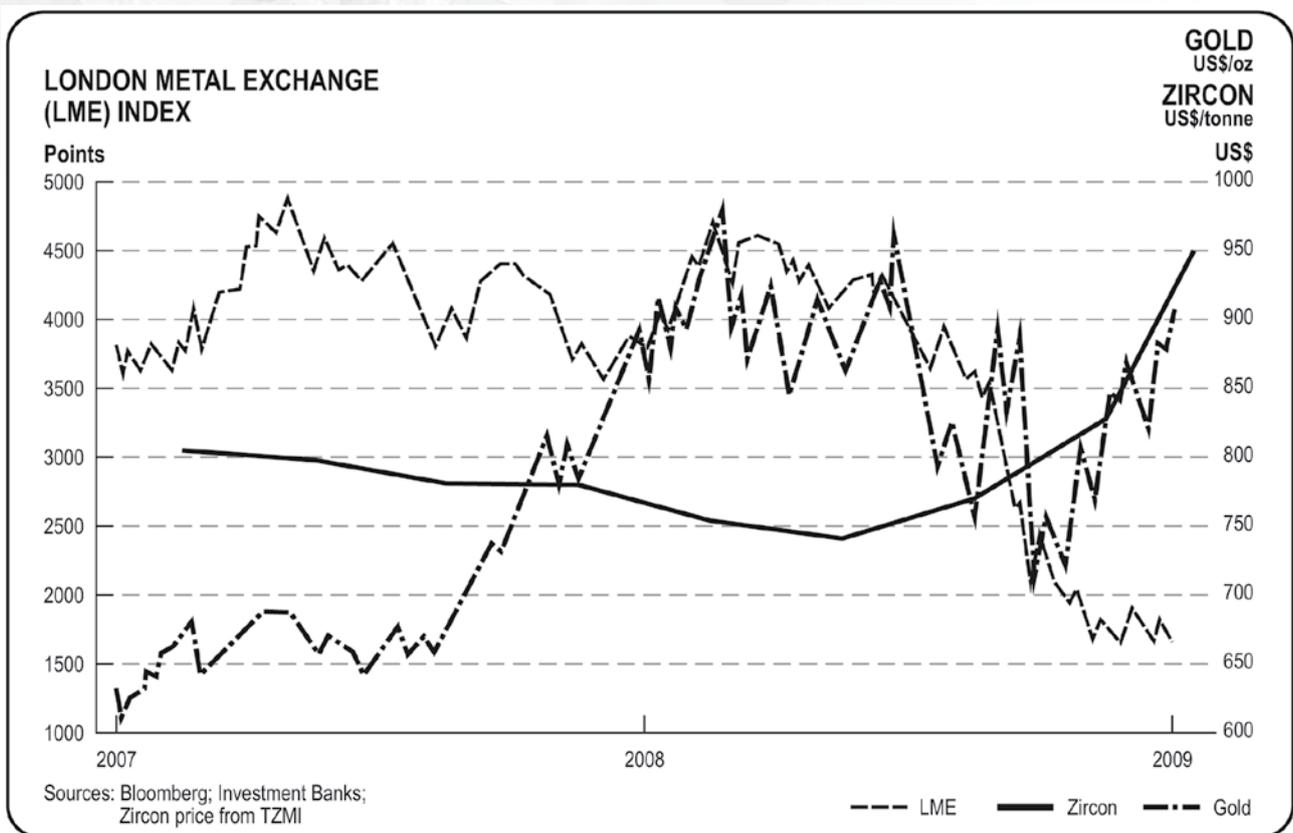
Investor enquiries:

Telephone: (08) 9226 3130
Facsimile: (08) 9226 3136
Email: enquiries@gunson.com.au
Website: www.gunson.com.au
Address: PO Box 1217, West Perth
Western Australia 6872

2009 Share Purchase Plan Offer

Important Dates

Monday, 2 February 2009	Record Date.
Thursday, 5 February 2009	Offer opens and Offer documents mailed to Eligible Shareholders.
Monday, 23 February 2009	Offer closes at 5pm Perth time.
Wednesday, 4 March 2009	Expected allotment of New Shares.
Thursday, 5 March 2009	Expected quotation of New Shares on ASX and holding statements mailed to Shareholders.



