

ASX RELEASE
8th September 2009

BURKIN NICKEL PROJECT FIRST HOLE COMPLETED

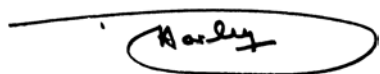
Hole BKD 1, the first hole in the diamond drilling program for nickel sulphides at Burkin announced on 20th August 2009, was completed yesterday at 418m. BKD 1 was the first ever drill test of the Burkin cluster of airborne magnetic anomalies in basement rocks beneath flat lying sedimentary rocks of the Eucla Basin. These magnetic anomalies are interpreted to be signature of a large mafic intrusive complex in the Proterozoic basement.

The contact of the Eucla Basin cover sequence and the underlying basement was intersected at 269 m, deeper than expected from the initial magnetic interpretation. However, the basement rocks comprise metamorphosed mafic rocks to 332 m, then metamorphosed and banded magnetite rich ultramafic rocks from 332 m to the end of the hole at 418 m.

Confirmation from the first hole that one of the strongest magnetic anomalies at Burkin is caused by magnetite rich ultramafic rocks in the basement is an encouraging sign at this early stage of the exploration program. Selected samples from the basement core are to be submitted for petrographic analysis, to confirm the Company's interpretation that the basement rocks intersected in BKD 1 are mafic to ultramafic intrusive rocks prospective for nickel sulphides. Traces of the iron sulphide pyrite were the only sulphides identified in the basement core.

The drill rig is currently commencing the next hole in the program, BKD 2, located approximately 2 km south west of BKD 1 (Figure 1). BKD 2 will test what appears from the magnetics to be a more structurally complex target, potentially more prospective than BKD 1.

Half of the direct drilling costs for this program are being funded by the Western Australian Government, in the first year of its four year Exploration Incentive Scheme.



**D N HARLEY
MANAGING DIRECTOR**

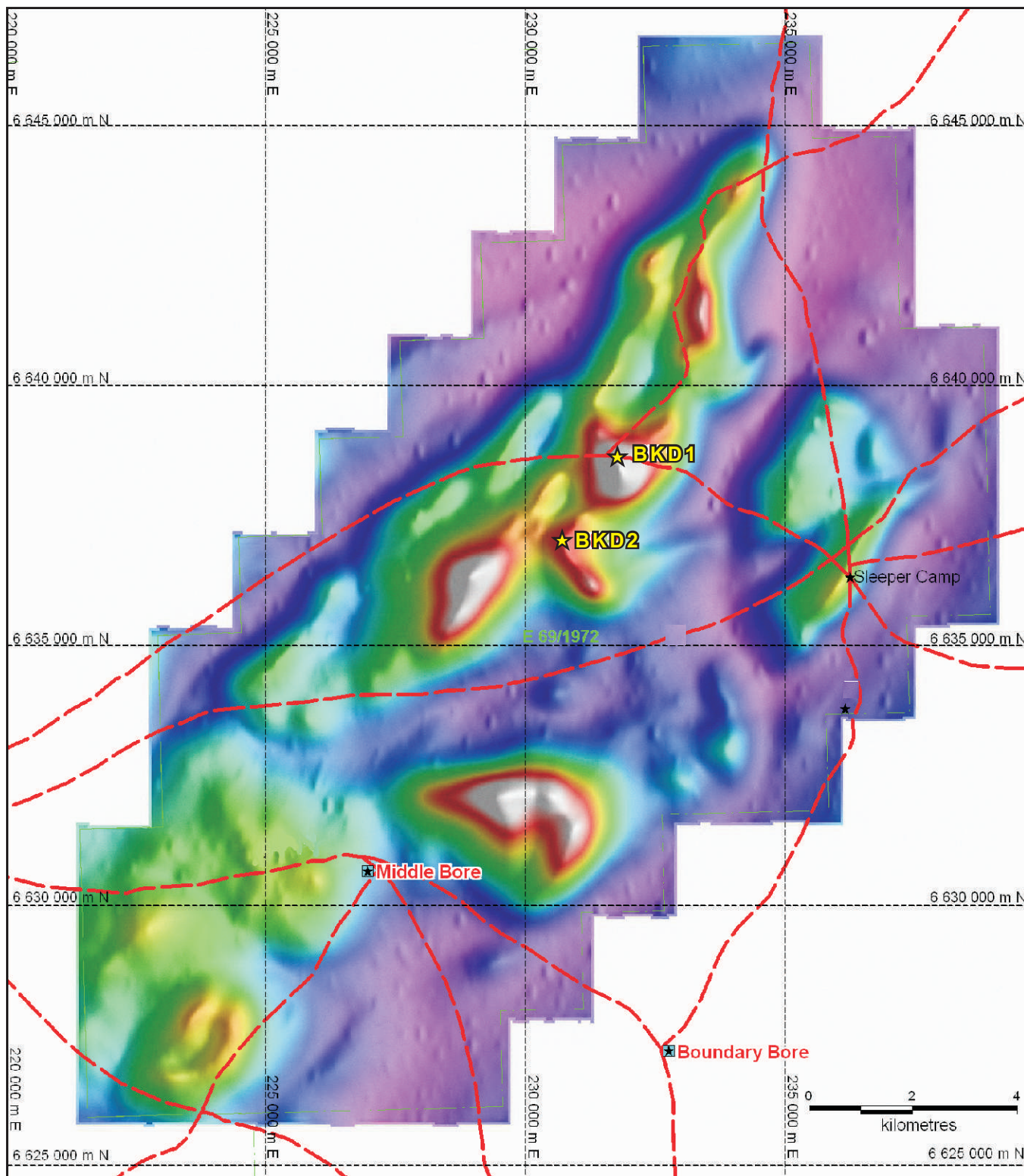
Figure 1: Burkin Project – Aeromagnetics showing Drill Holes

Investor enquiries:

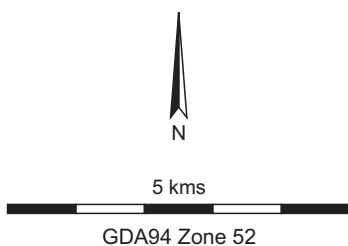
Telephone: (08) 9226 3130
Facsimile: (08) 9226 3136
Email: enquiries@gunson.com.au
Website: www.gunson.com.au
Address: PO Box 1217, West Perth
Western Australia 6872

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.



Key
 ★ **BKD1** Drill hole



Gunson Resources Ltd	
BURKIN PROJECT, W.A. Aeromagnetics showing Drill Holes	
Scale : NTS	File : Aermagnetics & Drill Holes.cdr
Date : 8 Sep 2009	FIGURE 1