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EL 2756

WOOCALLA

PARTIAL SURRENDER REPORT FOR THE PERIOD 13/10/2000 TO 12/10/2003

Submitted by
Gunson Resources Ltd
2003

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**PRIMARY INDUSTRIES
AND RESOURCES SA**

GUNSON RESOURCES LTD

EL 2756 WOOCALLA

**Partial Relinquishment Report on Exploration Activities
for the period
13 October 2002 to 31 July 2003**

Distribution:

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- 3 H L Paterson

H L Paterson
December 2003

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1 SUMMARY

Exploration Licence 2756 (Woocalla) was granted to Gunson Resources Ltd on 13th October, 2001, as a replacement for EL 2099 which had been explored by the company and its forebears for the previous 5 year term. Exploration Licence 2099 (Woocalla) was granted to Cobalt Resources NL on 4th August, 1995. This company formally changed its name to Stuart Metals NL in April 1996. During 1995 and 1996, Cobalt Resources NL conducted several drilling programs and related studies on the adjoining tenement (EL 1946), as part of the Mount Gunson Project which incorporates the adjoining tenements EL 1946 (now EL 2639), EL 2756, EL 2516, EL 3008 and EL 3022. Following a corporate reorganisation, Stuart Metals NL changed its name to Stuart Petroleum NL during 1999, and in mid-2000 a new company Gunson Resources Limited was floated to carry on the minerals exploration work of the former entities.

Gunson Resources Limited is exploring EL 2756 for stratiform copper mineralisation of the various styles present in the Mount Gunson area. In addition, the Mesoproterozoic basement has significant potential for analogues of the Olympic Dam style of mineralisation, and for gold mineralisation similar to recent discoveries at Challenger and elsewhere on the Gawler Craton.

During this third year of tenure, work on the relinquished part of EL 2756 has consisted of:

- In-fill gravity survey
- Ongoing semi-regional geophysical interpretation.

2 INTRODUCTION

Exploration Licence EL 2099 (Woocalla) was granted to Cobalt Resources NL on 4th August, 1995, for a period of one year. Cobalt Resources NL changed its name to Stuart Metals NL in April 1996, and in 1999 a corporate reorganisation and change in focus resulted in a further name change to Stuart Petroleum NL. During 2000, a new company Gunson Resources Limited was floated to carry on the minerals exploration activities formerly conducted under the name of Stuart Metals NL.

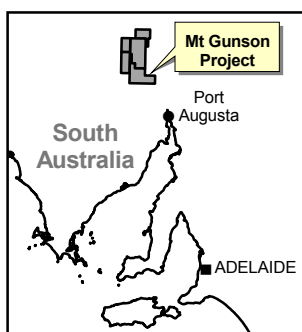
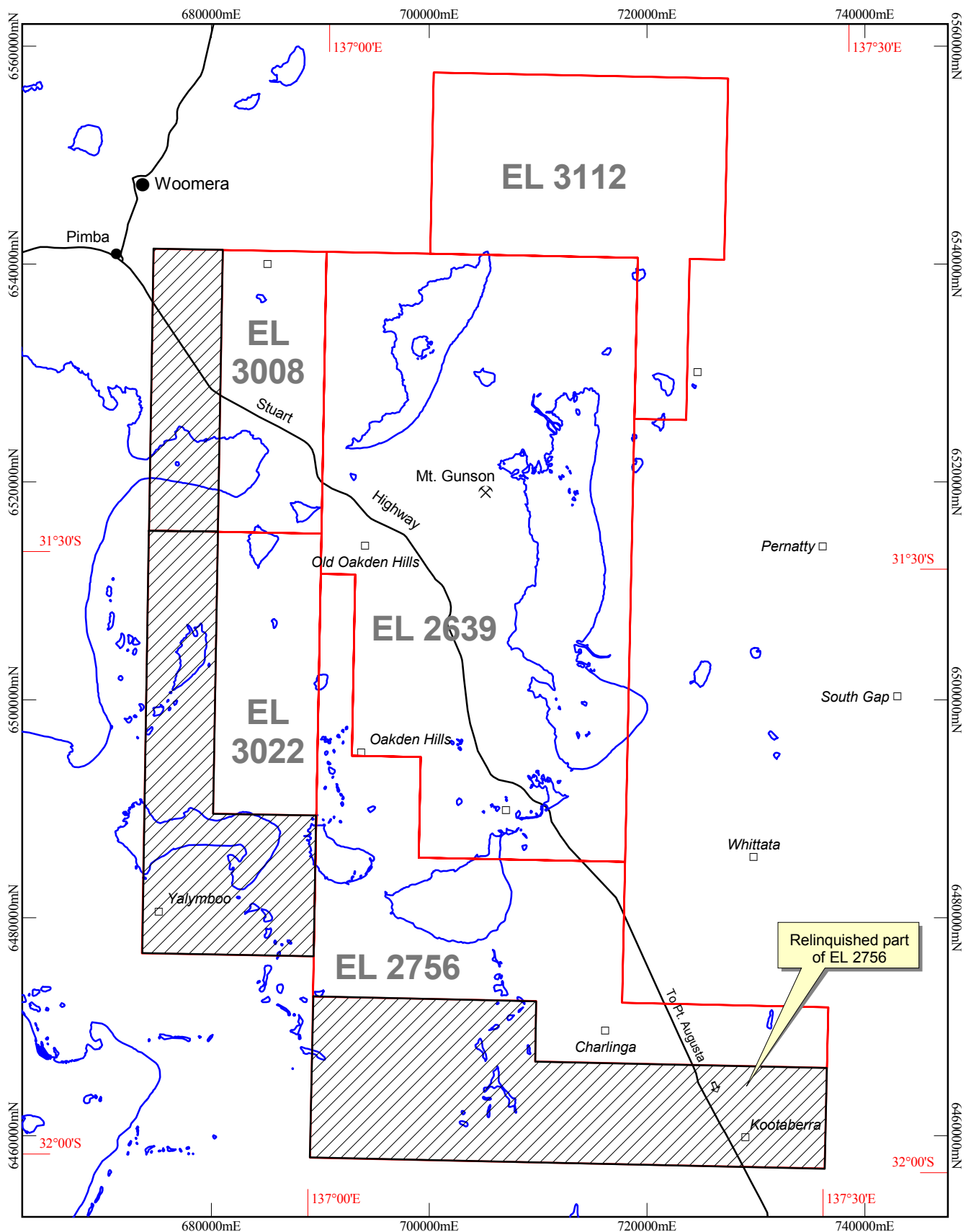
Exploration Licence 2765, issued on 13th October, 2000 as a replacement for EL 2099, originally covered some 1,206 square kilometres in the western part of the Torrens 1:250,000 map sheet. Following a partial relinquishment in July, 2003, the area is now 657 sq kms (Figure 1).

EL 2756 adjoins ELs 2639 and 3022 which are also held by Gunson Resources Limited. These three tenements, with EL 2516 to the north of EL 2639 and EL 3008 to the north of EL 3022, are explored collectively by Gunson Resources as the Mount Gunson Project. The proximity of EL 2756 to Mount Gunson has meant that past exploration work has focussed mainly on exploration for copper mineralisation within the Adelaidean sediments of the Stuart Shelf and the underlying Pandurra Formation, such as was mined at various sites in the Mount Gunson area.

Exploration expenditure incurred during Year 3 of EL 2756 amounted to \$53,267. Under the terms of a letter dated 21st June, 2002, PIRSA approved amalgamation of expenditure for the five ELs then current in the Mount Gunson Project. This agreement stipulates a minimum combined expenditure of \$450,000 in the year to 30th June, 2003. The agreement also required a net 15% area reduction of the combined tenement area to be completed on or before 30th June, 2003. A partial relinquishment of EL 2756 was effected in July 2003, in conformance with this agreement.

3 REGIONAL SETTING

A description of the regional setting of the project area was provided in the previous Annual Reports for EL 2099, and need not be restated here.



Transverse Mercator Projection,
Geocentric Datum of Australia 1994

GUNSON RESOURCES LTD

Mount Gunson Project

PROJECT LOCATION PLAN

November 21, 2003

Plan No: 2003- 001

Scale 1 : 500,000

Figure: 1

4 PREVIOUS WORK

Previous work carried out in the area covered by EL 2756 was summarised in the First and Second Annual Reports for EL 2756 and the five Annual Reports for EL 2099. Work done on the retained portion of EL 2756 in the current year is documented in the Third Annual Report for this tenement.

5 EXPLORATION MODELS

As detailed in the previous Annual Reports, current exploration is based on the potential of the Mount Gunson area for hosting three separate types of mineralisation:

- stratiform copper mineralisation similar to that of the world-class Central African Copper Belt and White Pine deposit in Michigan. This style of mineralisation would be hosted in flat-lying sedimentary units of the Adelaidean sequence, with copper metal being sourced from the underlying Pandurra Formation redbeds or even from zones of extensive alteration and leaching in the pre-Pandurra basement. The deposits at Windabout and at MG 14, hosted in dolomitic black shales of the Tapley Hill Formation in each case, have similarities to this style of mineralisation. The mineralisation mined at the Cattlegrid deposit, while differing in detail from the classic stratiform copper models, probably represents a local variant of this type of deposit.
- base-metal and gold mineralisation within brecciated and altered lithologies in the pre-Pandurra basement, as seen at the world-class Olympic Dam deposit. Variants of this style of mineralisation are seen elsewhere on the Stuart Shelf, and the tectonic and structural setting of the Mount Gunson area is favourable for repetitions of the Olympic Dam setting.
- gold mineralisation of any of the types being explored in the central and western Gawler Craton.

Because the basement geology of the Stuart Shelf area is so poorly known, there is also the possibility that unanticipated styles of mineralisation may be present in the project area.

6 WORK COMPLETED THIS YEAR

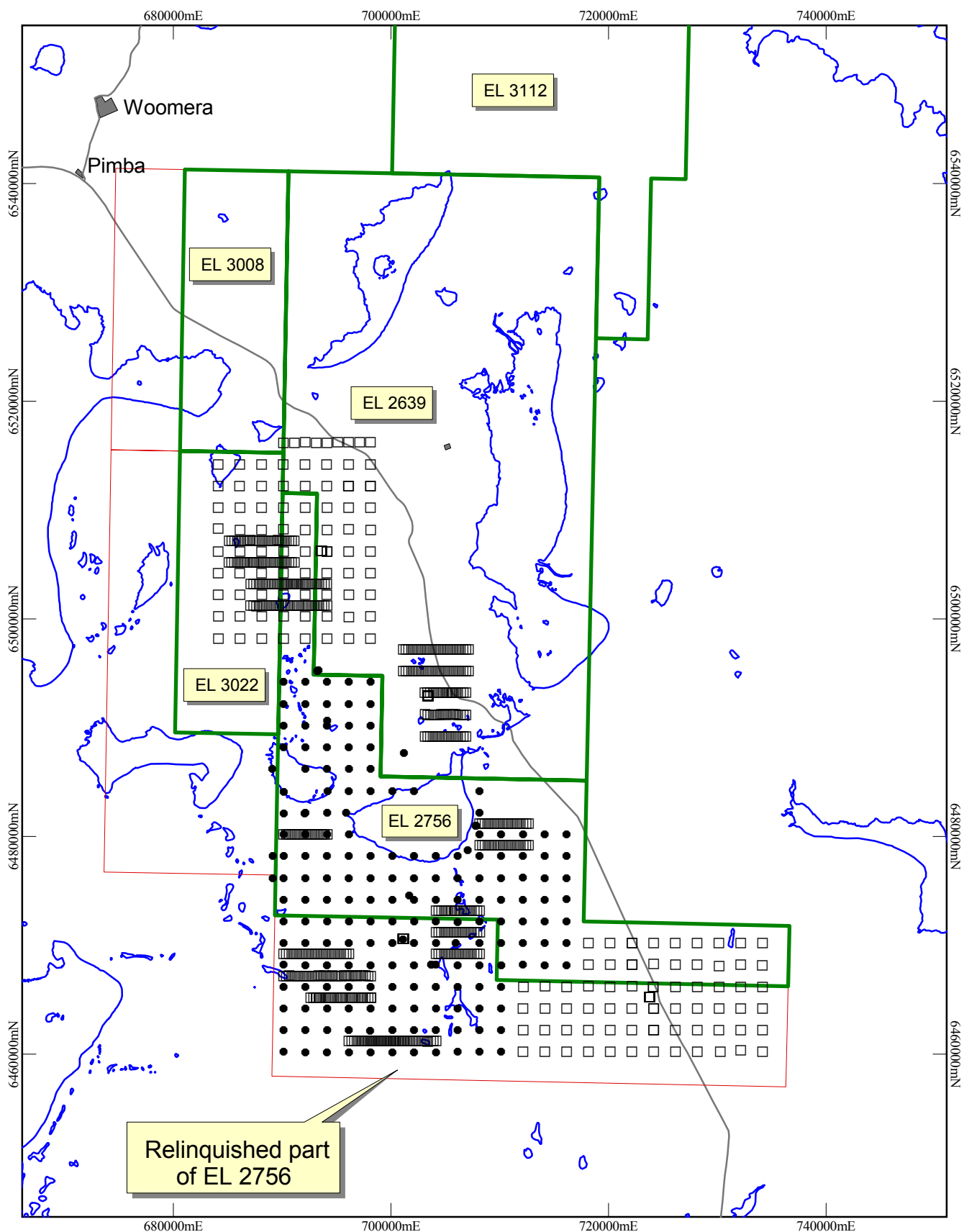
The main activity on the Mount Gunson Project in this second year of tenure comprised a geochemical sampling program over a target for stratiform copper mineralisation, and a regional in-fill gravity survey over the entire tenement. The geochemical work was done on the retained portion of EL 2756 and is not described here.

6.1 Gravity Survey

The stratiform copper targeting exercise and the identification of a target area in the southern part of EL 2756 resulted in detailed assessment of the regional gravity and magnetic patterns for EL 2756. This work was restricted by the lack of comprehensive gravity coverage over much of this area, and it was decided to proceed with an infill gravity program.

A program was laid out to achieve a minimal 2 km x 2 km station spacing over accessible parts of the Mount Gunson Project Area, with some more-detailed patterns in areas of particular interest. The work was conducted in two phases – the initial program was done by Solo Geophysics, but prior commitments meant that Solo was unable to complete the program within the preferred time frame. Haines Surveys was contracted to complete the work. As shown on Figure 2, these surveys overlap onto EL 2639 and EL 3022.

The gravity program is documented by Hanneson (2002), and a copy of his memo is attached. While only a portion of the gravity survey took place on the relinquished area, data for the entire program is attached to this report.



- Stations read by Haines Surveys
- Stations read by Solo Geophysics

Transverse Mercator Projection, Map Grid of Australia 1994
Geocentric Datum of Australia 1994

GUNSON RESOURCES LTD

Mount Gunson Project

EL 2756 Woocalla

GRAVITY STATION LOCATIONS

December 03, 2003

Plan: 2003-029

Scale 1 : 500,000

Figure: 2

7 FUTURE PROGRAM

Future work on EL 2756 will consist initially of preliminary drill testing of the Area 11 geochemical data. With the withdrawal of BHP Billiton from the Mount Gunson Joint Venture, efforts are currently underway to identify a new partner. If this process takes longer than expected, it is likely that Gunson Resources will fund the drilling itself. This work will be done on the retained portion of EL 2756. The partial relinquishment took effect on 31-07-2003.

8 EXPENDITURE TO 12/10/2003

The following expenditure relates to the pre-relinquishment area of EL 2756 –

Category	1st Half	2nd Half	TOTAL
Consulting geologists	\$5,612	\$182	\$5,794
Consulting geophysicists	\$3,960	\$60	\$4,020
Consulting geochemist	\$1,500	-	\$1,500
Gravity survey	\$16,770	-	\$16,770
Geochemical sampling	\$4,265	-	\$4,265
Analytical charges	\$8,551	-	\$8,551
Samples transport	\$133	-	\$133
Drafting and data presentation	\$972	-	\$972
Sample Storage	\$1,052	\$1,143	\$2,195
Exploration Management	-	\$1,674	\$1,674
Salaries	\$5,118	-	\$5,118
Airline flights	\$2,080	-	\$2,080
Superannuation	-	\$140	\$140
Rent/rates/government charges	-	\$55	\$55
Year 3 expenditure:	\$50,013	\$3,254	\$53,267
Year 2 expenditure:	\$5,123	\$6,695	\$11,818
Year 1 expenditure:	\$12,657	\$2,672	\$15,329
Total expenditure EL 2756:	\$67,793	\$12,621	\$80,414
Total expenditure on EL 2099			\$428,927
Gross expenditure to date:			\$509,341

9 REFERENCES

Hanneson, JE, 2002: Gravity compilation with comments on Targeting, Gunson Resources Ltd
ELs 2639, 2756, and ELA 74-02
Unpublished consultant's report to Gunson Resources Ltd, Report AMG 02/27.