Graph Showing the Movement of LME Base Metal, Gold & Zircon Prices Over the Two Year Period January 2007- January 2009. Note the superior performance of the zircon price to both gold and base metals during the one year period from January 2008.



2009 Share Purchase Plan

COR R5

5th February 2009

Dear Shareholder

On 2nd February 2009, Gunson Resources Limited (**Gunson**) announced a Share Purchase Plan (**SPP**) to provide an opportunity for all eligible shareholders to purchase additional shares in Gunson without incurring brokerage or other transaction costs at the same price per share paid by selected eligible investors under a Share Placement that raised \$221,650 (Placement). Patersons Securities Limited has been appointed Lead Manager to the SPP.

The SPP is being implemented to provide additional working capital for Gunson to use in finalising new construction tenders and selecting offtake investors for the Coburn Zircon Project, continuing the feasibility study on the Mount Gunson Copper Project and advancing the Company's other Australian mineral exploration projects.

Highlights of the Company's current activities are set out in this brochure and further details are available from Gunson's website at www.gunson.com.au.

This letter and the accompanying Application Form set out the terms of the offer under the SPP. By accepting the offer to purchase shares under the SPP, including by making a BPay® payment, you agree to be bound by these terms and the constitution of Gunson.

Under the SPP, eligible Gunson shareholders have the opportunity to subscribe for up to \$4,999.50 of additional shares in Gunson (new shares) at 5.5 cents per share, representing a 19% discount to the volume weighted average price of ordinary shares in Gunson traded on ASX in the 5 trading days prior to initiation of the Placement.

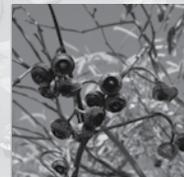
The offer under the SPP is non-renounceable. This means that you cannot transfer your right to purchase new shares under the Offer to anyone else.

PARTICIPATION

You are eligible to participate in the SPP if you were a registered holder of fully paid ordinary shares of Gunson on 2nd February 2009, with a registered address in either Australia or New Zealand. The Gunson Board has determined that because of foreign securities laws, it is not practical for holders of Gunson shares with registered addresses in other jurisdictions to participate in the SPP.

If you are eligible to purchase shares under the SPP, you may select **only one** of the five offers to purchase new shares in Gunson listed in the table below:

	Number of shares which may be purchased	Total amount payable at 5.5 cents per share
Offer A	90,900 shares	\$4,999.50
Offer B	72,700 shares	\$3,998.50
Offer C	54,000 shares	\$2,970.00
Offer D	36,000 shares	\$1,980.00
Offer E	18,000 shares	\$990.00



2009 Share Purchase Plan

The Offer under the SPP has been structured to comply with the Australian Securities and Investments Commission Class Order 02/831. This means that each shareholder can only apply for a maximum number of 90,900 new shares for \$4,999.50, irrespective of the size of your current holding. This applies even if you receive more than one offer from Gunson (for example, because you are a joint holder of shares or because you hold more than one shareholding under separate share accounts). However, if you act as a trustee or nominee in respect of more than one beneficiary, you may apply for up to \$4,999.50 of shares for each occasion that you are separately recorded as a trustee or nominee for a different named beneficiary.

Gunson reserves the right to reject any application for new shares to the extent it believes that the application (whether alone or in conjunction with other applications) does not comply with the above requirement.

By submitting a BPay® payment or completing and returning an Application Form, you certify that the aggregate application price of all your applications under the SPP, and any other Gunson share purchase plan in the 12 months prior to your application, does not exceed A\$5,000. This SPP is the only share purchase plan that Gunson has conducted in the last 12 months.

To the extent that you hold shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that any acceptance complies with all applicable foreign laws.

