7. Sep. 2011 13:53 EL & C Baillieu No. 0121

E.L. & C. Baillieu Stockbroking Ltd

A.B.N. 74 006 519 393 Australian Financial Services Licence No. 245421 Participant of ASX Group

FACSIMILE TRANSMISSION ADVICE

Company

: ASX /300/35638

Date

: 7/9/11

Attention

Time

: 1.50

From

Reply Fax

Fax No.

1300135638

No. of Pages: 1 of β

(incl cover sheet)

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MELBOURNE Level 26, 360 Collins St

Melbourne VIC 3000 PO Box 48 Collins Street West VIC 6007

Telephone (03) 9602 9222 Fax (03) 9602 2350 SYDNEY

Level 16, 1 Alfred St Sydney NSW 2000 PO Box R1797 Royal Exchange NSW 1225

Telephone (02) 9250 5900 (02) 9247 4092

BENDIGO

Cnr Bridge & Baxter Sts Bendigo VIC 3550 PO Box 40 Bendigo North VIC 3550

Telephone (03) 5443 7966 Fax (03) 5442 4728 NEWCASTLE

Level 1, 120 Darby St Cooks Hill NSW 2300 PO Box 111

The Junction NSW 2291 Telephone (02) 4925 2330 (02) 4929 1954 Fax

PERTH

Level 10, 191 St Georges Terrace Perth WA 6000 PO Box 7662, Cloisters Square Perth WA 6650 Telephone (08) 6141 9450

(08) 6141 9499 Fax

Website

www.baillieu.com.au

604 page 1/2 15 July 2001

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To_ Company Name/Scheme	GUNSON RESOURCES LTD	
ACN/ARSN	090603642	
1. Details of substantial holder(1)		
Name	GREY WILLOW PTY LTD	
ACN/ARSN (if applicable)	070918759	
There was a change in the interests of substantial holder on	the	
The previous notice was given to the co	ompany on <u>a & // / / o</u>	
The previous notice was dated 2. Previous and present voting of		

The total number of votes attached to all the voting shares in the company or voting Interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
L	Person's votes	Voting power (5)	Person's votes	Voting power (5)
OAD	12030031	6.8%	14032639	6.7

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant Interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
as/11/10+	0 24/8/11	2002608		ovd	
	•				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	~~				

No. 0121 No. 0119

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page 2/2 15 July 2001 604

The person # who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting. interests in the company or scheme are as follows:

[Name and ACN/ARSN (if applicable)	Nature of association	ĺ
Į			ĺ
			I

5. Addresses

The addresses of persons named in this form are as follows:

<u> </u>	
Name Toho Tilhrook	42 Landsdale Road LANDSDALE WA 6065
JOHN TIMBROOK	<u> </u>
I	I

Signa@ure

sign here John Tilbrook repectly Director Grey Willow Plus
dour 7/9/11

DIRECTIONS

- If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of en equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to (I) Grouphout the form as a specifically numed group if the membership of each group, with the names and addresses of members is clearly set, out in paragraph 6 of the
- See the definition of "associate" in section 9 of the Corporations Act 2001. (2)
- See the definition of "relevant interest" in sections 608 and 6718(7) of the Corporations Act 2001. (3)
- The voting shares of a company constitute one class unless divided into separate classes. (4)
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100. (5)
- **(6)**
 - any relevant agreement or other discumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme of (a) arrangement, must excompany this form, together with a written statement certifying this contract, schema or arrangement; and
 - any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voltag powers or disposal of the securities (q which the relevant interest relates (Indicating clearly the particular securities to which the qualification applies). (b)

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that sequisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be (7)included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

------ war-davious and envictance in that association sloce the last substantial holding notice.

If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown". (fi)

04 page 1/2 15 July 2001

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

<u>To</u> Company Name/Scheme	GUNSO	N RESOUR	ces Lt	_ D		
ACN/ARSN	09060	3642				
1. Details of substantial holds	or(1)					
Name	MA JO	HN TILBR	sok			
ACN/ARSN (If applicable)						
There was a change in the interest substantial holder on	-	<u> </u>				
The previous notice was given to the The previous notice was dated	ne company on <u>f</u>	<u>0,11,70</u>				
2. Previous and present votin	g power	· · ·				
The total number of votes attached In when last required, and when no	to all the voting shares in w required, to give a subsi	the company or voting intere tantial holding notice to the c	sts in the scheme that ompany or scheme, are	the substantial holder or an asso e as follows:	oclate (2) had a relevant I	interest (3)
Class of convisit	o= (4)	niana patiaa	" T	Procent natice		

Class of securities (4)	Previous notice	*	Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ovd	11230302	6.3%	13967361	6.7
			-	

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant Interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
101110+	0 24/8/11	2737059			
	•				
		<u> </u>			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securitles	Person entitled to be registered as holder (6)	Nature of relevant interest (6)	Class and number of securities	Person's votes
		~~~			
		~~			

7. Sep. 2011 12:58

page 2/2 15 July 2001

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a.	LOBURS	m٦	Destruction

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting. interests in the company or scheme are as follows:

Nature of association	
Name and ACN/ARSN (if applicable)	
Name and ACN/ARSN (if applicable) Nature of association	_

#### Addresses

The addrer ses of persons named in this form are as follows:

Name John Tilbrook	42 Landsdale Road CANDSDALE WA 6065

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#### DIRECTIONS

- If there are a number of substantial holders with almiter or related relevant interests (eg. a corporation and its related corporations, or the manager and trustoe of sin In these are a number of section of representation of related relevant measure (e.g. a corporation and its related corporations, of the included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of such group, with the names and addresses of members is clearly set out in paragraph 6 of the (I)
- See the definition of "associate" in section 9 of the Corporations Act 2001, (2)
- See the definition of "relevant interest" in sections 600 and 6718(7) of the Corporations Act 2001. (3)
- The voting shares of a company constitute one class unless divided into separate classes. (4)
- The person's votas divided by the total votes in the body corporate or scheme multiplied by 700. (5)
- include details of: (6)
- any relevant agreement or other discumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of ony document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate datails of any contract, achieve of arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement, and
  - any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (Indicating clearly the particular securities to which the qualification applies). **(b)**

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in retailor to that acquisition. Details must be included even if the henefit is conditional on the happening or not of a contingency. Details must be included even if the henefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from when the columns to the person from when (7) the relevant Interest was acquired.

the last substantial holding notice.

If the substantial holder is unable to determine the identity of the person (e.g. If the relevant interest arises because of an option) write "unknown". (H)