

ASX RELEASE
13th April 2007

**DRILLING
AT CHIANTI COPPER PROSPECT -
MOUNT GUNSON, SA.**

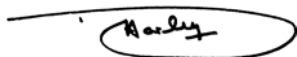
The second hole of the 2007 drilling program at Chianti Prospect, MGD 45, has been completed at a depth of 801 metres.

Basement was encountered from 533 metres in this hole, which comprised possible Hiltaba age granite to 721 metres, then intercalated granite and dolerite to the final depth of 801 metres. Traces of the copper sulphide chalcopyrite were observed in the dolerite zones and in a zone of brecciated granite between 783 – 787 metres. The granite and dolerite are strongly altered but the only significant breccia zone is the one described above.

The next hole in the program, MGD 46 (see attached map), commenced today. This hole is being drilled at an angle of 60 degrees south east and the top of the basement is expected at 600 metres.

In the meantime, core from the first hole of the 2007 Chianti Prospect drilling program, MGD 44, is being sampled for assay and the first assays are expected in early May.

The drilling program is being funded by Noranda Pacific Pty Ltd, part of Xstrata Copper, who have the right to earn a 51% interest in the Mount Gunson Project by spending \$3.5M on exploration within 3 years of 15th June 2006.



**D N HARLEY
MANAGING DIRECTOR**

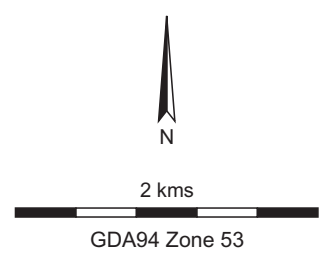
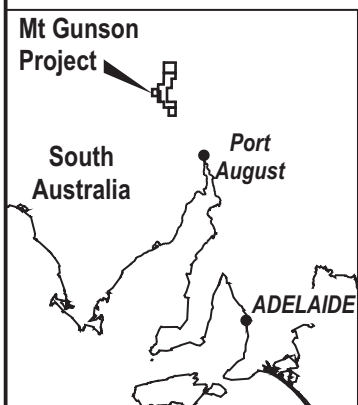
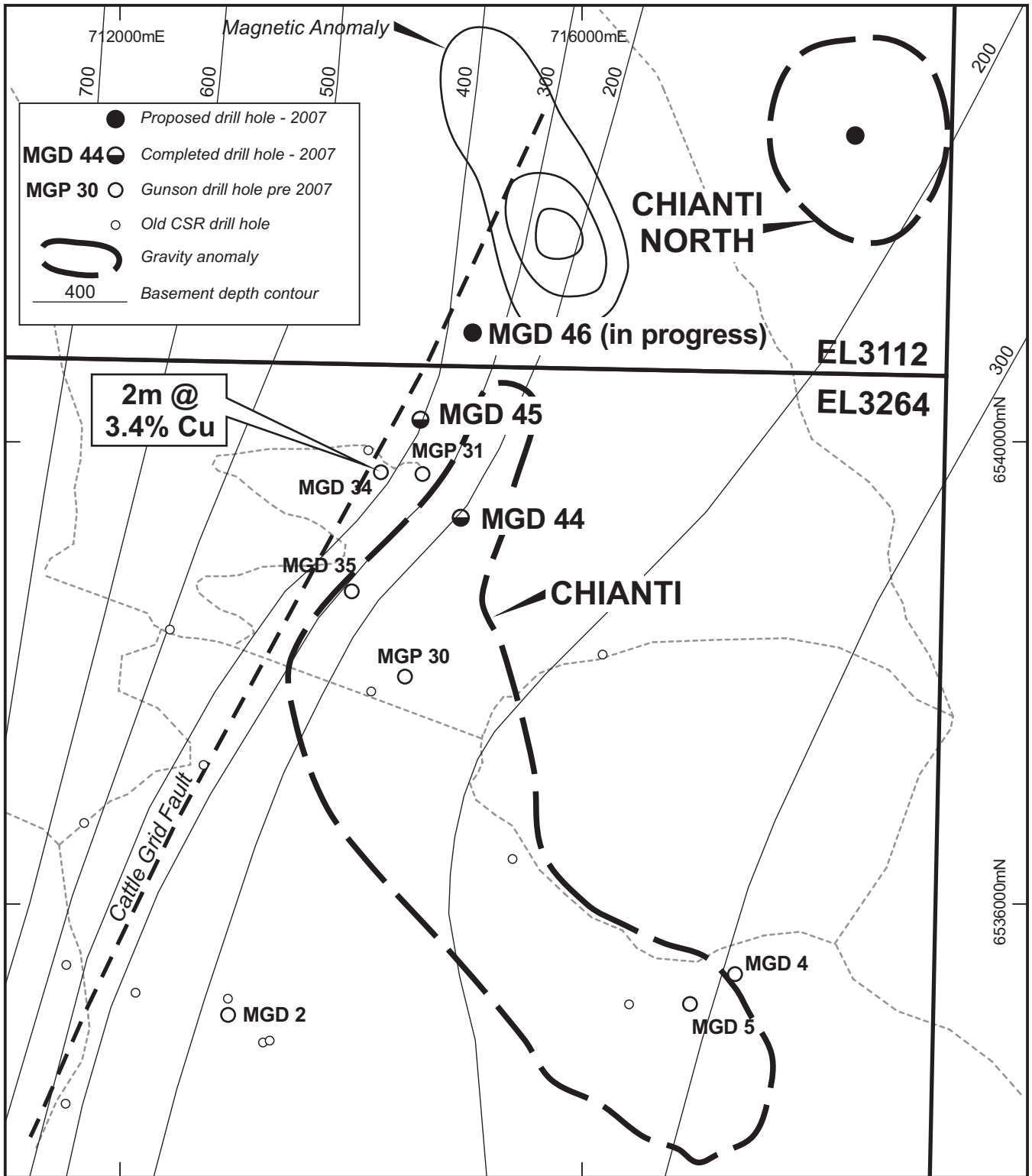
Attachment: Chianti Prospects Drilling Program - 2007

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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.



Gunson Resources Ltd	
MOUNT GUNSON PROJECT	
Chianti Prospects	
Drilling Program - 2007	
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