ALLOCATION AND POSSIBLE SCALE BACK

Gunson has absolute discretion as to the amount raised through the SPP and reserves the right to scale back the number of new shares allotted to participating shareholders if applications in excess of \$1 million are received.

If there is a scale back, you may receive less than the parcel of new shares for which you have applied. If a scale back produces a fractional number when applied to your parcel, the number of new shares you will be allocated will be rounded up or down to the nearest whole number of new shares.

In the event of a scale back, the difference between the application monies received, and the number of new shares allocated to you multiplied by the issue price of new shares, will be refunded to you by direct credit (to your nominated account as recorded on Gunson's share register) or cheque as soon as possible, without interest.

PRICING

The issue price for each new share is 5.5 cents. This price represents a 19% discount from the volume weighted average price of Gunson shares traded on ASX in the 5 trading days prior to initiation of the Placement. The maximum allowable discount under the current regulations is 20%.

You should note that the Gunson share price could rise or fall between the date of this offer and the date when Gunson allots the new shares to you. This means that the price you pay for every new share under this offer might be either higher or lower than the Gunson share price at the time of this offer or at the time the new shares are allotted to you under the SPP.



2009 Share Purchase Plan

Participation in the SPP is entirely optional, subject to the eligibility criteria set out above. The offer to acquire new shares is not a recommendation. You should consult your stockbroker or professional adviser in relation to this offer and your participation under the SPP. Gunson also recommends that you monitor the Gunson share price, which can be found in the financial pages of major Australian newspapers, or on the Australian Securities Exchange website at www.asx.com.au (ASX code: GUN).

ISSUE OF NEW SHARES

New shares will be allotted on or about 4th March 2009. New shares will be fully paid ordinary shares in Gunson, ranking equally with existing shares in Gunson and will carry the same voting rights, dividend rights and other entitlements at the allotment date.

It is expected that the new shares allotted to you under the SPP will be quoted on ASX on or about 5th March 2009 and you should receive your holding statement or confirmation advice shortly after that date.

APPLICATION

The offer will close at 5pm (Perth time) on 23rd February 2009.

If you wish to apply for any new shares under the SPP, you can either:

- complete the enclosed application form and send it with your payment by cheque made payable to “Gunson Resources Limited Share Purchase Plan” and drawn in Australian currency for the correct amount, in the enclosed reply-paid envelope (New Zealand holders will need to affix the appropriate postage stamp) so that it is received by 23rd February 2009; or
- make a BPay® payment by using the personalised reference number shown on your Application Form which is required to identify your holding. If you make your payment using BPay® you do not need to return your Application Form. (New Zealand holders will not be able to make a payment using BPay®).

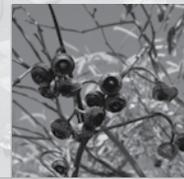
Do not forward cash. Applications and payments under the SPP may not be withdrawn once they have been received by Gunson.

Please read the enclosed Application Form for further details of how to apply for new shares under the SPP. Application Forms or BPay® payments received after the closing date may not be accepted.

If the exact amount of money is not tendered with your application, Gunson reserves the right to either return your application form and/or payment and not allot any new shares to you or to allot to you the number of new shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund the excess application money to you. The amount of any refund will be paid to you by direct credit (to your nominated account as recorded on Gunson’s share register) or cheque as soon as possible, without interest.

AMENDMENT, WITHDRAWAL, SUSPENSION, TERMINATION, ANOMALIES AND DISPUTES

Gunson may amend, withdraw, suspend or terminate the SPP at any time before allotment of the new shares. If Gunson does this, it will notify ASX. The omission to give notice of the amendment,



2009 Share Purchase Plan

withdrawal or termination of the SPP or non-receipt of the notice does not invalidate the amendment, withdrawal or termination. Gunson may make determinations in any manner it thinks fit, including in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application. Any determinations by Gunson will be conclusive and binding on all eligible shareholders and other persons to whom the determination relates. Gunson's rights may be exercised by the Board or any delegate of the Board.