MEMORANDUM

To:	Mr David Harley Managing Director 15-10-2002	Affiliation:	Gunson Resourced Ltd PO Box 1217, West Perth, WA, 9872
From:	Jim Hanneson	Costing:	25% EL2639, 60%EL2756 15% ELA74-02
Cc:	Hamish Paterson	Reference:	AMG02/27
Subject:	Gravity Compilation with Comments on Targeting, Gunson Resources Ltd ELs 2639, 2756, and ELA 74-02		

1. INTRODUCTION

Following the collection of about 600 new gravity stations by Haines Surveys in the southern half of the Mt Gunson leases, I have compiled and reduced the complete data set and scrutinised the images for possible Olympic Dam and stratiform copper type targets.

In summary, it seems unlikely that there are any Olympic Dam analogues in the southern leases; however, stratiform copper targets are considerably more subtle and a model for a modest gravity high at Mosley Dam (Stratiform Copper Target 10) shows that the data permits interpreting the presence of a flat-lying layer a few tens of metres thick and comprising a few tens of percent sulfides. Other study areas based on the new gravity fail, in the author's opinion, to generate economic interest.

Minor CSAMT testing at Mosley Dam (also at 23 Mile Tank) is recommended, which, if successful, could yield depths to conductive sources and confirm these targets to be geophysically similar to Emmie Bluff.

Estimates of the significance of certain density/susceptibility contrasts in model bodies below are made with reference to a phase/scatter diagram methodology (Hanneson, 2002a) not presented here. As has also been discussed previously, gravity and magnetic data is ambiguous and models are therefore equivocal.

2. COMPILATION AND REDUCTION OF HAINES (October 2002) DATA

Files of the new data from Haines Surveys were reformatted, concatenated with files of existing data and re-reduced. No levelling problems could be detected, and the simple Bouguer gravity (2.67gm/cc) is shown at 1:500,000 scale in Figure 1 with the locations of all available stations. For the locations of new data only, see the survey proposal (Hanneson, 2002b).

Figure 2 illustrates the residual gravity created by applying 128 passes of the Geosoft Hanning filter and forming the difference. Pre-1998 data points contribute to the regional image, but at local scale in all models discussed below, they have been eliminated.

For a corresponding magnetic image of the same area see Hanneson 2002c.

3. COMMENTS ON AREAS OF DETAILED GRAVITY TESTING

3.1 Mosley Dam Area (Stratiform Copper Target 10)

The Mosley Dam area is centred near 690000E, 6503000N in Figures 1 and 2. Figure 3 is a local plan of the survey station elevations, while Figures 4 and 5 show the Bouguer gravity reduced using 2.67 and 2.00 gm/cc respectively.

In comparing the gravity in Figure 4 with the topography in Figure 3, it is noted that the NW trending topographic low in the northwest part of the image correlates with a gravity high in the same area. The amplitude of the gravity high is weakened when the data are reduced using 2.00 gm/cc (Figure 5). This suggests that at least part – but not all -- of the gravity response in Figure 4 may be due to overcorrection using a density that is too high.

Also, in Figure 4 the topographic low near 690000E, 6501000N correlates with a bulge in the gravity contours; this bulge disappears in Figure 5 (2.00 gm/cc) and suggests that it is due to the topographic depression rather than a bedrock source.

The magnetic data for the same area is shown in Figure 6, where the 400m lines were surveyed in 1995 (80m altitude) and the 1500m spaced lines were collected by the then BMR in 1962 (150m altitude).

A rough density-susceptibility model was developed for the area and is now described. Figure 7 gives the gravity response of the model for comparison with the data in Figure 4, while Figure 8 gives the model's magnetic response for comparison with Figure 6. The model body tops are shown alone in Figure 9 where denser, less magnetic bodies are drawn with thicker lines. The gravity data is sparse and the model development was based mostly on four 2km spaced EW lines having 250m station intervals, labelled P1 to P4 in Figure 9. Two additional lines, P5 and P6 were also used, and model cross-sections with profiles for these lines are shown in Figures 10a and 10b.

In this model the main gravity high is simulated with a flat-lying, non-magnetic slab (Body 27) having a density contrast of 0.3gm/cc, with a vertical thickness of 200m, at 800m depth. It has what are estimated to be the physical properties for a felsic rock with about 15 percent hematite+sulfides.

Magnetic and gravity data are ambiguous in that any given data set can be simulated by many different models. Large flat units like Body 27 could be much shallower, perhaps with tapered edges, and still simulate the data. Alternatively Body 27 could have a quarter of the thickness and four times the density and yield a similar response.

In Figures 11a and 11b, Body 27 has been raised to a depth of 200m and given a depth extent of 30m and a density contrast of 0.8 gm/cc (equivalent to a felsic rock with perhaps 30 percent hematite+sulfides). The upper thick black profile line is the gravity data (2.67gm/cc), and the associated dotted line is the calculated gravity response of the model, firstly with the dense material in Body 27 (upper dotted profile), and secondly without it (lower dotted profile over Body 27). In this case Body 27 is seen to generate a gravity high of about one milligal over a significant area, but it cannot be proven from the gravity data alone that hematite and/or sulfides are causing the response rather than a basement topographic rise associated with a 200m thick layer of mafic volcanics.

Which, if either, of the two above interpretations has relevance to the geology could be tested by CSAMT surveying. Hatch (2001) showed that while CSAMT surveying produce equivocal results in areas with over 600 metres of conductive cover, it very clearly detected and mapped, *at the correct depth*, the mineralised Tapley Hill Formation at Emmie Bluff. Encouragement from other data sets such as geological, geochemical, electrical (IP), or electromagnetic (CSAMT) would be necessary to elevate this anomaly to a status of reasonable prospectivity.

The area exhibits some similarities with the Twenty-three Mile Tank prospect Hanneson, 2002) which could also benefit greatly from a modest amount of CSAMT work to enhance the Emmie Bluff analogy.

The model has considerable room for improvement but results so far show that interpreting the presence of 30m of 30 percent total sulfides spread over a few square kilometres is permitted by the existing data – even though it may not be *required* by the data.

3.2 Woocalla Area

The Woocalla area comprises a local but diffuse gravity high in the old data centred near 705000E, 6494000N. It was surveyed with 5 detailed EW lines at 250m station intervals, and, the new data reveals at least two weak NNW trending gravity highs that correlate with weak (less than 100nT) magnetic features interpreted to be Gairdener dikes. See Figures 1 and 2.

Modelling was carried out that corroborates the dike interpretation, in that the gravity features can be simulated by material having the estimated properties of dolerite with minor magnetite. Detailed plans of the data, the model responses and the model bodies are not presented but two cross-sections through the model are presented in Figures 12a and 12b near detailed lines 6495000N and 6493000N.

Most of the sources of the magnetic, linear, dike-like features appear to be about 100m deep, while deeper model bodies were used to simulate regional trends. After establishing the magnetic model, each magnetic body was given the density for mafic rock with minor magnetite, and, after minor adjustments to thicknesses, it became apparent that significant concentrations of dense material, like hematite and/or sulfides, was not required by the data. More optimistic interpretations are possible but no further work is recommended for Woocalla at this time.

3.3 New Dutton Dam Area

Detailed gravity near 706000E, 6471000N in the vicinity of New Dutton Dam was collected to investigate an apparent NS trending gravity high in regional data collected earlier by Solo Geophysics. The gravity station elevations are shown in Figure 13a. Figure 13b shows the gravity reduced at 2.67 gm/cc, however the weak central high correlates with a topographic depression suggesting overcorrection. The gravity high is weaker when the reduction density is 2.3gm/cc (Figure 13c), and almost disappears for 2.00 gm/cc (Figure 13d). Magnetic data is presented in Figure 13e.

The above analysis creates suggests that the high seen in the early regional image may be an artefact of the processing; and even if this is not the case the anomaly amplitude is probably not strong enough to attract economic interest. The area was not modelled.

3.4 Bothwell Dam Area

An EW line of detailed gravity centred at 692000E, 6480000N (Figures 1a,b) near Bothwell Dam was read to test an apparent one-reading high in the regional gravity. The gravity station elevations are shown in Figure 14a, while Figures 14b to 14e show the simple Bouguer gravity for reduction densities 2.67, 2.30, 2.00, and 1.80 gm/cc respectively. Local magnetic data are shown in Figure 14f.

Gravity-elevation covariance values for each map are given in Table 1 below (including 3.00gm/cc) indicating that the covariance minimising density would be unreasonably high, leading to the conclusion

<u>Density</u>	<u>Covariance</u>
3.00	0.3590
2.67	0.4469
2.30	0.5320
2.00	0.5911
1.80	0.6259

that topography correlates with sub-datum densities and that it is inappropriate to apply the principle of covariance minimisation to determine the best reduction density.

Lacking knowledge of the local landforms, the Figure 14b data set, which generated the strongest gravity anomaly at 692000E, 6480000N, was modelled and the results for line 6480000N, which are shown in Figure 14g, indicate that the gravity response in question can be simulated by a 50m wide dike-like body trending NW and having the physical properties estimated for dolerite with 2% magnetite. The economic outlook for this area would not seem to be optimistic.

3.5 Strawbridge Well Area

Near Strawbridge Well, the three detailed gravity lines centred at 694000E, 6467000N in Figure 1a were designed to test an apparent local gravity high within a regional NW trending unit having elevated

gravity values. The regional feature may connect with a similar feature on the old Bowen Hill lease but gaps in the data make this uncertain.

Figure 15a shows the gravity station elevations and Figures 15b to 15e show the simple Bouguer gravity using densities of 2.67, 2.30, 2.00, and 1.80 gm/cc respectively. The optimum reduction density is again unclear because of regional correlations, but selection of the data in Figure 15b for modelling is reasonable. Figure 15f shows the local aeromagnetics.

The model, which was developed only along the three lines of detailed gravity, is shown in plan in Figure 15g and in sections in Figures 15h,i,j.

The regional gravity high is simulated by the large NW trending Body 1 (depth 2600m) and Body 3 (depth 1900m) in the plan, both of which have the densities of mafic rock with minor magnetite. All short wavelength magnetic and gravity anomalies that might be construed to come from sources of economic interest have been simulated using bodies with properties that are consistent with dolerite having varying amounts of magnetite. Furthermore, almost all bodies in the model have the NW trend typical of Gairdener dikes, leaving a grim economic prognosis for the area.

3.6 Other Areas

Another detailed line of gravity centred at 700000E, 6460500N was read to cover the south-eastern extension of the Strawbridge Well feature, but the results generate little optimism.

The regional 2km by 2km survey in the far south-eastern part of EL2756 reveals at least one or possibly two weak, diffuse NNW trending gravity highs. They have not been modelled. From experience derived from modelling Mosley Dam (above) and Twenty-three Mile Tank (Hanneson, 2002a), equivocal models could be developed to show that the data permits interpreting these features as flat-lying units of, say, mafic volcanics, or as a few tens of metres of flat lying felsic rocks containing a few tens of percent sulfides. One might speculate that detailed gravity data would reveal smaller sharper highs coincident with magnetic highs within the apparently diffuse gravity feature.

REFERENCES

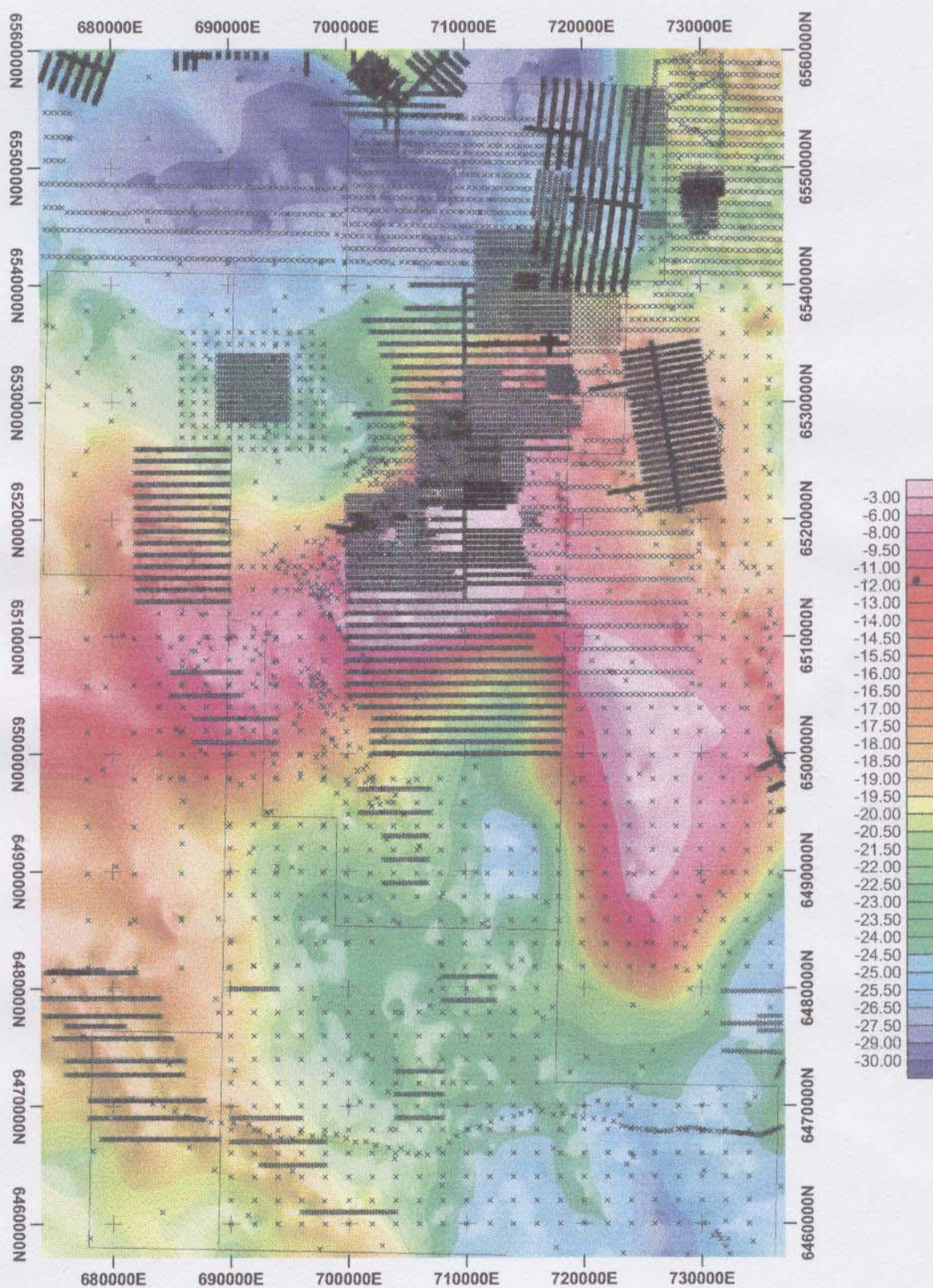
Hanneson, J.E., 2002a, Interpretation Possibilities for the 23 Mile Tank Prospect, Memorandum AMG02/20 to D.N. Harley, 19 June.

Hanneson, J.E., 2002b, Regional and Detailed Gravity Proposal, Fax to D. Harley, 18 September.

Hanneson, J.E., 2002c, Compilation of Magnetic/Gravity Data and Test Images for Stratiform Copper Targeting Session, June 3-5, Kingswood SA, Gunson Resources Leases, South Australia, Memorandum AMG01/18 to D.N. Harley, 1 June.

Hatch, M.A., 2001, CSAMT and NSAMT Surveys, Mt Gunson Project Areas, Aug-Nov 2001, Gunson Resources Ltd, Job 513, Zonge Engineering and Research Organization (Aust) Pty Ltd.

