



ABN 32 090 603 642

ASX RELEASE
8 March 2011

APPOINTMENT OF CHAIRMAN

The Company is pleased to announce the appointment of David Craig as Chairman of the Board of Directors, effective today. This appointment follows Bill Cunningham's retirement from the Board today and from his role as Chairman, as he foreshadowed at the Company's 2010 annual general meeting. ASX appendices 3X and 3Z attached record these changes.

Bill has served as Chairman of the Board since the Company's Initial Public Offering and listing on ASX in 2000 and has made a valuable contribution to the Company's establishment and development. He leaves the Company well placed as it moves to develop its Coburn Zircon Project and continues feasibility work on the Mount Gunson Copper Project.

The Directors and staff of Gunson Resources Limited sincerely thank Bill for his services on the Board and wish him well for the future. Bill is a long-term shareholder of the Company and in his role as Chairman has been very supportive of the Company's strategy and prospects.

David Craig brings to the Board experience as a businessman and lawyer, who has held and holds executive and board positions in the fields of law, mining, construction, mining services, financial services and the petroleum industry. As a partner of a major Perth law firm he specialised in resources and commercial legal advice, which included work on joint ventures, the acquisition and disposal of interests in companies and resource projects, and capital raisings by companies. This was followed by ten years in the financial services industry as a stockbroker and an executive director in a national stockbroking and investment banking company. David then spent five years working with Woodside Petroleum Ltd in an executive position in the field of public and government affairs. He brings to the Board expertise in the law, financial markets, mining and mining services, the construction industry, reputation management, strategic planning and risk management.

The Board expects to appoint an additional non-executive director in the short term with operational skills appropriate to the Company's stage of development.

I E GREGORY
COMPANY SECRETARY

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