

Form **605**  
Corporation Law  
711(3)

## Notice of ceasing to be a substantial shareholder

To: company name Gunson Resources Limited

### Substantial shareholder

name (of person ceasing to be a substantial shareholder)<sup>A</sup>

ceased to be a substantial shareholder on 16/09/2003

#### 1. Previous notice

Particulars of the substantial shareholder's entitlements to voting shares in the company at the time at which it was last required to give a substantial shareholding notice to the company are contained in the notice given to the company on

insert date (d/m/y) 16/09/2003  
The notice was dated (d/m/y) 16/09/2003

#### 2. Changes in relevant changes

Particulars of each change in, or change in the nature of, in relevant interests of the substantial shareholder or an associate in voting shares to which the substantial shareholder is or was entitled since the substantial shareholder was last required to give a substantial shareholding notice to the company are:

Date of change	Person whose relevant interest changed	Nature of change <sup>B</sup>	Consideration given in relation to change <sup>C</sup>	Class and number of shares affected
1/07/03	Billiton Exploration Australia Pty Ltd	Capital Raising	Company issued 5.5M shares decrease % to 5.83	Ordinary 2,500,000
16/09/03	Billiton Exploration Australia Pty Ltd	Capital Raising	Company issued 13M shares decrease % to 4.47	Ordinary 2,500,000

#### 3. Changes in association

The following persons mentioned in this form have ceased to be associates of, or have changed the nature of their association<sup>D</sup> with, the substantial shareholder in relation to voting shares in the company.

Name	Nature of association

#### 4. Addresses

The addresses of persons named in this form are:

Name	Address
Billiton Exploration Australia Pty Ltd	Level 3, 40 McDougall Street, Milton Qld 4064

### Signature

name Kerryann Ross

signature K L Ross  
secretary

date 06/11/2003

IPC  
10 NOV 2003