



GUNSON RESOURCES LIMITED

ABN 32 090 603 642

FACSIMILE MESSAGE

To:	Australian Stock Exchange Limited
Facsimile:	1300 300 021
From:	D N Harley
Date:	27 th September 2002
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Subject:	SHELL LAKES DIAMOND/NICKEL PROJECT

The information contained in this facsimile is confidential and intended for the addressee only. If you have received this facsimile please contact us immediately by telephone on (08) 9226 3130.

Please find attached an announcement regarding an update on the Shell Lakes project in Western Australia.

**D N HARLEY
MANAGING DIRECTOR**



ASX RELEASE

**SHELL LAKES DIAMONDS/NICKEL PROJECT
WESTERN AUSTRALIA**

Diamonds

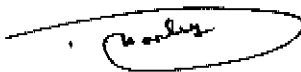
First pass air core drilling of eight magnetic anomalies to test for kimberlite pipes has commenced.

The initial hole of this program is in progress in mudstone cover rocks at a depth of 40 metres. Progress on this hole, located on target 4 shown on the attached map, has been delayed by mechanical and other problems with the drill rig but these should be rectified in the next few days.

The drilling program is being funded and operated by the Company's joint venture partner, De Beers Australia Exploration Ltd, who may earn 51% of the diamond rights to the Project by spending \$2.5 million in 3 years from 9th April 2002.

Nickel

Geophysical exploration for nickel sulphides also commenced today, with approximately 21 line kilometres of transient electromagnetics scheduled over the nickel target shown on the attached map. This will be followed by 9 kilometres of induced polarisation traverses over selected areas.



**D N HARLEY
MANAGING DIRECTOR**

27th September 2002

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ATTRIBUTION

The information contained in this report is based on, and accurately reflects, information compiled by Mr D N Harley, a corporate member of the Australasian Institute of Mining and Metallurgy, who has over five years experience in the field of activity being reported on.

Gunson Resources Limited

Figure 1

SHELL LAKES PROJECT EXPLORATION PROGRAM - 2002