QUESTIONS

If you have any questions about the SPP, please contact:

Mr Ian Gregory,
Company Secretary
PO Box 1217
West Perth WA 6872
Telephone 0419 961 926

Yours sincerely

WH Cunningham
Chairman
Gunson Resources Limited

*The new shares referred to in this letter and the Application Form have not and will not be registered under the United States Securities Act of 1933, as amended, (**Securities Act**) and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act), in the absence of registration or an available exemption from registration. This document has been prepared for publication in Australia and New Zealand only and may not be released elsewhere.*



Key information on Gunson's exploration projects

The additional working capital to be raised from the Share Purchase Plan is intended to enable Gunson to operate for another 12 months, during which time it expects to secure a cornerstone investor for the Coburn Zircon Project and to make significant progress on its Mount Gunson Copper Project and other Australian exploration assets.

1. **COBURN ZIRCON PROJECT**, Western Australia

- The Coburn Zircon Project is currently the third largest greenfield zircon development project in the world. Key highlights include:
 - A 306 million tonne JORC Reserve (heavy minerals largely zircon and ilmenite) with an estimated 17.5 year mine life. Significant potential to increase the size of this Reserve
 - Fully permitted for construction with government environmental approval having been granted for mining; and
 - The zircon price has increased appreciably in the last six months due to very low inventory levels, restricted supply and tight industry structure. Refer to the graph on the front of this document.
- Gunson is in the process of securing funding for the Coburn Project with construction costs currently estimated to be between \$100 to \$150 million. The construction tender process has commenced with a small number of Perth based engineering contractors, with tenders due by mid April 2009.
- Beijing based investment bank The Balloch Group (headed by ex Canadian ambassador to China Howard Balloch) has been appointed to seek investment/offtake partners for the Project.
- Technical and financial due diligence by some potential partners is at an advanced stage and project investment proposals are expected in April 2009.
- Mineral sand commodities are priced in US dollars and the fall in the Australian dollar has significantly improved project economics. This has doubled the financial returns of the Project in the past six months.

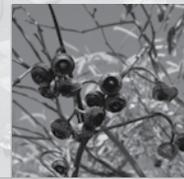
2. **MOUNT GUNSON COPPER PROJECT**, South Australia

This project is located approximately 100 km south of the BHP Billiton Olympic Dam copper-uranium mine. Xstrata Copper is funding exploration for large copper deposits at Mount Gunson and needs to spend another \$1.3 million to meet its earn-in requirement for a 51% equity interest in the Project.

Gunson is sole funding a feasibility study on the development of two small, near surface copper deposits with a combined copper content of 200,000 tonnes in JORC-compliant indicated resources. Flotation test work on samples from a metallurgical drilling program completed in 2008 is in progress. The feasibility study is scheduled for completion in mid 2009.

3. **FOWLERS BAY NICKEL PROJECT**, South Australia

A strong, 700 metre long bedrock transient electromagnetic (TEM) conductor interpreted to represent massive nickel sulphides in a regional fold structure was defined by a ground geophysical survey in



Key information on Gunson's exploration projects

December 2008. Infill TEM work to define drilling targets is scheduled for February 2009, once the weather improves. Interest in this project as a potential high grade nickel sulphide target has been shown by two major nickel producers.