James E. Hanneson



Min Contour Interval: 0.50 mgal
 Grid cell size: 200
 Datum: IGSN71
 Base easting: 723873.7
 Base northing: 6530347.2
 Base elevation: 107.920m
 Base value: 9793936.82 gu
 Survey date: to_Oct02
 Author: JEH
 Data File: GUN_0210.267

Scale 1:500000

5000 0 5000 10000 15000
 (metres)

Gunson Resources Ltd

Mt Gunson Leases
 Bouguer Gravity Map: 9 Oct 02
 Density = 2.67 gm/cc

Adelaide Mining Geophysics Pty Ltd

Figure 1

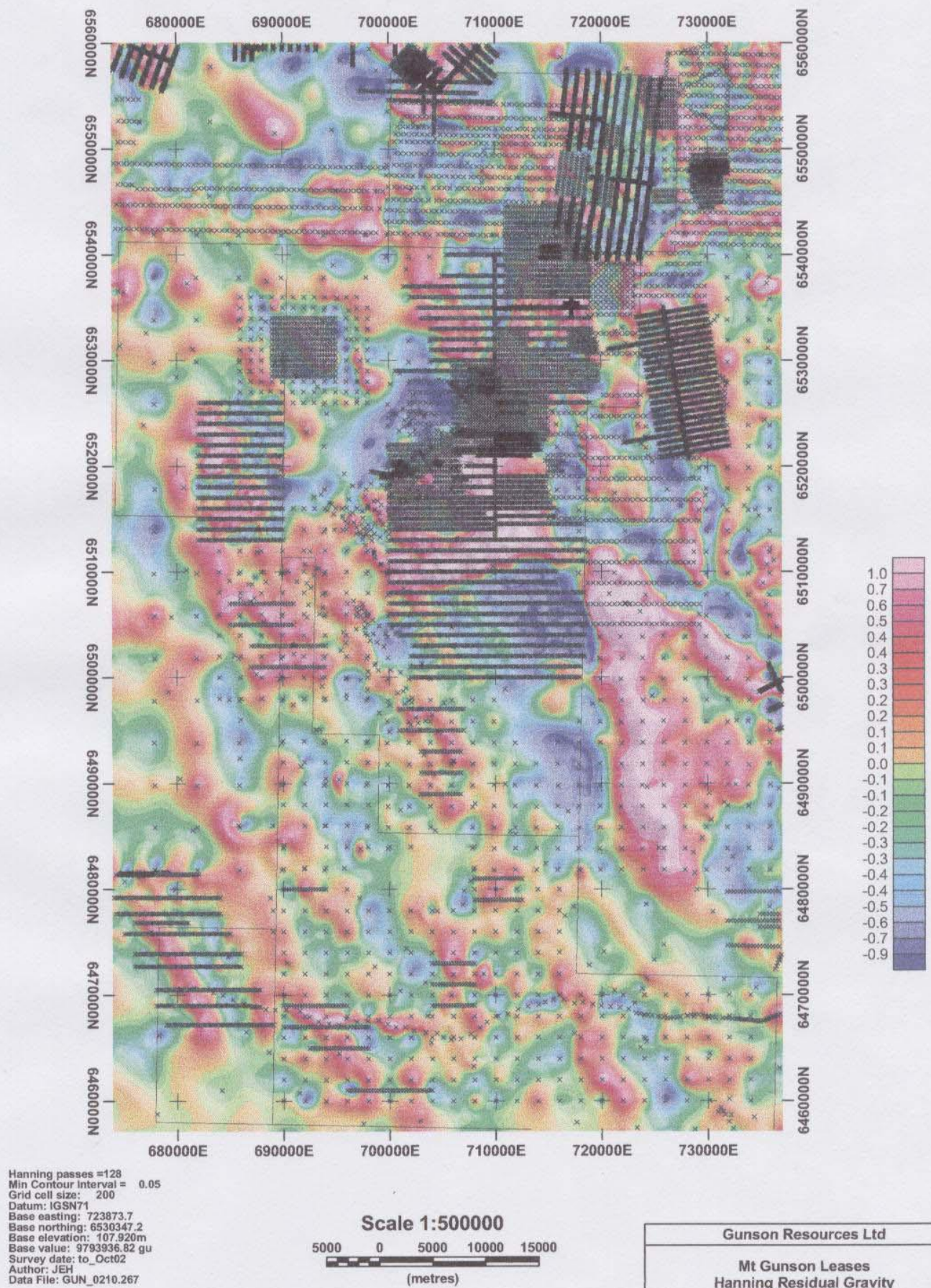
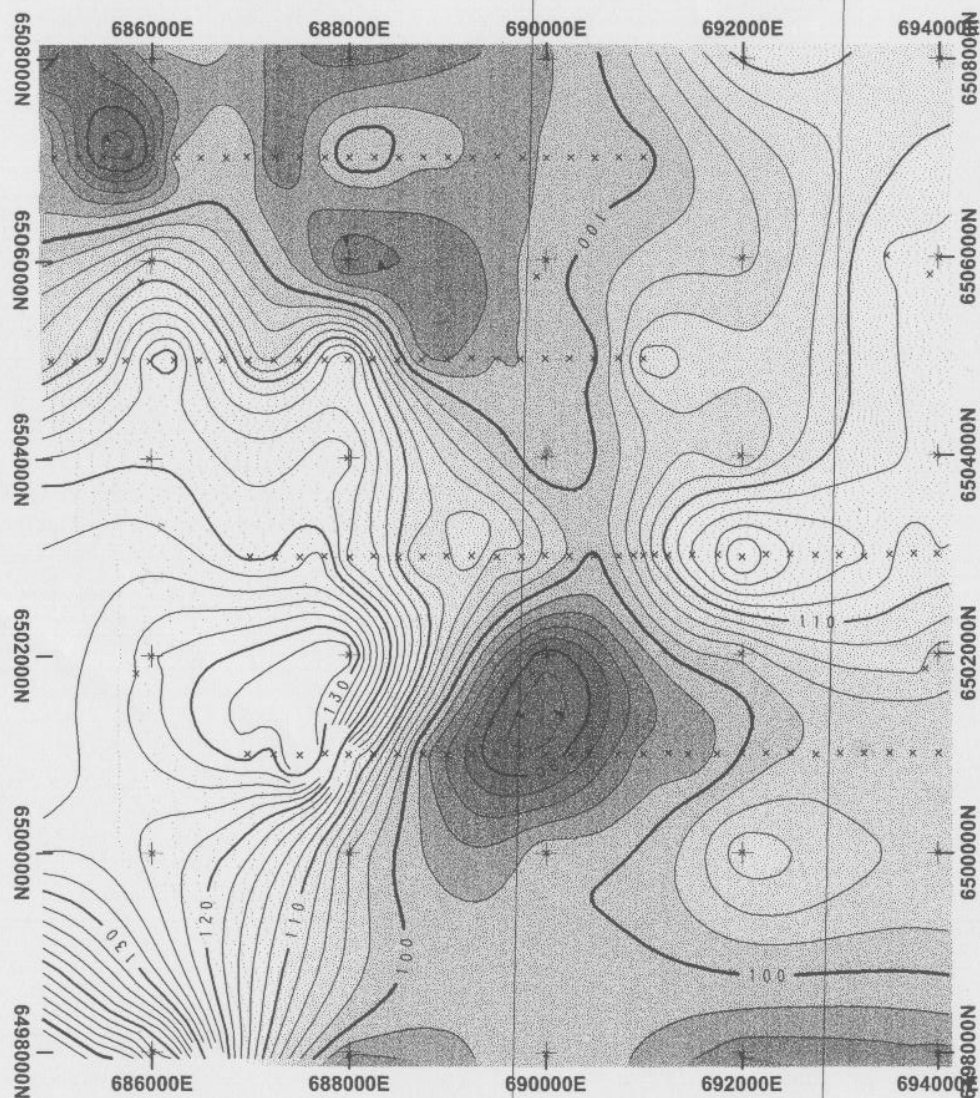


Figure 2

02/10/13



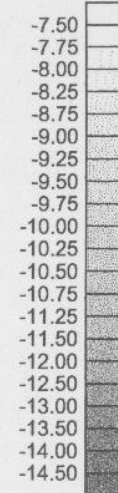
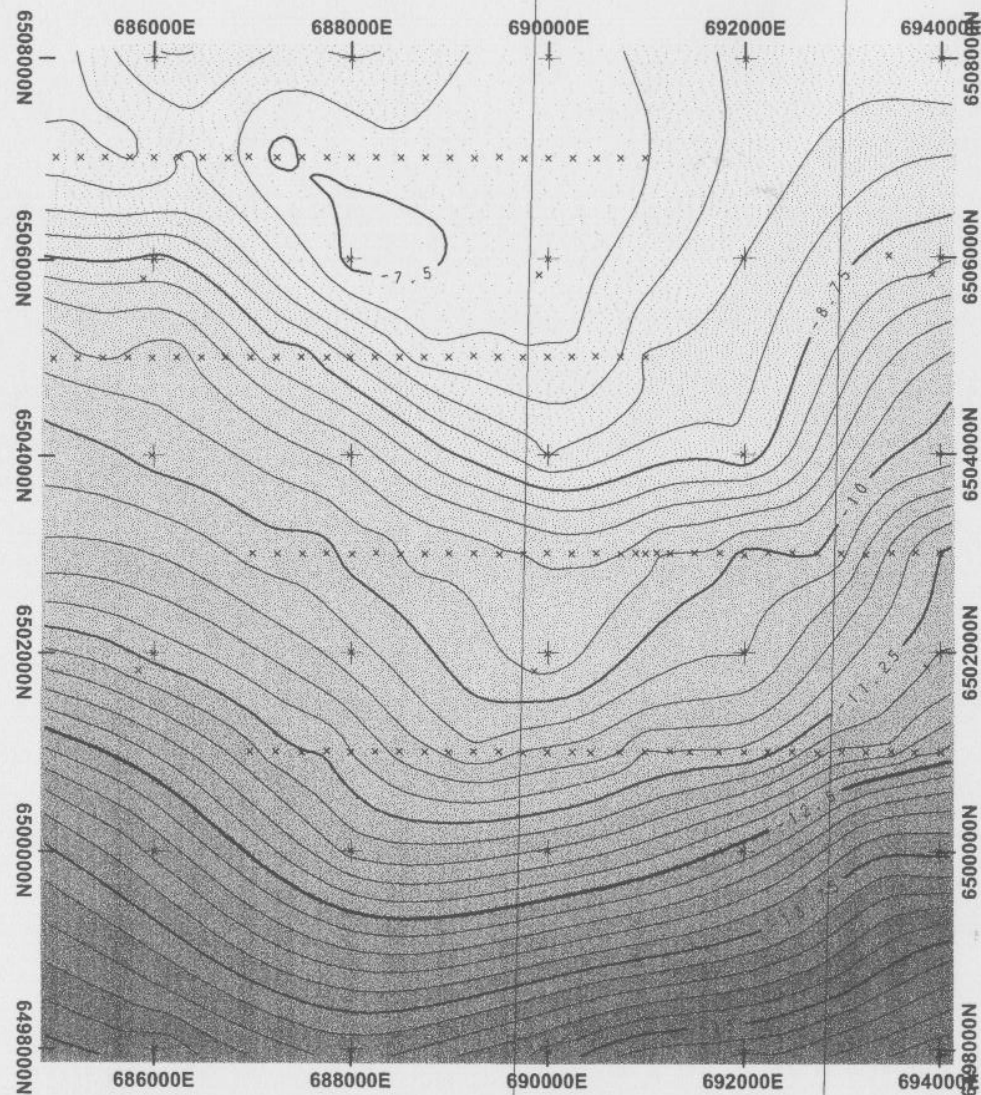
Gunson Resources Ltd

Mosley Dam Strat_Cu10
Gravity Station Elevations
Density = 2.67gm/cc

Adelaide Mining Geophysics Pty Ltd

Figure 3

02/10/13



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: MOS_CU10.267

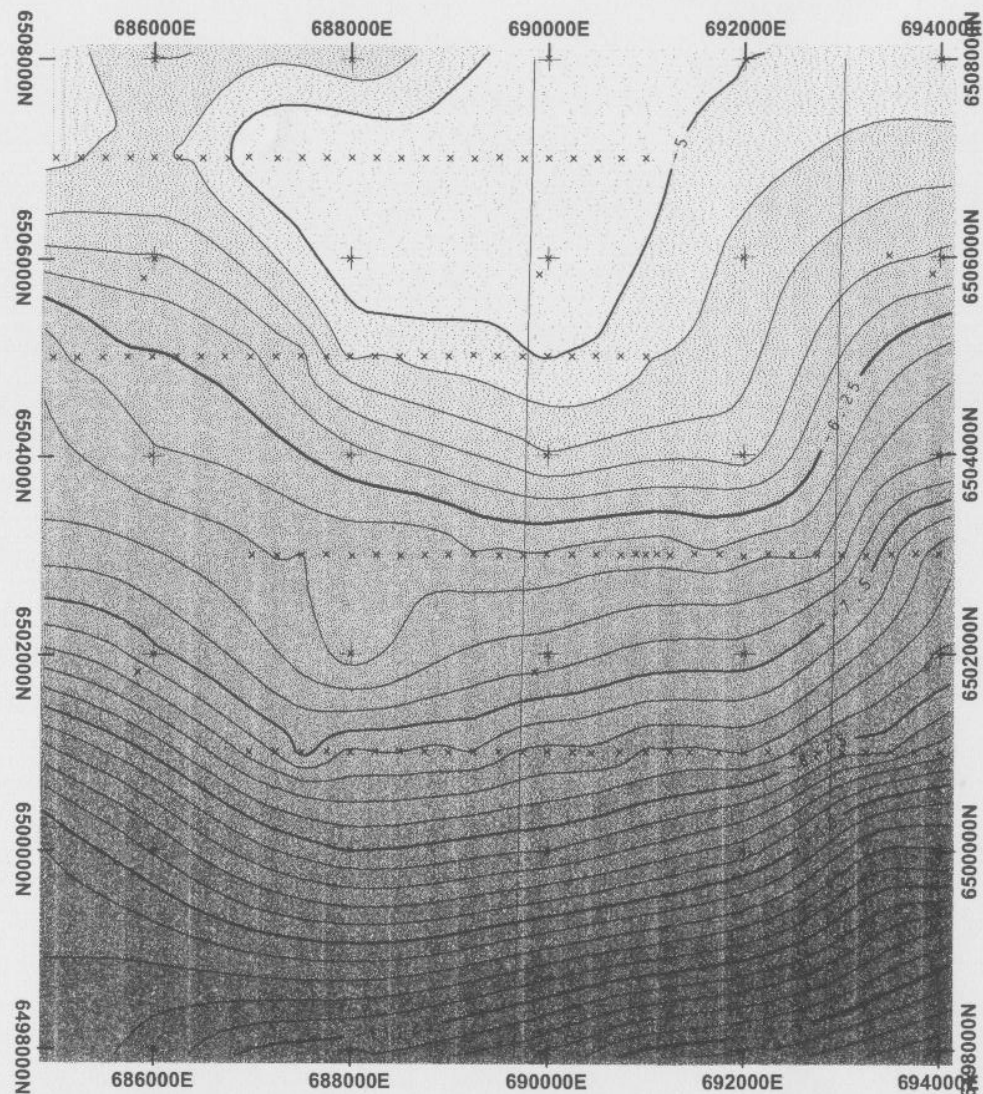


Gunson Resources Ltd

Mosley Dam Strat_Cu10
 Bouguer Gravity Map
 Density = 2.67gm/cc

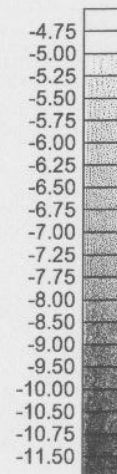
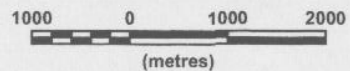
Adelaide Mining Geophysics Pty Ltd

Figure 4



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
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 Author: JEH
 Data File: MOS_CU10.200

