



AUSTRALIAN STOCK EXCHANGE



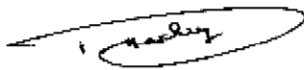
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FACSIMILE MESSAGE

To:	Australian Stock Exchange Limited
Facsimile:	1300 300 021
From:	D N Harley
Date:	18 th February 2002
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Ref:	COR A2
Subject:	MOUNT GUNSON COPPER PROJECT

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Please find attached an announcement regarding BHP Billiton's decision to fund further drilling at the Mount Gunson Project.



D N HARLEY
MANAGING DIRECTOR



Ground Floor 9 Havelock Street West Perth Western Australia 6005
PO Box 1217 West Perth Western Australia 6872
Telephone: (08) 9226 3130 Facsimile: (08) 9226 3136
Email: enquiries@gunson.com.au Web: www.gunson.com.au

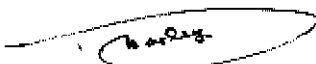
ASX RELEASE

**FUNDING OF FURTHER DRILLING
AT MOUNT GUNSON APPROVED**

Directors advise that the Company's Joint Venture Partner, BHPBilliton has approved funding of the drilling program at Chianti Prospect on the Mount Gunson Project discussed in Gunson's last quarterly report.

The program is to comprise two holes into highs along the four kilometre long Chianti Prospect gravity anomaly. Drilling is scheduled to begin in mid March, following the completion of an aboriginal heritage survey.

Chianti Prospect lies in an area of shallow basement and has a soil geochemical anomaly on its southeastern side. It has not been tested by previous drilling. However, an old CSR diamond hole, EC 47, drilled in 1981 and located 100 metres south of the Chianti gravity anomaly encountered partially brecciated basement granite from 178 metres depth with strong sericite-chlorite-hematite alteration and anomalous iron, gold and silver values.



D N Harley
Managing Director

18th February 2002

Investor enquiries:

Telephone: (08) 9226 3130
Facsimile: (08) 9226 3136
Email: info@gunson.com.au
Website: www.gunson.com.au
Address: PO Box 1217, West Perth
Western Australia 6872