4. OTHER EXPLORATION PROJECTS

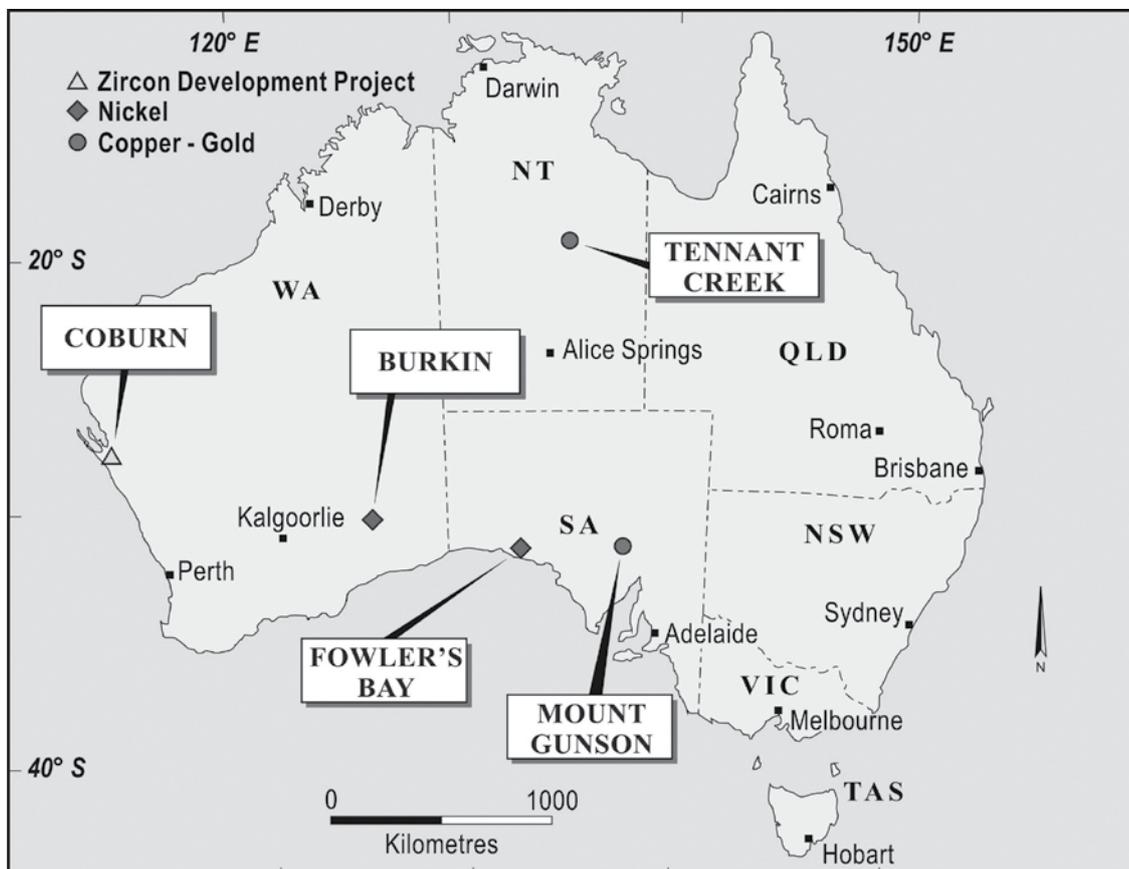
Gunson has two other mineral exploration projects in its portfolio – the Burkin nickel sulphide project in Western Australia and the Tennant Creek gold-copper project in the Northern Territory. First pass drilling programs for these projects, which may be funded by farm-in partners, are scheduled for mid 2009.

FURTHER INFORMATION

The information above is a concise summary of Gunson's projects only. Further details are available from Gunson's website at www.gunson.com.au and more detailed financial data and information about Gunson and its projects can be found in Gunson's 2008 annual report.

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.



Project Location Map



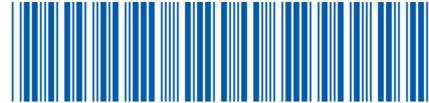
www.gunson.com.au

Please return completed form to:
Computershare Investor Services Pty Limited
Locked Bag 2508 Perth
Western Australia 6001
Enquiries (within Australia) 1300 723 670
(outside Australia) 61 3 9415 4000
web.queries@computershare.com.au
www.computershare.com

Securityholder Reference Number (SRN)



000001
000
SAM
MR JOHN SAMPLE
FLAT 123
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN VIC 3030



I 1234567890 I N D

For your security keep your SRN/HIN confidential.

