

ASX ANNOUNCEMENT

20 October 2014



ABN 32 090 603 642

Company Facts

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

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	293.6m
Unlisted Options	9.6m
52 week high	A\$0.029
52 week low	A\$0.012

Company Directors

David Craig

Non-Executive Chairman

Bill Bloking

Managing Director

Garret Dixon

Non-Executive Director

Investor Enquiries

Warrick Hazeldine

Cannings Purple

E: whazeldine@canningspurple.com.au

T: +61 (0) 417 944 616

SHARE PURCHASE PLAN

The Directors of Gunson Resources Limited (**Gunson, ASX Code: GUN**) advise that the Company will offer a Share Purchase Plan (SPP) to Gunson shareholders on record on 17 October 2014 (Record Date) having a registered address in either Australia or New Zealand. The SPP will open on 24 October 2014 for a three week period ending on 14 November 2014 and is being offered at the same price as the Placement to sophisticated investors, approved by shareholders at a General Meeting on 20 October 2014.

Under the SPP, each eligible Gunson shareholder will have the opportunity to subscribe for up to \$15,000 of fully paid ordinary shares in Gunson at 1.5 cents per share without incurring brokerage or other transaction costs. This represents a 1% discount to the volume weighted average closing price of shares traded on the ASX in the 5 day period ending on 17 October 2014.

Full terms and conditions of the SPP and how to participate in it will be mailed to shareholders on 24 October 2014. The Company intends to raise up to \$1 million under the Share Purchase Plan. If the Company receives applications in excess of \$1 million, the Company reserves the right to scale back applications at its absolute discretion in which case excess funds will be returned to applicants without interest. The Company also reserves the right to accept oversubscriptions (subject to compliance with all laws, regulations, ASIC class orders, requirements, policies or any ASX Listing Rule) in which case excess funds will be retained by the Company and the relevant number of New Shares issued on the terms outlined in the Offer Document.

The Company intends to use the funds raised under the SPP for the following:

- exploration, drilling, resource estimation, and metallurgical work on its Tanzanian mineral sands projects;
- progressing the Coburn Mineral Sands Project;
- further exploration activities on its other exploration projects in South Australia and possibly the Northern Territory; and
- working capital purposes.

For further enquiries, please contact:

William Bloking

Managing Director

Gunson Resources Limited

T: +61 8 9226 3130

E: enquiries@gunson.com.au

Website: www.gunson.com.au

Media: Warrick Hazeldine/Michael Vaughan

Cannings Purple Strategic Communications

T: + 61 (0) 417 944 616/+ 61 (0) 8 6314 6351

E: whazeldine@canningspurple.com.au