Scale 1:75000



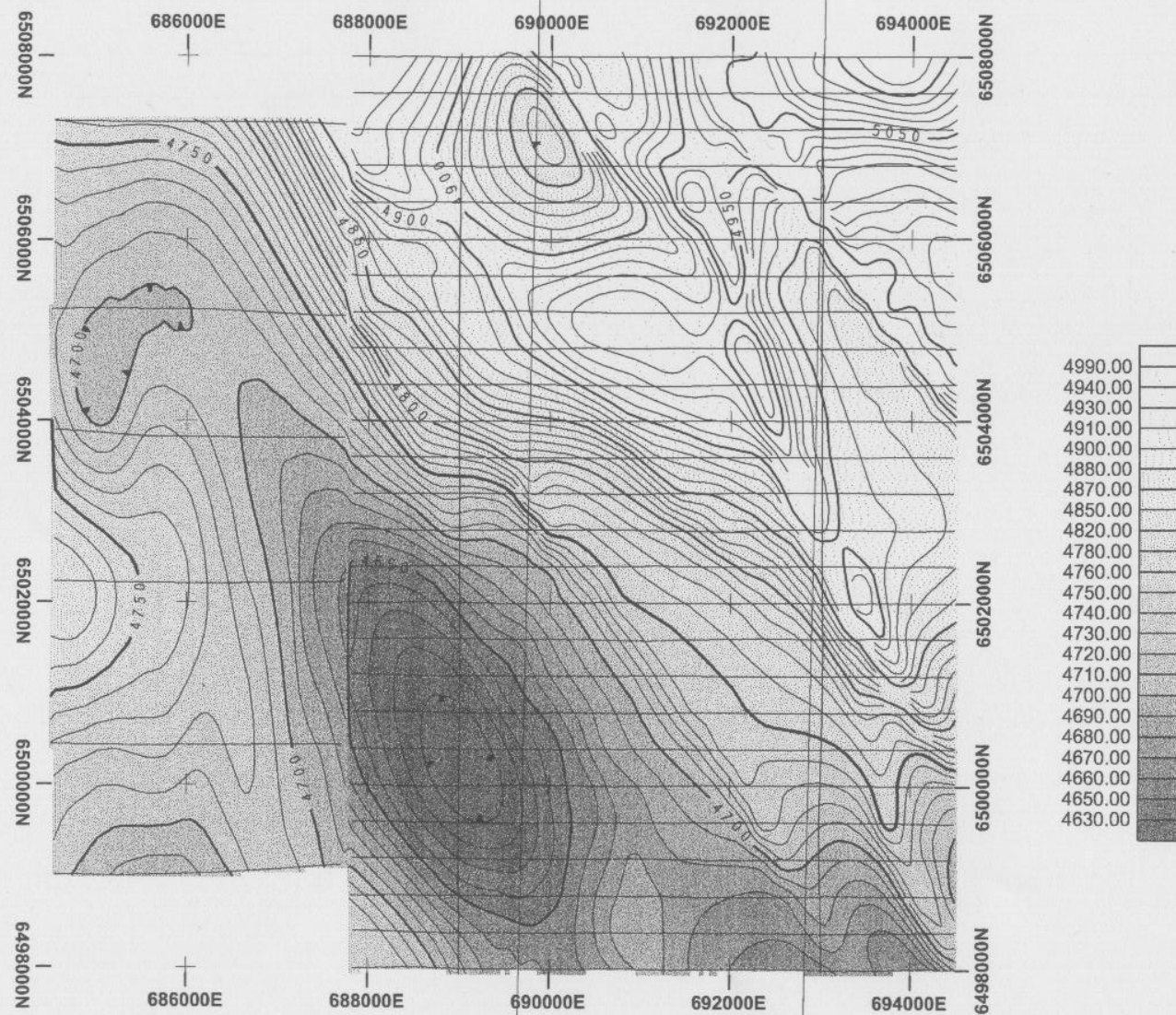
Gunson Resources Ltd

Mosley Dam Strat_Cu10
 Bouguer Gravity Map
 Density = 2.00gm/cc

Adelaide Mining Geophysics Pty Ltd

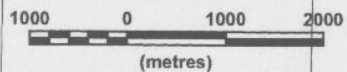
Figure 5

02/10/13



Min Contour Interval = 10.nT
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 Base value = 0.nT
 Survey date = 1962/95
 Author: JEH
 Data File: MOS_CU10.MAG

Scale 1:75000



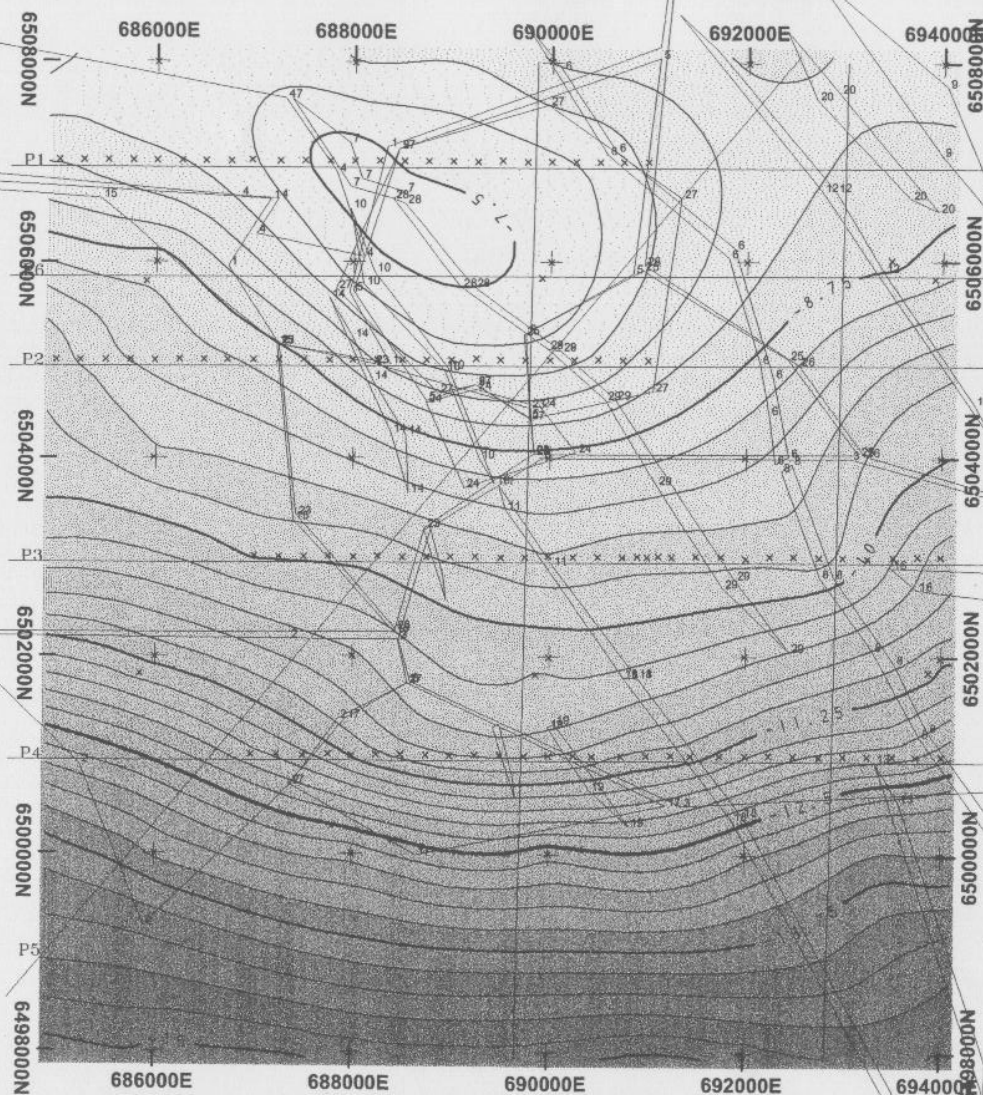
Gunson Resources Ltd

Mosley Dam Strat_Cu10
 Aeromagnetic Map
 Sensor Ht = 150m, 80m

Adelaide Mining Geophysics Pty Ltd

Figure 6

02/10/15

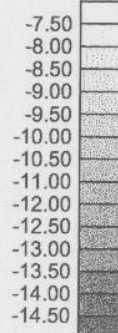


Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: -
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: wmcgram.grv

Scale 1:75000

1000 0 1000 2000
 (metres)

Body	Susc(contrast)	Den(contrast)	Depth
1	0.070(0.070)	2.960(0.290)	1000.
2	0.030(0.030)	2.970(0.300)	1000.
3	0.050(0.050)	2.950(0.280)	1000.
4	0.020(0.020)	2.950(0.280)	800.
5	0.050(0.050)	2.950(0.280)	1000.
6	0.050(0.050)	2.950(0.280)	400.
7	0.050(0.050)	2.950(0.280)	400.
8	0.050(0.050)	2.950(0.280)	300.
9	0.050(0.050)	2.950(0.280)	300.
10	0.030(0.030)	2.950(0.280)	300.
11	0.020(0.020)	2.950(0.280)	300.
12	0.100(0.100)	2.950(0.280)	300.
13	0.050(0.050)	2.950(0.280)	300.
14	0.020(0.020)	2.950(0.280)	300.
15	0.020(0.020)	2.950(0.280)	1000.
16	0.070(0.070)	2.719(0.049)	600.
17	0.000(0.000)	2.970(0.300)	800.
18	0.050(0.050)	2.950(0.280)	300.
19	0.030(0.030)	2.950(0.280)	300.
20	0.050(0.050)	2.950(0.280)	300.
21	0.030(0.030)	2.950(0.280)	300.
22	0.030(0.030)	2.950(0.280)	300.
23	0.070(0.070)	2.960(0.290)	1000.
24	0.050(0.050)	2.970(0.300)	800.
25	0.090(0.090)	2.960(0.290)	1000.
26	0.070(0.070)	2.960(0.290)	1000.
27	0.000(0.000)	2.970(0.300)	800.
28	0.140(0.140)	2.950(0.280)	500.
29	0.050(0.050)	2.950(0.280)	500.