Entitlement Number:
Record Date: 2 February 2009
Offer Closes: 5pm WDST 23 February 2009
Price per Share: A\$0.055

SHARE PURCHASE PLAN APPLICATION FORM

This personalised form can only be used in relation to the securityholding represented by the SRN or HIN printed above. This is an important document and requires your immediate attention. If you are in doubt about how to deal with this document, please consult your financial or other professional adviser.

Pursuant to the terms and conditions of the Gunson Resources Limited (Gunson) Share Purchase Plan (SPP) contained in the letter to Gunson shareholders dated 5 February 2009, Gunson is offering eligible shareholders the opportunity to purchase additional Gunson fully paid ordinary shares (Shares) up to a maximum value of \$4999.50 per eligible shareholder, subject to a minimum application of \$990.00.

If you do not wish to purchase additional Shares under this offer there is no need to take action.

By making your payment, you agree to be bound by the Constitution of Gunson and agree that the submission of this payment constitutes an irrevocable offer to you by Gunson to subscribe for Shares on the terms of the SPP. In addition, by making your payment you certify that the aggregate of the application price paid by you for:

- the Shares the subject of the slip below; and
- any other Gunson fully paid ordinary shares applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the slip below, does not exceed \$5,000.00.

METHOD OF ACCEPTANCE

You can apply for Shares and make your payment utilising one of the payment options detailed overleaf.

Gunson may make determinations in any manner it thinks fit, in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or application. Any determinations by Gunson will be conclusive and binding on all eligible shareholders and other persons to whom the determination relates. Gunson reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all eligible shareholders even where Gunson does not notify you of that event.

G U N **S P R B** **+**
▼ PLEASE DETACH HERE ▼

067581_00TESD

Paperclip
cheque(s)
here.
Do not
staple.



GUNSON RESOURCES LIMITED
ABN 32 090 603 642

Please see overleaf for Payment Options



Billers Code: 123456
Ref No: 123412341234123412

I/We wish to purchase:

90,900 Shares or \$4,999.50 **or** 72,700 Shares or \$3,998.50 **or** 54,000 Shares or \$2,970.00 **or** 36,000 Shares or \$1,980.00 **or** 18,000 Shares or \$990.00

* These share amounts may be subject to scale-back in accordance with the terms of the SPP.

Payment Details – Please note that funds are unable to be directly debited from your bank account

Drawer	Cheque number	BSB number	Account number	Cheque amount
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

Make your cheque or bank draft payable to Gunson Resources Limited – Share Purchase Plan A/C

Contact Details

Please provide your contact details in case we need to speak to you about this slip

Name of contact person

Contact person's daytime telephone number

1234567890123456+1234567890-1234+12

How to accept the Share Purchase Plan Offer

Payment Details

You can apply for Shares by utilising the payment options detailed below. There is no requirement to return the slip below if you are paying by electronic means.

By making your payment using either electronic means or by cheque, bank draft or money order, you confirm that you:

- agree to all of the terms and conditions of the Share Purchase Plan as enclosed with this Application Form;

Your cheque, bank draft or money order payable to Gunson Resources Limited – Share Purchase Plan A/C in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian branch of a financial institution. Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected. Complete cheque details in the boxes provided. **Please note that funds are unable to be directly debited from your bank account.**

If paying by cheque, return the slip below and Cheque, Bank Draft or money order in the envelope provided.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the slip below where indicated. Cash will not be accepted. A receipt for payment will not be forwarded.

Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding the slip below.

Lodgement of Application

If you are applying for Shares and your payment is being made by BPAY®, you do not need to return the slip below. Your payment must be received by no later than 4pm W DST 23 February 2009. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, the slip below must be received by Computershare Investor Services Pty Limited (CIS) Perth by no later than 5pm W DST 23 February 2009. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. New Zealand holders will need to affix the appropriate postage. Return the slip below with cheque, bank draft or money order attached.

Neither CIS nor Gunson accepts any responsibility if you lodge the slip below at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by CIS, as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail privacy@computershare.com.au

If you have any enquiries concerning this form or your entitlement, please contact CIS on 1300 723 670.

