

21st December 2007

COR R5

The Company Announcements Officer
Australian Stock Exchange Ltd
via electronic lodgement

CLOSURE OF ENTITLEMENT ISSUE

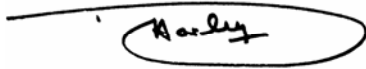
Gunson's directors advise that on 18th December 2007, the non-renounceable Entitlement Issue closed with 22% of the eligible entitlement taken up.

The Company received total acceptances for shares to be issued under the Entitlement Issue of 2,390,549 ordinary shares at an issue price of 20 cents per share, raising \$478,110. This increases the Company's cash reserves to just over \$1.1 million at today's date.

Directors appreciate the support from those shareholders who participated in the Issue.

The Entitlement Issue shares were allotted yesterday and the share statements are being mailed today.

Yours faithfully



D N HARLEY
MANAGING DIRECTOR

Further information:

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