Gunson Resources Ltd

Mosley Dam Strat_Cu10
 Gravity Model Response

Adelaide Mining Geophysics Pty Ltd

Figure 7

02110115

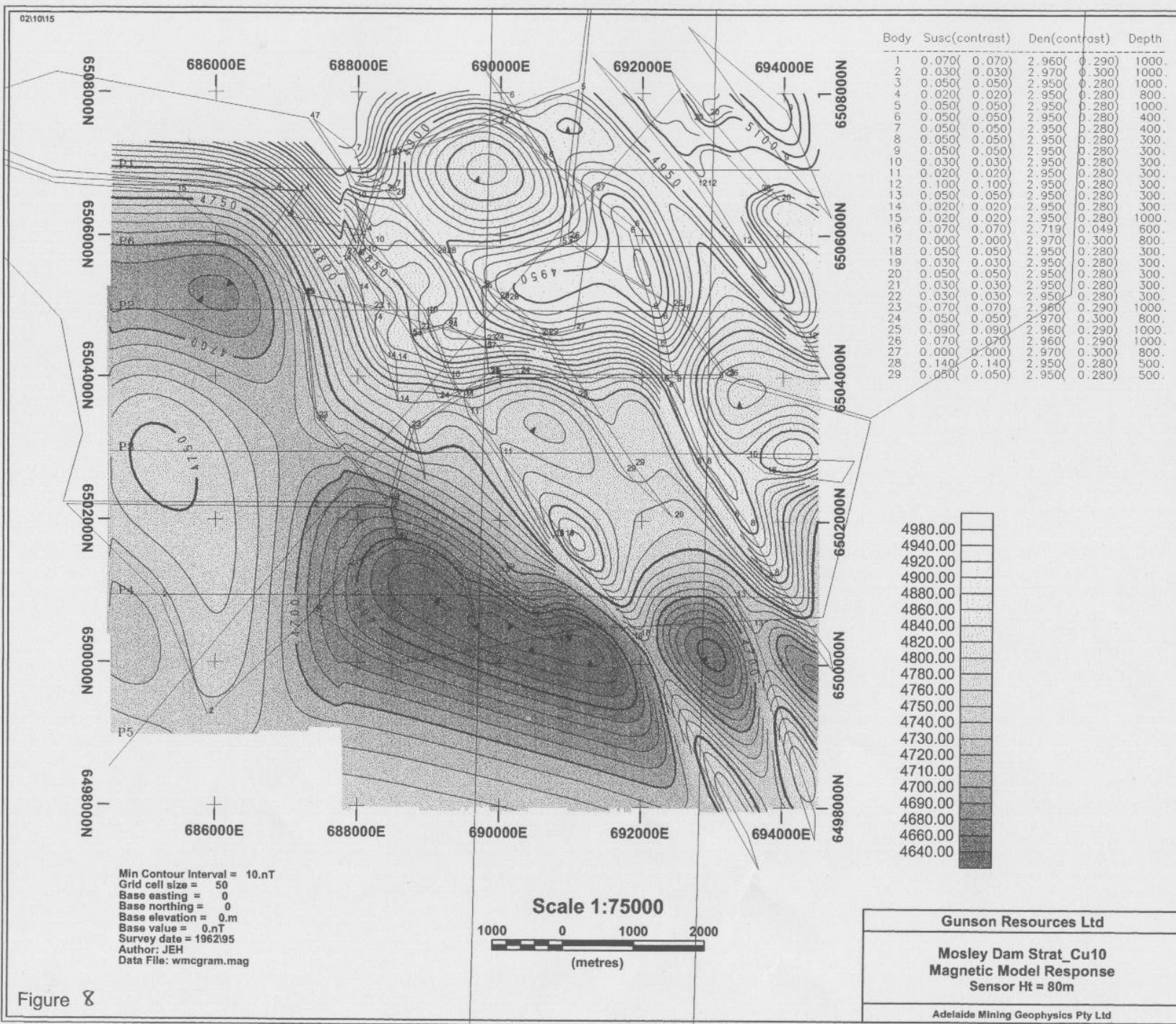


Figure 8

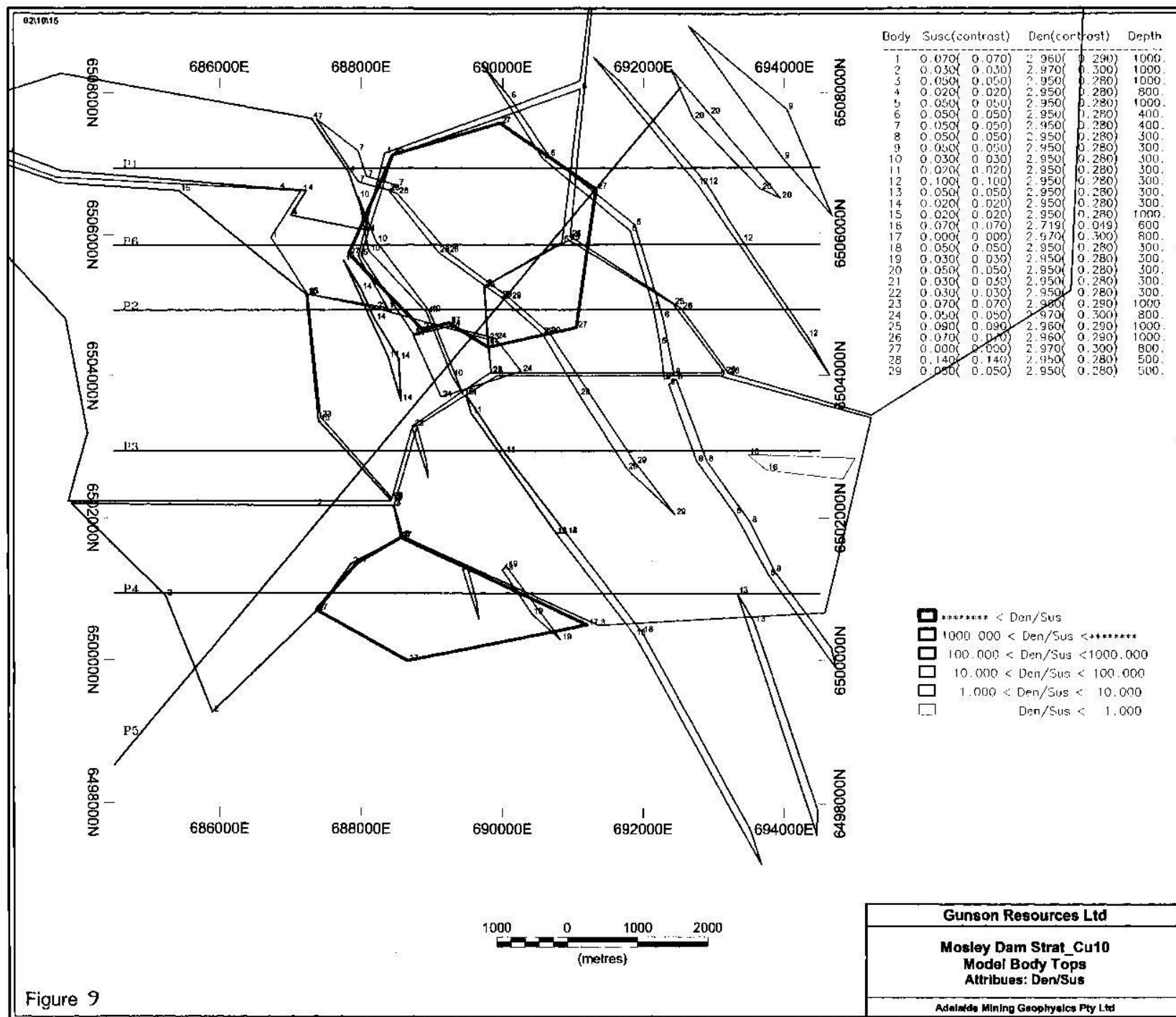


Figure 9

02\10\15

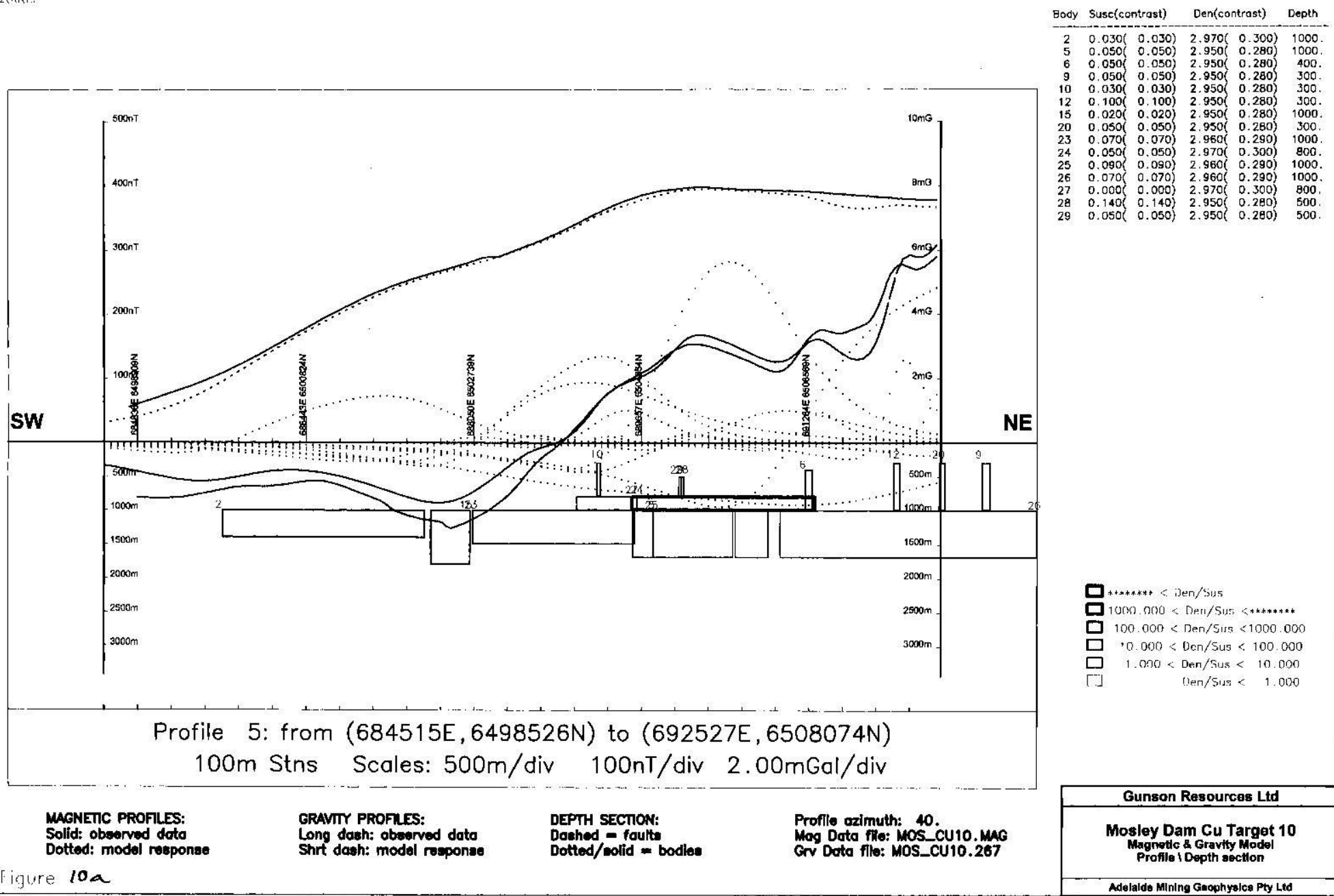
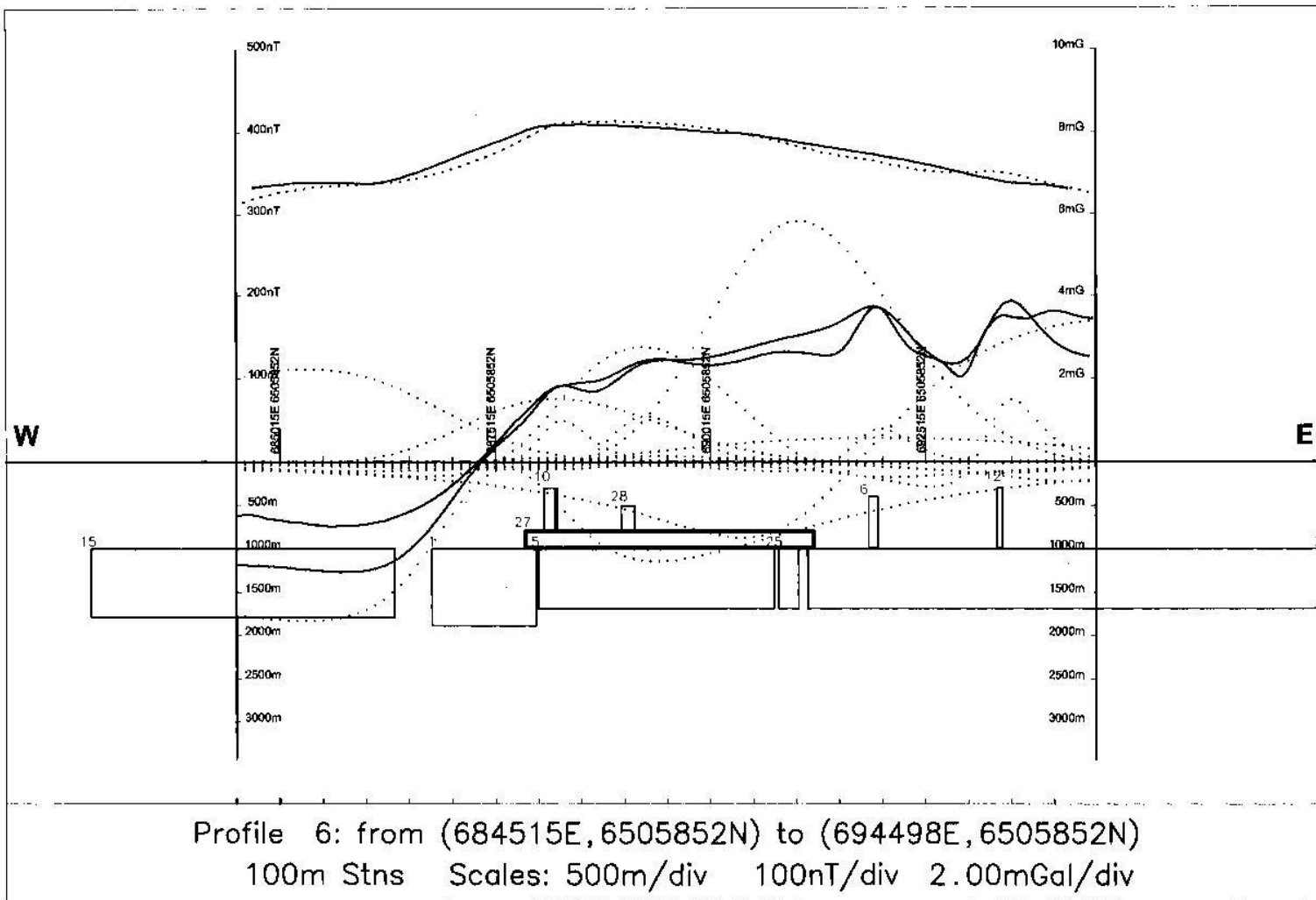


Figure 10a

0°\10°15



Body	Susc(contrast)	Den(contrast)	Depth
1	0.070(0.070)	2.960(0.290)	1000.
5	0.050(0.050)	2.950(0.280)	1000.
6	0.050(0.050)	2.950(0.280)	400.
10	0.030(0.030)	2.950(0.280)	300.
12	0.100(0.100)	2.950(0.280)	300.
15	0.020(0.020)	2.950(0.280)	1000.
25	0.090(0.090)	2.960(0.290)	1000.
26	0.070(0.070)	2.960(0.290)	1000.
27	0.000(0.000)	2.970(0.300)	800.
28	0.140(0.140)	2.950(0.280)	500.

- ***** < Den/Sus
- 1000.000 < Den/Sus <*****
- 100.000 < Den/Sus <1000.000
- 10.000 < Den/Sus < 100.000
- 1.000 < Den/Sus < 10.000
- Den/Sus < 1.000

MAGNETIC PROFILES:
 Solid: observed data
 Dotted: model response

GRAVITY PROFILES:
 Long dash: observed data
 Shrt dash: model response

DEPTH SECTION:
 Dashed = faults
 Dotted/solid = bodies

Profile azimuth: 90.
 Mag Data file: MOS_CU10.MAG
 Grv Data file: MOS_CU10.267

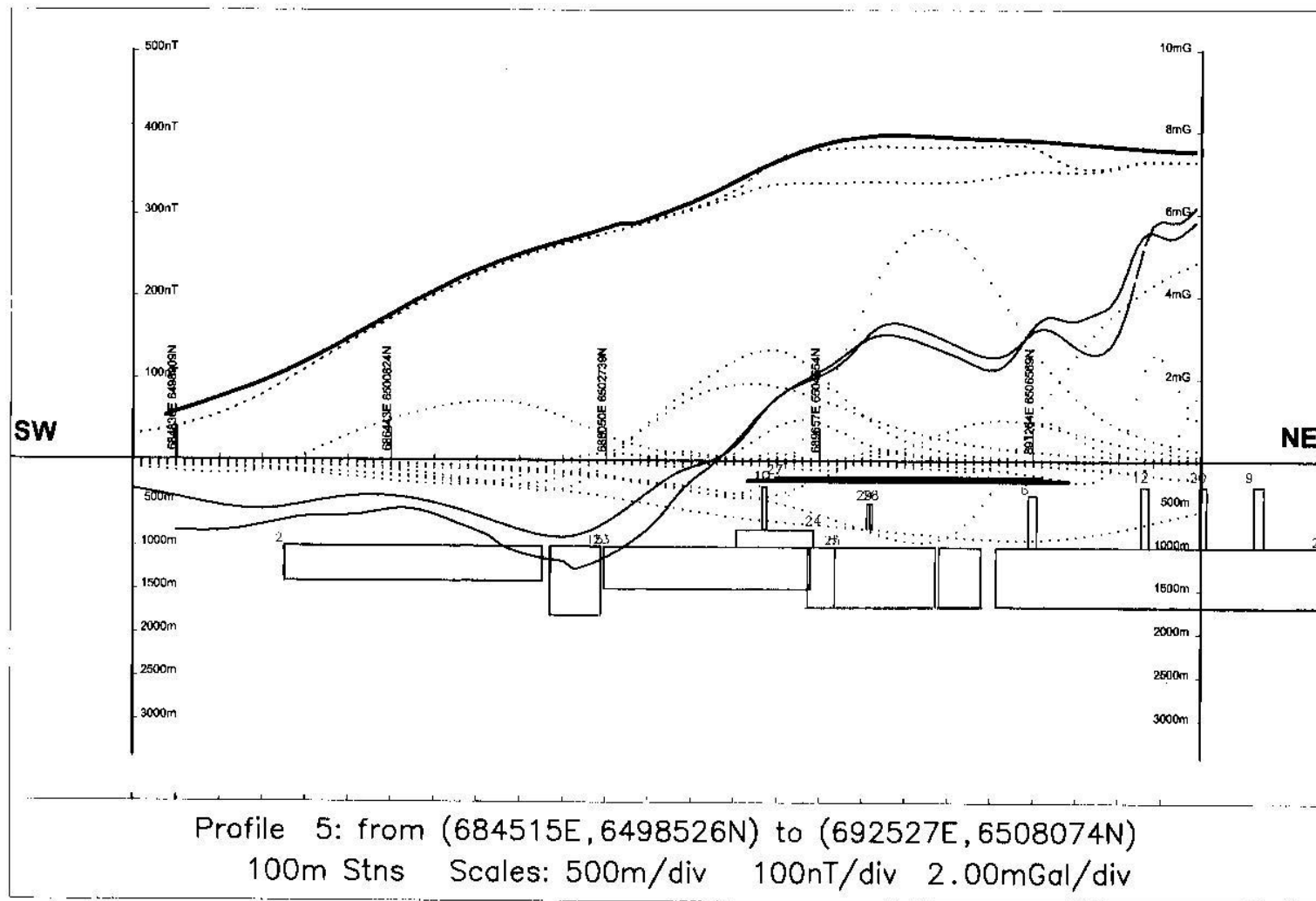
Figure 106

Gunson Resources Ltd

Mosley Dam Cu Target 10
 Magnetic & Gravity Model
 Profile \ Depth section

Adelaide Mining Geophysics Pty Ltd

02N10N 5



Body	Susc(contrast)	Den(contrast)	Depth
2	0.030(0.030)	2.970(0.300)	1000.
5	0.050(0.050)	2.950(0.280)	1000.
6	0.050(0.050)	2.950(0.280)	400.
9	0.050(0.050)	2.950(0.280)	300.
10	0.030(0.030)	2.950(0.280)	300.
12	0.100(0.100)	2.950(0.280)	300.
15	0.020(0.020)	2.950(0.280)	1000.
20	0.050(0.050)	2.950(0.280)	300.
23	0.070(0.070)	2.980(0.290)	1000.
24	0.050(0.050)	2.970(0.300)	800.
25	0.090(0.090)	2.980(0.290)	1000.
26	0.070(0.070)	2.960(0.290)	1000.
27	0.000(0.000)	2.870(0.800)	200.
28	0.140(0.140)	2.950(0.280)	500.
29	0.050(0.050)	2.950(0.280)	500.

*****	< Den/Sus
1000.000 < Den/Sus < *****	
100.000 < Den/Sus < 1000.000	
10.000 < Den/Sus < 100.000	
1.000 < Den/Sus < 10.000	
[]	Den/Sus < 1.000