This form may not be used to notify your change of address. For information, please contact CIS on 1300 723 670 or visit www.computershare.com (certificated/issuer sponsored holders only).

CHES holders must contact their Controlling Participant to notify a change of address

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Payment Options:



Billers Code: 123456

Ref No: 123412341234123412

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au



By Mail
Gunson Resources Limited
Computershare Investor
Services Pty Limited
Locked Bag 2508 Perth
Western Australia 6001
AUSTRALIA



Entitlement Number: <xxxxxxxxxx>

SAMPLE CUSTOMER
SAMPLE STREET
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SAMPLE STREET
SAMPLETOWN TAS 7000

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

GUNSON RESOURCES LIMITED

ABN

32 090 603 642

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|-----------------------------|
| 1 | +Class of +securities issued or to be issued | Ordinary fully paid shares. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 4,030,000 shares. |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes.</p>						
<p>5 Issue price or consideration</p>	<p>\$221,650 from the placement of 4,030,000 shares at 5.5 cents each on 5 February 2009.</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Proceeds of the Share Placement will be used to provide additional working capital for Gunson to use in finalising construction tenders and selecting offtake investors for the Coburn Zircon Project in Western Australia, continuing the feasibility study on the Mount Gunson Copper Project in South Australia and advancing Gunson's other mineral exploration projects.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>5 February 2009</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="716 1486 1000 1522">Number</th> <th data-bbox="1000 1486 1276 1522">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="716 1522 1000 1558">119,662,252</td> <td data-bbox="1000 1522 1276 1558" rowspan="3">Ordinary fully paid shares.</td> </tr> <tr> <td data-bbox="716 1558 1000 1593">+ 4,030,000</td> </tr> <tr> <td data-bbox="716 1593 1000 1629"><u>123,692,252</u></td> </tr> </tbody> </table>	Number	+Class	119,662,252	Ordinary fully paid shares.	+ 4,030,000	<u>123,692,252</u>
Number	+Class						
119,662,252	Ordinary fully paid shares.						
+ 4,030,000							
<u>123,692,252</u>							

+ See chapter 19 for defined terms.

	Number	+Class								
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; width: 20%;">1,800,000</td> <td style="padding-left: 10px;">Unlisted options exercisable on or before 30/11/10 at 30 cents per share.</td> </tr> <tr> <td style="text-align: center;">1,800,000</td> <td style="padding-left: 10px;">Unlisted options exercisable on or before 30/11/10 at 35 cents per share.</td> </tr> <tr> <td style="text-align: center;">400,000</td> <td style="padding-left: 10px;">Unlisted options exercisable on or before 4/05/12 at 35 cents per share.</td> </tr> <tr> <td style="text-align: center;">400,000</td> <td style="padding-left: 10px;">Unlisted options exercisable on or before 4/05/12 at 40 cents per share.</td> </tr> </table>	1,800,000	Unlisted options exercisable on or before 30/11/10 at 30 cents per share.	1,800,000	Unlisted options exercisable on or before 30/11/10 at 35 cents per share.	400,000	Unlisted options exercisable on or before 4/05/12 at 35 cents per share.	400,000	Unlisted options exercisable on or before 4/05/12 at 40 cents per share.
1,800,000	Unlisted options exercisable on or before 30/11/10 at 30 cents per share.									
1,800,000	Unlisted options exercisable on or before 30/11/10 at 35 cents per share.									
400,000	Unlisted options exercisable on or before 4/05/12 at 35 cents per share.									
400,000	Unlisted options exercisable on or before 4/05/12 at 40 cents per share.									
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Dividends not yet paid.								

Part 2 - Bonus issue or pro rata issue – N/A

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	

+ See chapter 19 for defined terms.

- 30 How do +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Additional securities described in Section 8 of Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

38 Number of securities for which
 +quotation is sought

39 Class of +securities for which
 quotation is sought

40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of another
 security, clearly identify that other
 security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:
(Company Secretary)

Date: 5 February 2009

Print name: Ian Gregory

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+ See chapter 19 for defined terms.