

ASX ANNOUNCEMENT

16 June 2014



Company Facts

Gunson Resources (ASX: GUN) is focused on bringing its technically robust, 'construction ready' Coburn Heavy Mineral Sands Project in Western Australia into development with a credible strategic partner.

Key projects:

- Coburn Heavy Mineral Sands Project (100%)
- Mt Gunson Copper Exploration Project (49%)
- Mt Gunson Copper – MG14 & Windabout Excised Area (100%)
- Fowlers Bay Nickel Project (100%)
- Tennant Creek Gold-Copper Project (100%)

Corporate Structure

Shares on issue	291.6m
Unlisted Options	9.6m
52 week high	A\$0.029
52 week low	A\$0.014

Company Directors

David Craig
Non-Executive Chairman

Bill Bloking
Managing Director

Garret Dixon
Non-Executive Director

Investor Enquiries

Dan Robinson
Cannings Purple
E: d Robinson@canningspurple.com.au
T: +61 (0) 400 030 706

ASX ANNOUNCEMENT

TENNANT CREEK GOLD - COPPER PROJECT: CO-FUNDING OF PROPOSED DRILLING APPROVED BY NT GOVERNMENT

The Company is pleased to advise that its co-funding application to the Geophysics and Drilling Collaborations Program administered by the Northern Territory Geological Survey has been successful.

The Northern Territory Government, through the Geological Survey, has awarded the Company with co-funding of \$49,390 for the Tennant Creek Gold - Copper Project. The co-funding has been awarded under the Geophysics and Drilling Collaborations Program which is part of the NT Government's CORE (Creating Opportunities for Resource Exploration) initiative which provides co-funding assistance to successful applicants for selected exploration drilling and geophysical acquisition projects in greenfields areas where there is a paucity of geological information.

A draft contract regarding this funding will be forwarded to the Company shortly and will be considered in the context of the Company's recent capital raising activities and its overall budget position. Assuming that a positive decision to drill is taken, drilling is expected to commence during the third quarter of 2014 and will test a coincident gravity-magnetic geophysical anomaly in basement rocks beneath approximately 90 metres of Georgina Basin sedimentary cover on the Gosse 5 Exploration Licence, about 70 kilometres east of the Tennant Creek townsite (Figure 1). The drill target is a hematite-rich variant of the well documented magnetite-rich gold-copper deposits of the Tennant Creek goldfield.

Gunson's Tennant Creek Gold - Copper Project is one of 10 drilling applications and 3 geophysics applications approved for co-funding under Round 7 of the NT Government's Geophysics and Drilling Collaboration Program. The Company commends the NT Government for its commitment to the Australian mineral exploration industry during this very difficult period.

For further enquiries, please contact:

William Bloking
Managing Director
T: +61 8 9226 3130
E: enquiries@gunson.com.au
Website: www.gunson.com.au

Media: Dan Robinson
Cannings Purple
T: + 61 (0) 400 030 706
E: d Robinson@canningspurple.com.au



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.

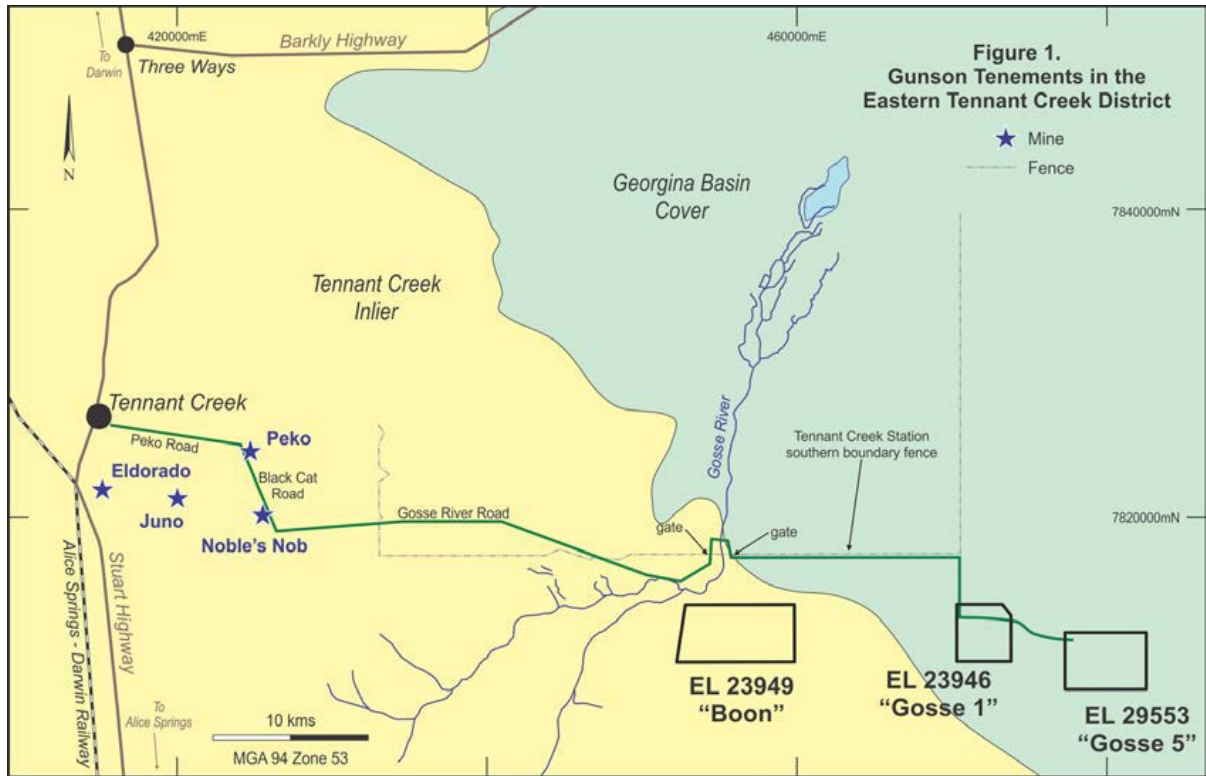


Figure 1 Gunson Tenements in the Eastern Tennant Creek District