MAGNETIC PROFILES:
 Solid: observed data
 Dotted: model response

GRAVITY PROFILES:
 Long dash: observed data
 Shrt dash: model response

DEPTH SECTION:
 Dashed = faults
 Dotted/solid = bodies

Profile azimuth: 40.
 Mag Data file: MOS_CU10.MAG
 Grv Data file: MOS_CU10.267

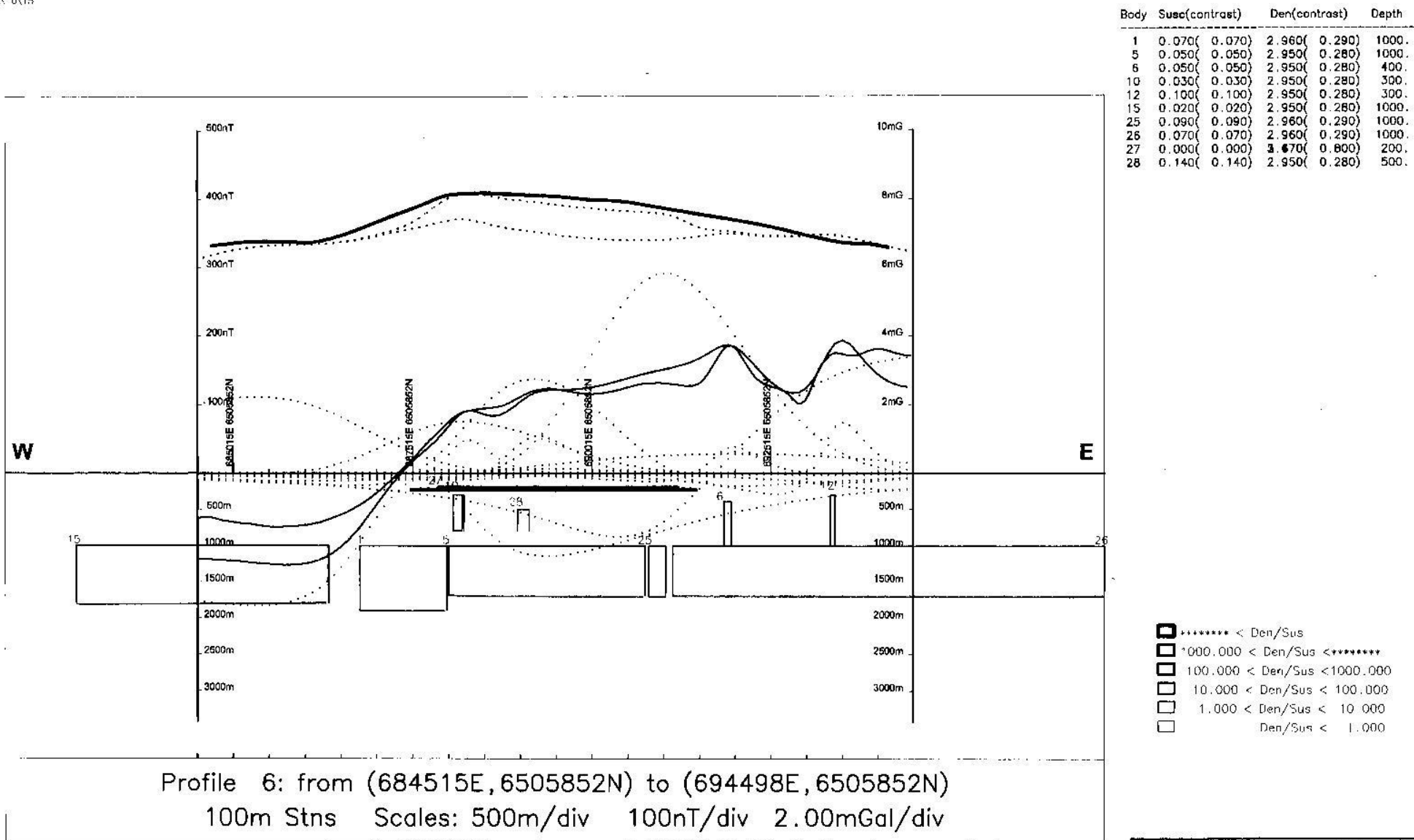
Gunson Resources Ltd

Mosley Dam Cu Target 10
 Magnetic & Gravity Model
 Profile \ Depth section

Adelaide Mining Geophysics Pty Ltd

Figure 11a

22/10/15



MAGNETIC PROFILES:
 Solid: observed data
 Dotted: model response

GRAVITY PROFILES:
 Long dash: observed data
 Shrt dash: model response

DEPTH SECTION:
 Dashed = faults
 Dotted/solid = bodies

Profile azimuth: 90.
 Mag Data file: MOS_CU10.MAG
 Grv Data file: MOS_CU10.267

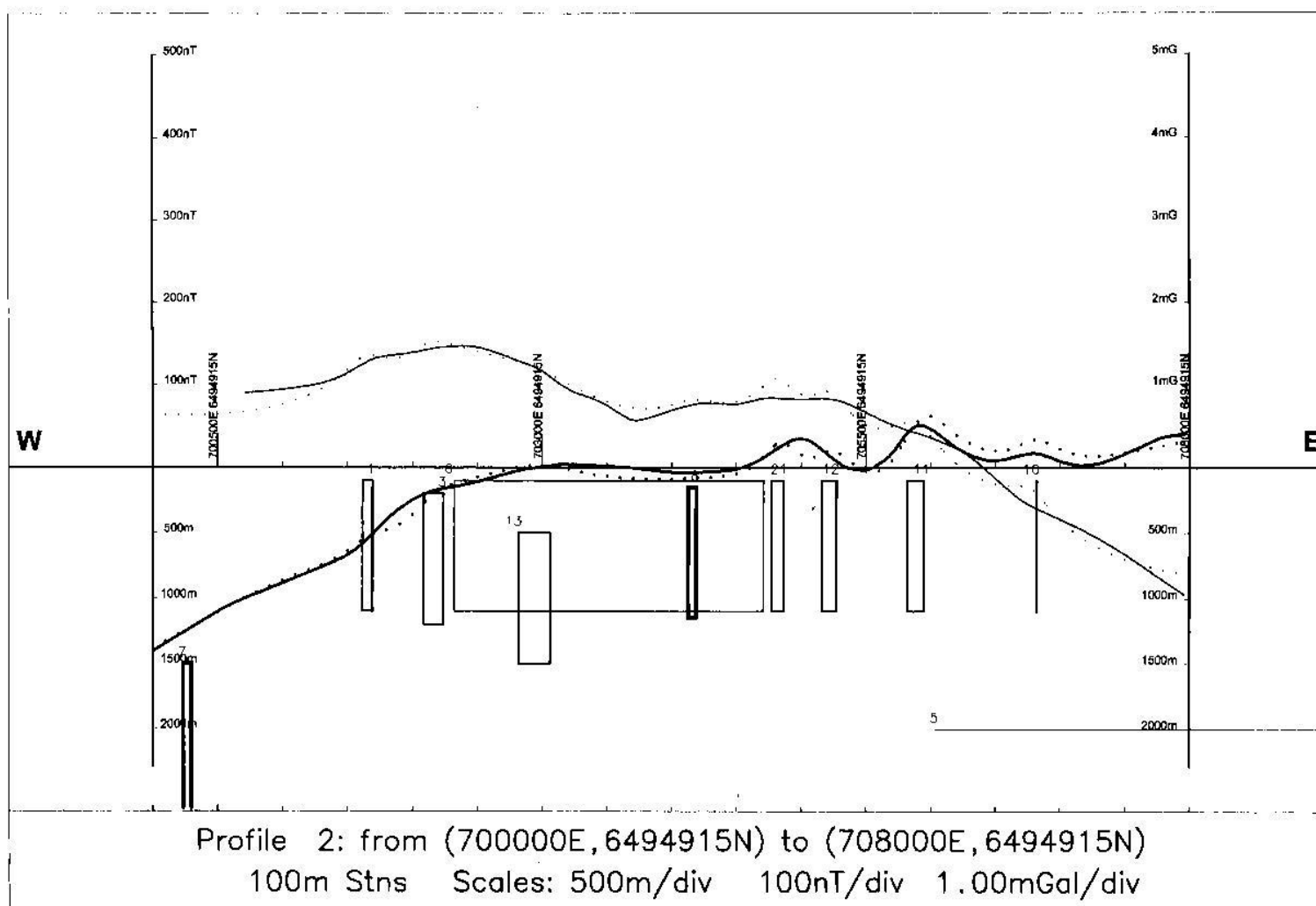
Gunson Resources Ltd

Mosley Dam Cu Target 10
 Magnetic & Gravity Model
 Profile \ Depth section

Adelaide Mining Geophysics Pty Ltd

Figure 11b

02/10/16



Body	Suse(contrast)	Den(contrast)	Depth
1	0.007(0.007)	2.976(0.308)	100.
3	0.015(0.015)	2.982(0.312)	200.
5	0.012(0.012)	2.630(-0.040)	2000.
6	0.002(0.002)	2.690(0.020)	100.
7	-0.030(-0.030)	2.690(0.020)	1500.
8	0.000(0.000)	2.978(0.308)	150.
10	0.010(0.010)	2.978(0.308)	100.
11	0.017(0.017)	2.986(0.315)	100.
12	0.010(0.010)	2.978(0.308)	100.
13	0.020(0.020)	2.986(0.315)	500.
21	0.015(0.015)	2.982(0.312)	100.

□	***** < Den/Sus
□	1000.000 < Den/Sus <*****
□	100.000 < Den/Sus <1000.000
□	10.000 < Den/Sus < 100.000
□	1.000 < Den/Sus < 10.000
□	Den/Sus < 1.000

MAGNETIC PROFILES:
Solid: observed data
Dotted: model response

GRAVITY PROFILES:
Long dash: observed data
Shrt dash: model response

DEPTH SECTION:
Dashed = faults
Dotted/solid = bodies

Profile azimuth: 90.
Mag Data file: WOOCALLA.MAG
Grv Data file: WOOCALLA.267

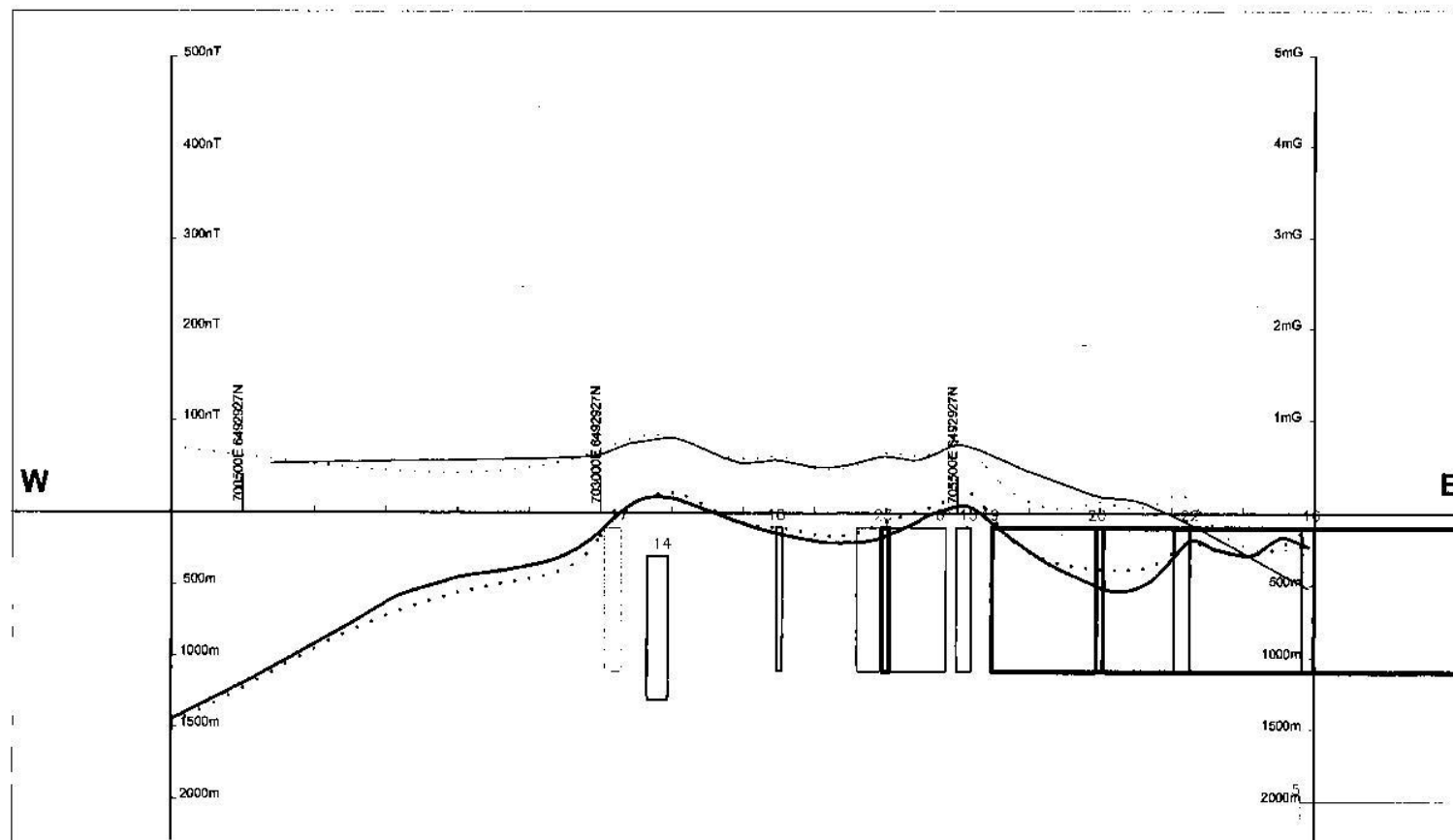
Figure 12a

Gunson Resources Ltd

Woocalla Area
Magnetic & Gravity Model
Profile | Depth section

Adelaide Mining Geophysics Pty Ltd

02\10\16



Body	Susc(contrast)	Den(contrast)	Depth
5	0.012(0.012)	2.630(-0.040)	2000.
6	0.002(0.002)	2.690(0.020)	100.
14	0.030(0.030)	2.992(0.322)	300.
15	0.010(0.010)	2.978(0.308)	100.
16	0.010(0.010)	2.978(0.308)	100.
17	0.010(0.010)	2.678(0.008)	100.
18	0.005(0.005)	2.974(0.304)	100.
19	-0.003(-0.003)	2.672(0.002)	100.
20	0.000(0.000)	2.978(0.308)	100.
22	0.010(0.010)	2.978(0.308)	100.
23	0.000(0.000)	2.978(0.308)	100.

	***** < Den/Sus
	1000.000 < Den/Sus < *****
	100.000 < Den/Sus < 1000.000
	10.000 < Den/Sus < 100.000
	1.000 < Den/Sus < 10.000
	Den/Sus < 1.000

MAGNETIC PROFILES:
 Solid: observed data
 Dotted: model response

GRAVITY PROFILES:
 Long dash: observed data
 Shrt dash: model response

DEPTH SECTION:
 Dashed = faults
 Dotted/solid = bodies

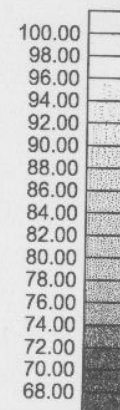
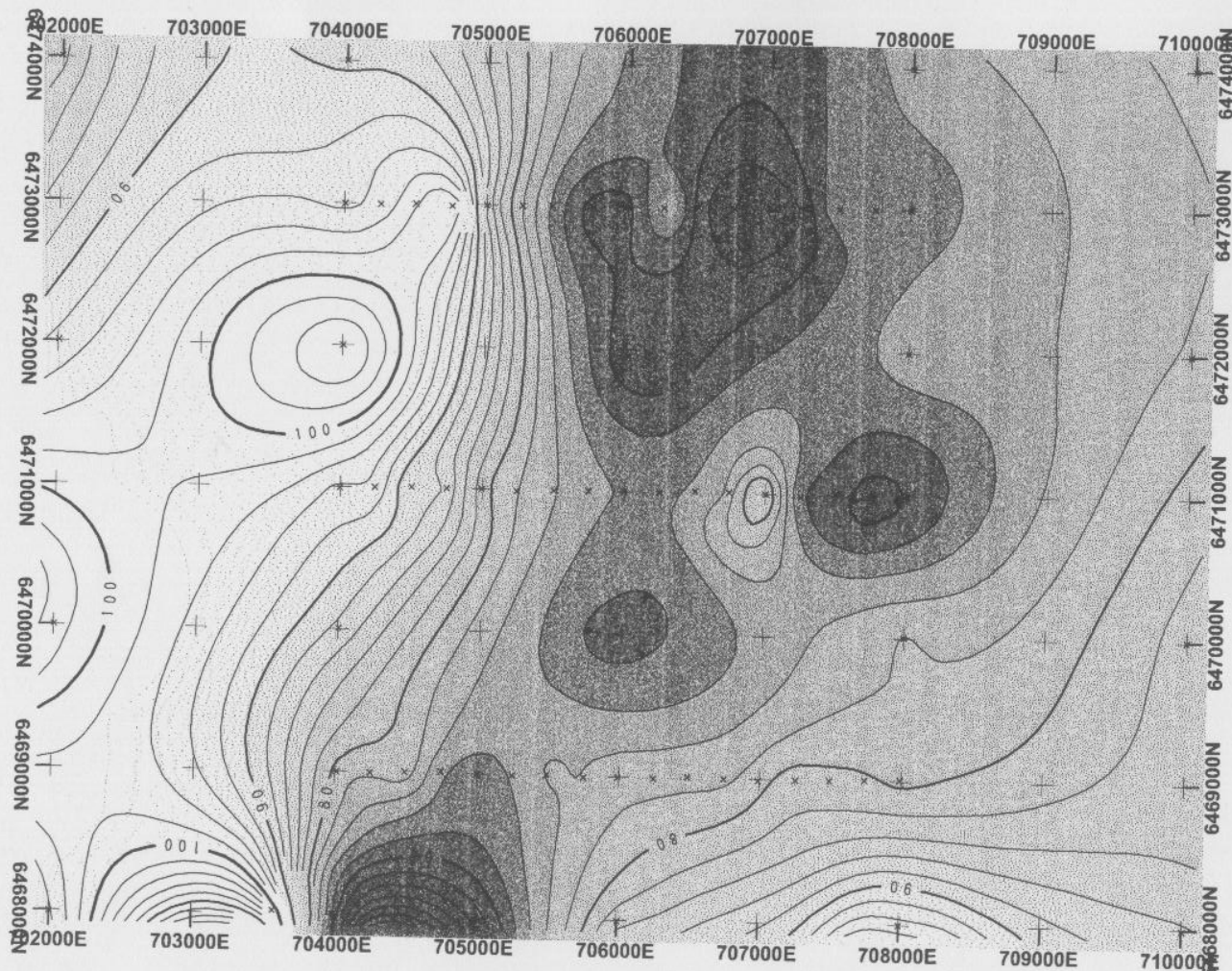
Profile azimuth: 90.
 Mag Data file: WOOCALLA.MAG
 Grv Data file: WOOCALLA.267

Gunson Resources Ltd

Woocalla Area
 Magnetic & Gravity Model
 Profile \ Depth section

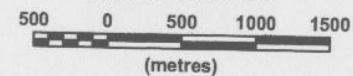
Adelaide Mining Geophysics Pty Ltd

Figure 126



Min Contour Interval: 2.00m
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: NEW_DUTT.200

