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COBURN PROJECT – PURCHASE OF HAMELIN PASTORAL LEASE

Gunson Resources Limited (Gunson) is pleased to advise that it has executed a conditional agreement to purchase the Hamelin pastoral lease, which covers the northern half of the zircon-rich Coburn mineral sand ore body.

The Hamelin pastoral lease is just over twice the size of the Gunson-owned Coburn pastoral lease purchased in 2005, which covers the southern half of the Coburn ore body, where Government environmental approval for mining was granted in 2006. Both leases abut the eastern boundary of the Shark Bay World Heritage Property, as shown on the attached map, and Hamelin in particular lies in a very strategic position in relation to the conservation estate.

Ownership of the Hamelin lease, which can be renewed for another 49 years from 30 June 2015, will provide Gunson with greater operational flexibility. The agreement to purchase the Hamelin lease is an important milestone in the Company's development schedule.

**D N HARLEY
MANAGING DIRECTOR**

Figure 1 Hamelin Pastoral Lease in Relation to Coburn Ore Reserves & Resources

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Gunson Resources Limited

HAMELIN PASTORAL LEASE IN RELATION TO COBURN ORE RESERVES/RESOURCES

