



ASX RELEASE

15 March 2012

APPOINTMENT OF CFO

Gunson Resources Limited (“Gunson”) is pleased to announce the appointment effective 12 March 2012 of Mr Ron Chamberlain as its Chief Financial Officer (CFO).

Mr Chamberlain brings to Gunson significant expertise in financing the transition of small mineral explorers into mining companies and the commercial aspects of financing and managing mining operations. He will assist Gunson’s management team in negotiating debt and equity financing for its proposed majority share of the Coburn Zircon Project, as well as managing the financial aspects of the proposed joint venture on Coburn, announced on 23 November 2011.

Mr Chamberlain worked in senior finance roles with mineral sand miner Iluka Resources Limited between 1998 and 2004, including the position of Vice President of Finance for Iluka’s United States mining operations in Florida, Georgia and Virginia from 2003-2004. After leaving Iluka, he worked as CFO for Paladin Limited from 2004-2008, taking a lead role in arranging project finance for Paladin’s two new mines in southern Africa. Since 2008, he has worked as a financial contractor to Aquarius Platinum Ltd, acting CFO to Extract Resources Ltd and interim CFO for Atlantic Limited.

Gunson welcomes Mr Chamberlain to its senior management team and looks forward to the significant benefits his experience in financing new mining operations will bring to the Coburn Zircon Project.

**D N HARLEY
MANAGING DIRECTOR**

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