Scale 1:50000



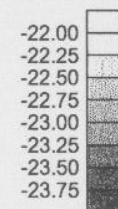
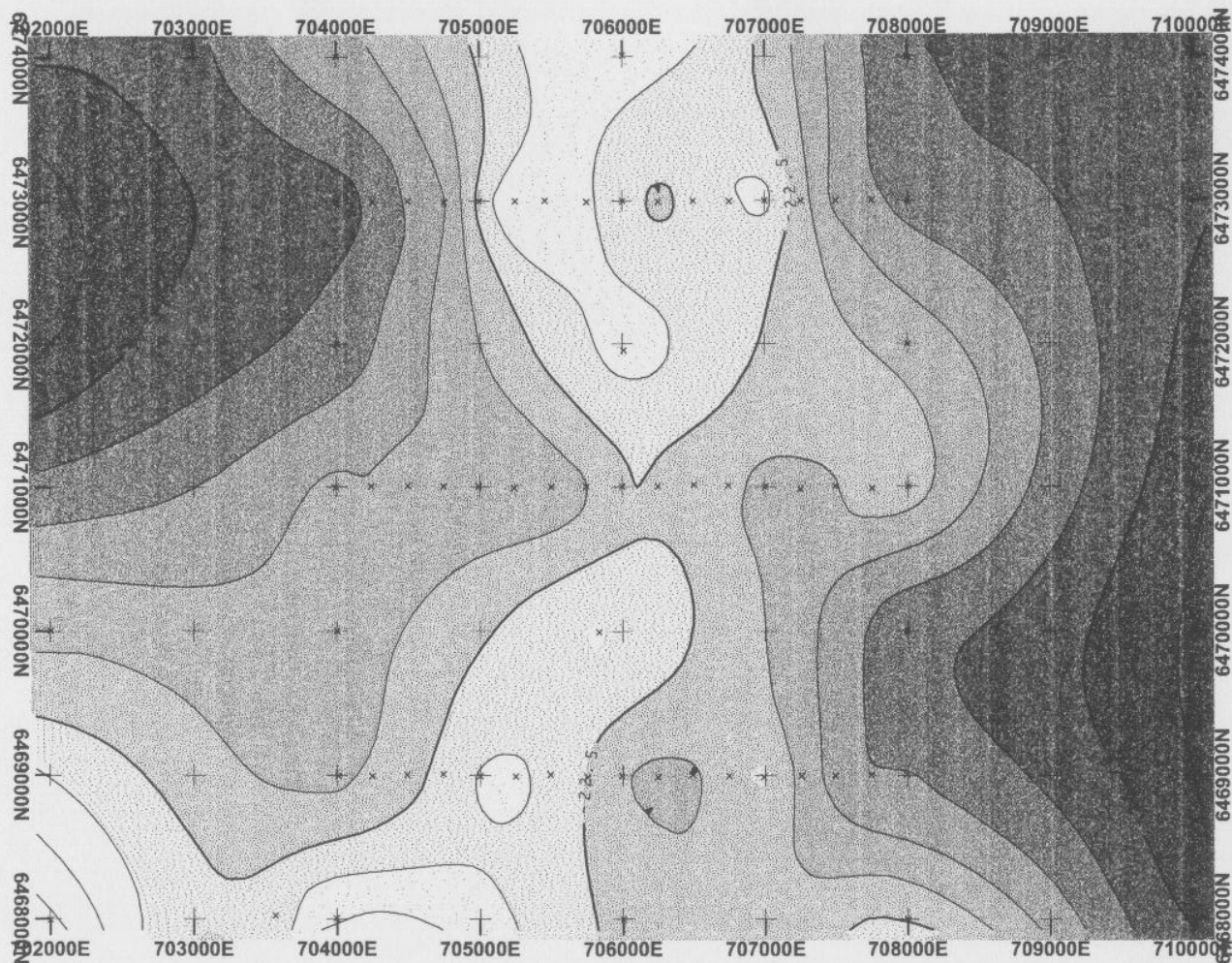
Gunson Resources Ltd

New Dutton Dam Area
 Gravity Station Elevations

Adelaide Mining Geophysics Pty Ltd

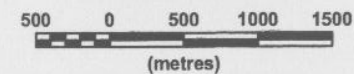
Figure 13a

02/10/16



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: NEW_DUTT.267

Scale 1:50000

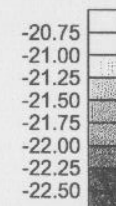
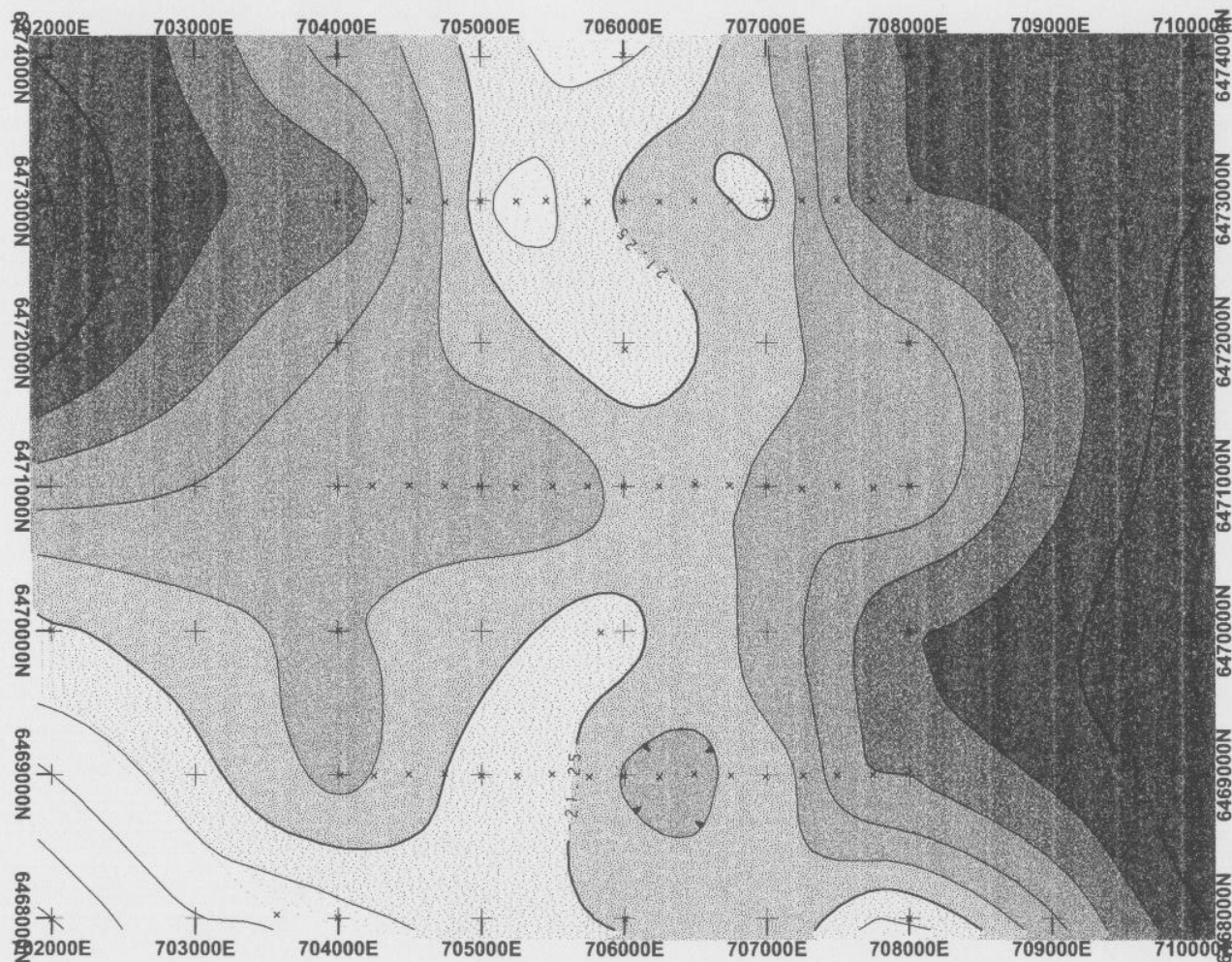


Gunson Resources Ltd

**New Dutton Dam Area
 Bouguer Gravity Map
 Density = 2.67gm/cc**

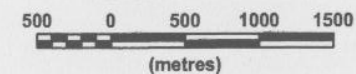
Adelaide Mining Geophysics Pty Ltd

Figure 136



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: NEW_DUTT.230

Scale 1:50000

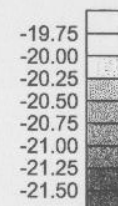
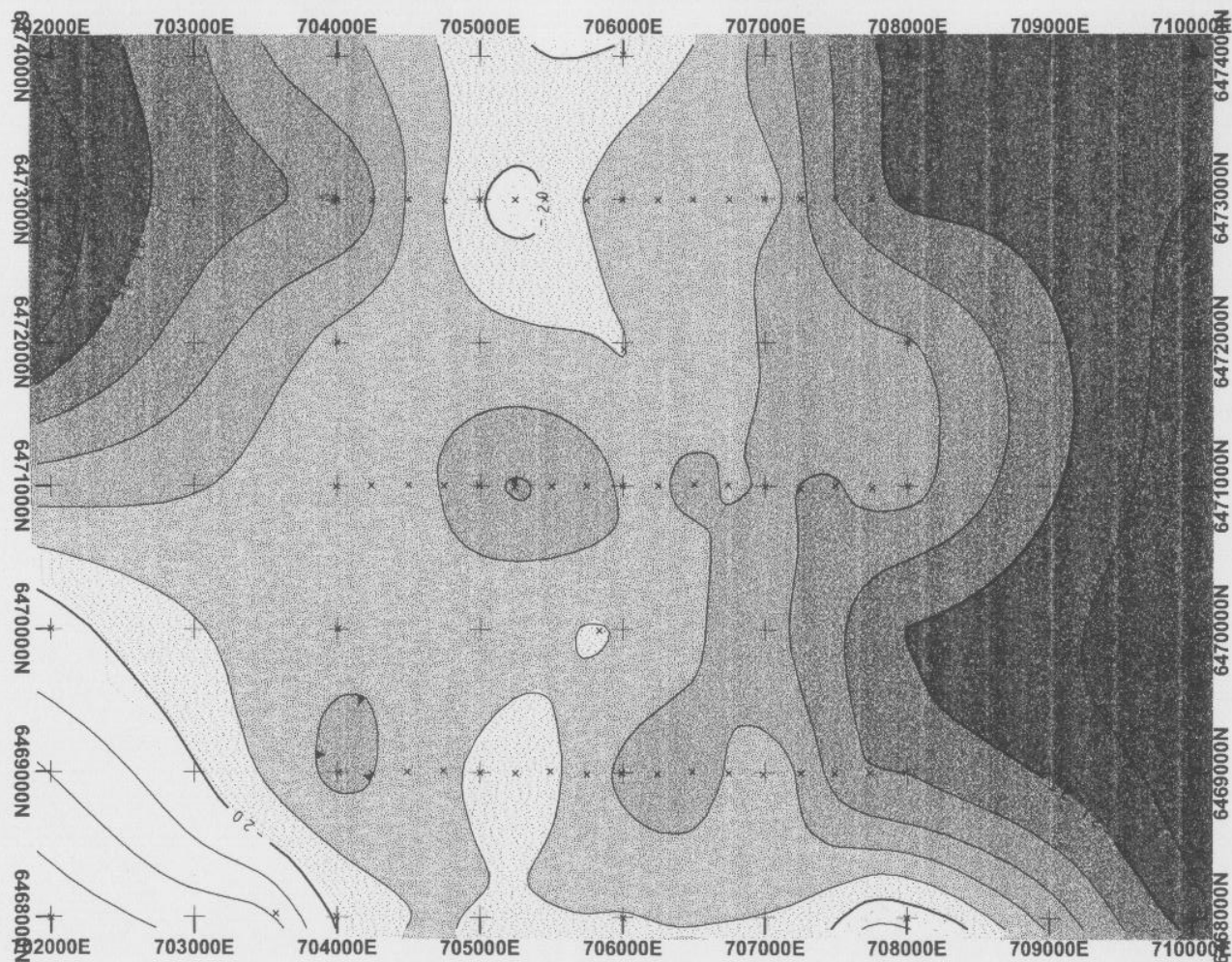


Gunson Resources Ltd

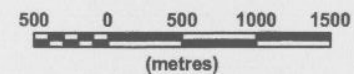
New Dutton Dam Area
Bouguer Gravity Map
 Density = 2.30gm/cc

Adelaide Mining Geophysics Pty Ltd

Figure 13c



Scale 1:50000

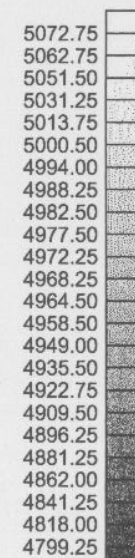
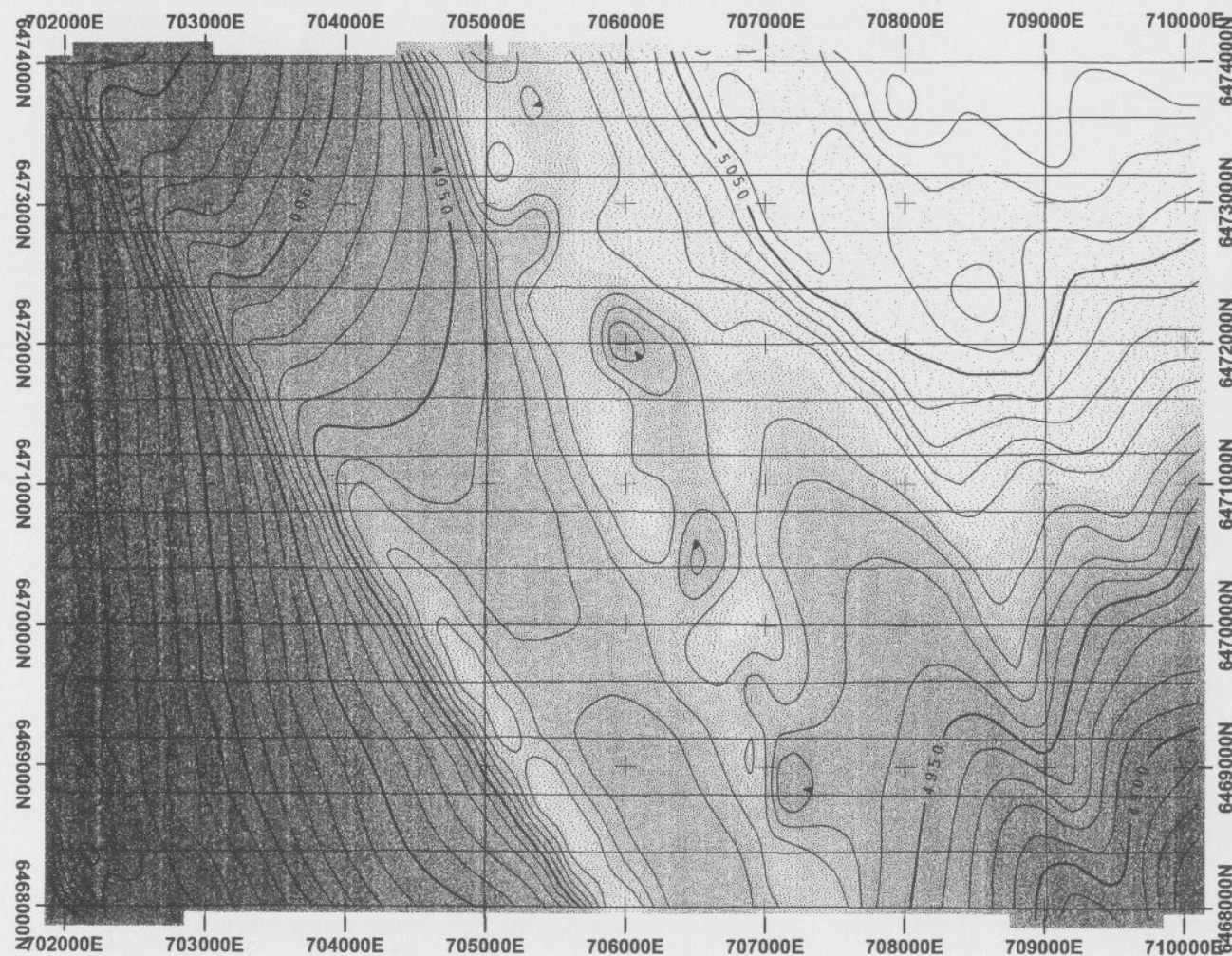


Gunson Resources Ltd

New Dutton Dam Area
 Bouguer Gravity Map
 Density = 2.00gm/cc

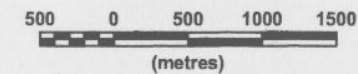
Adelaide Mining Geophysics Pty Ltd

Figure 13d



Min Contour Interval = 10.nT
Grid cell size = 100
Base easting = 0
Base northing = 0
Base elevation = 0.m
Base value = 0.nT
Survey date = 1995
Author: JEH
Data File: NEW_DUTT.MAG

Scale 1:50000



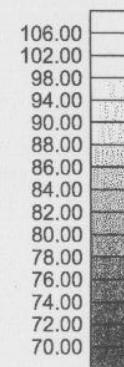
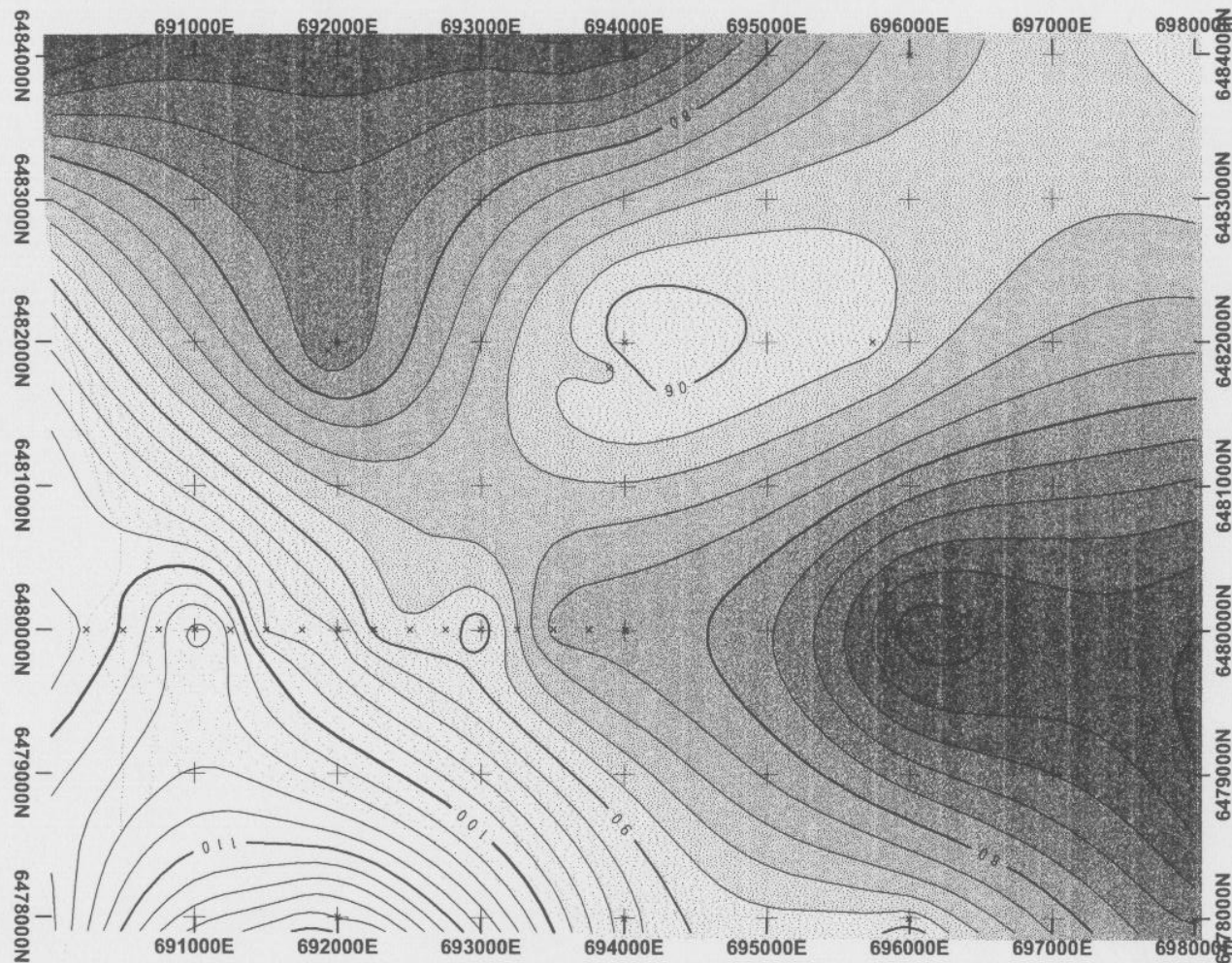
Gunson Resources Ltd

New Dutton Dam Area
Aeromagnetic Map
Sensor Ht = 80m

Adelaide Mining Geophysics Pty Ltd

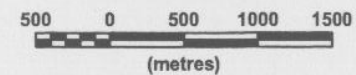
Figure 13e

02:10:17



Min Contour Interval: 2.00m
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: BOTHWELL.267

Scale 1:50000

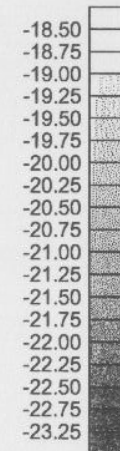
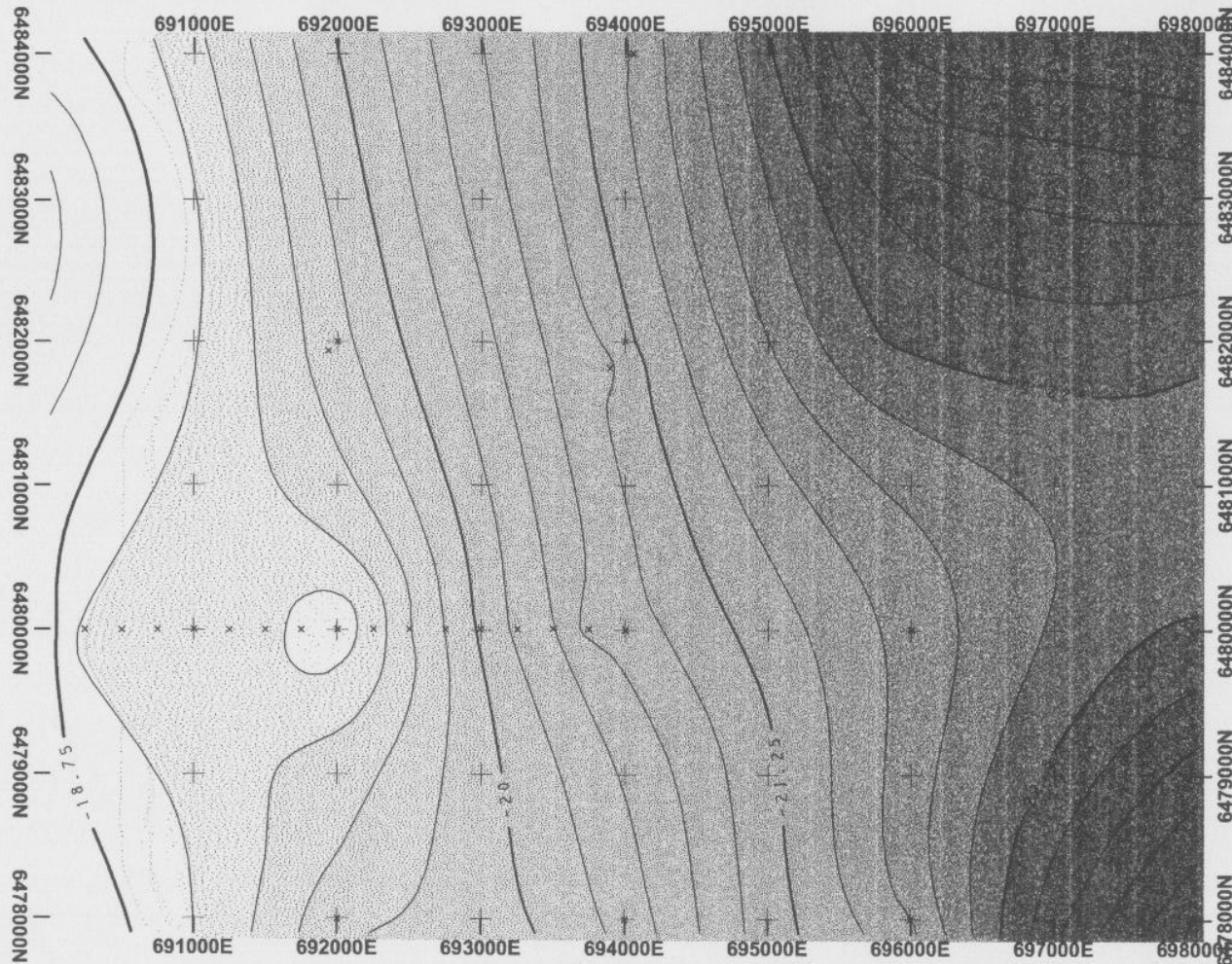


Gunson Resources Ltd
Bothwell
New Dutton Dam Area
Gravity Station Elevations

Adelaide Mining Geophysics Pty Ltd

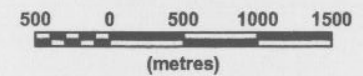
Figure 14a

0210117



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: BOTHWELL.267

Scale 1:50000

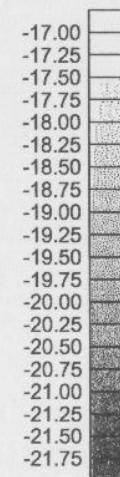
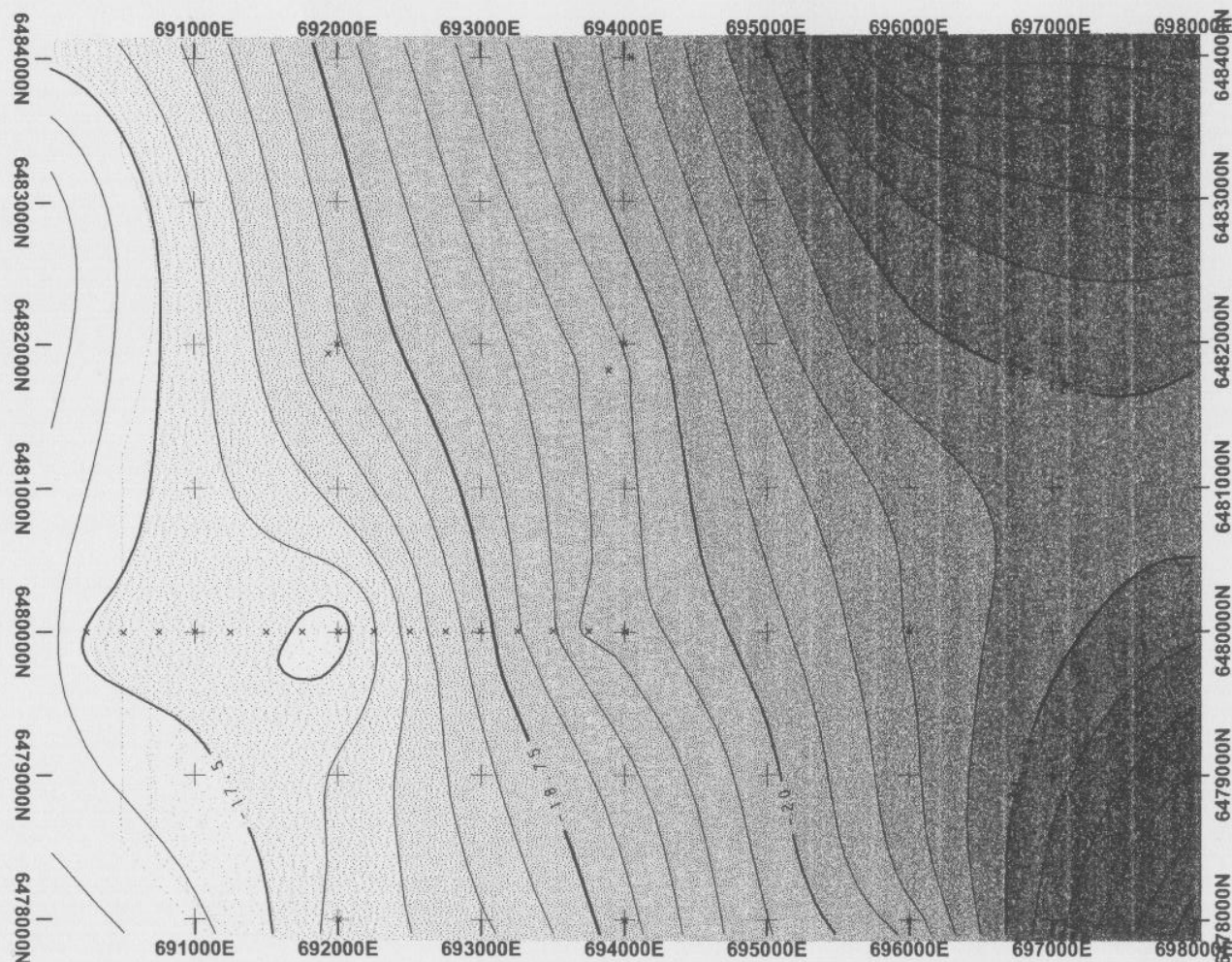


Gunson Resources Ltd

**Bothwell Dam Area
 Bouguer Gravity Map
 Density = 2.67 gm/cc**

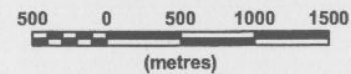
Adelaide Mining Geophysics Pty Ltd

Figure 14b



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: BOTHWELL.230

Scale 1:50000



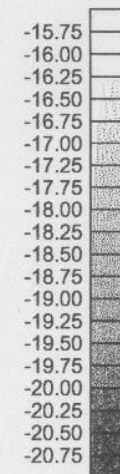
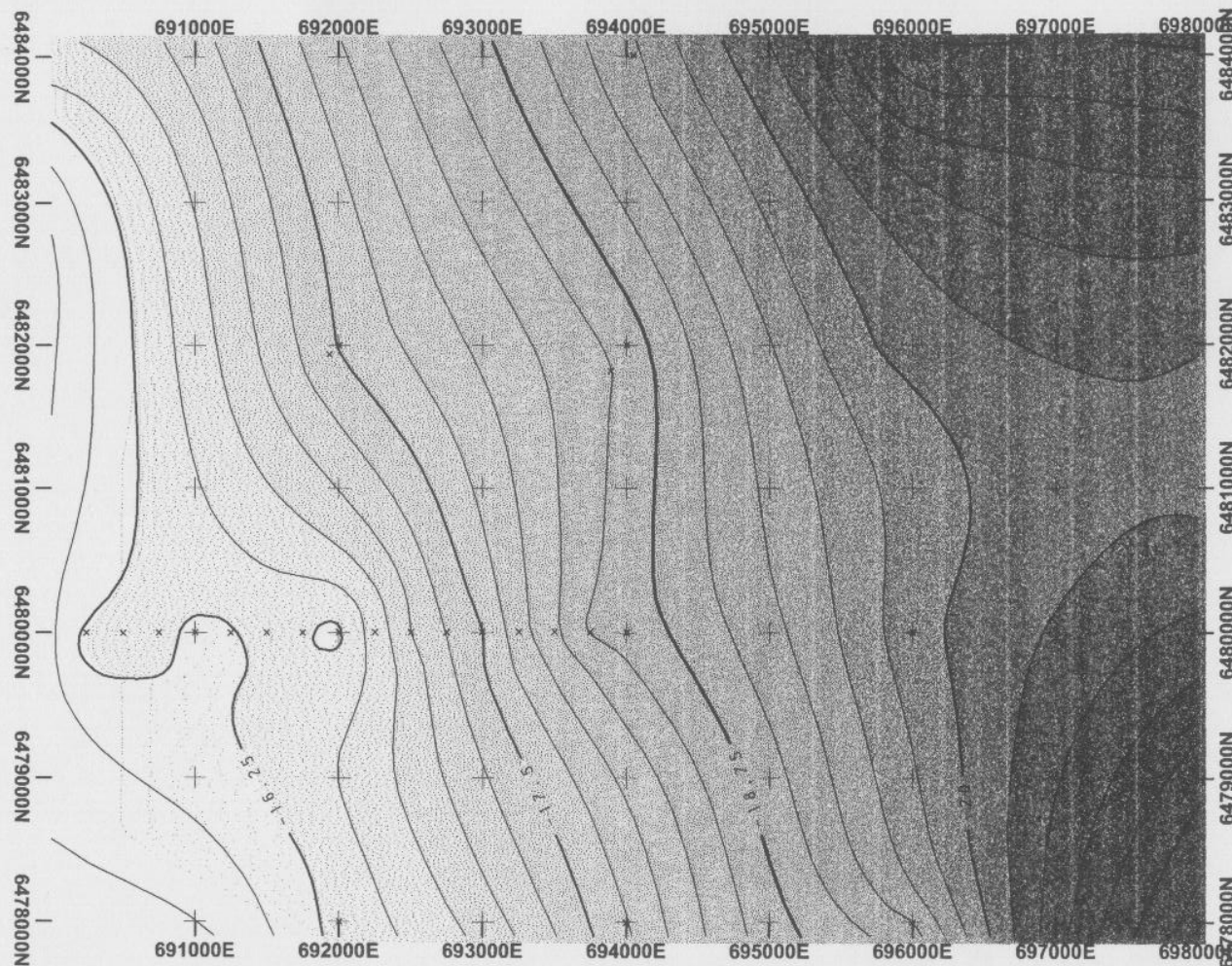
Gunson Resources Ltd

Bothwell Dam Area
 Bouguer Gravity Map
 Density = 2.30 gm/cc

Adelaide Mining Geophysics Pty Ltd

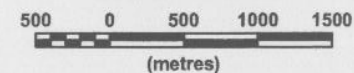
Figure 14c

02110117



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: BOTHWELL.200

Scale 1:50000



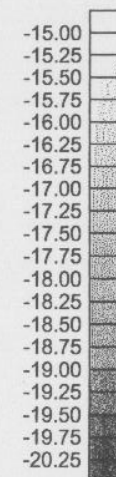
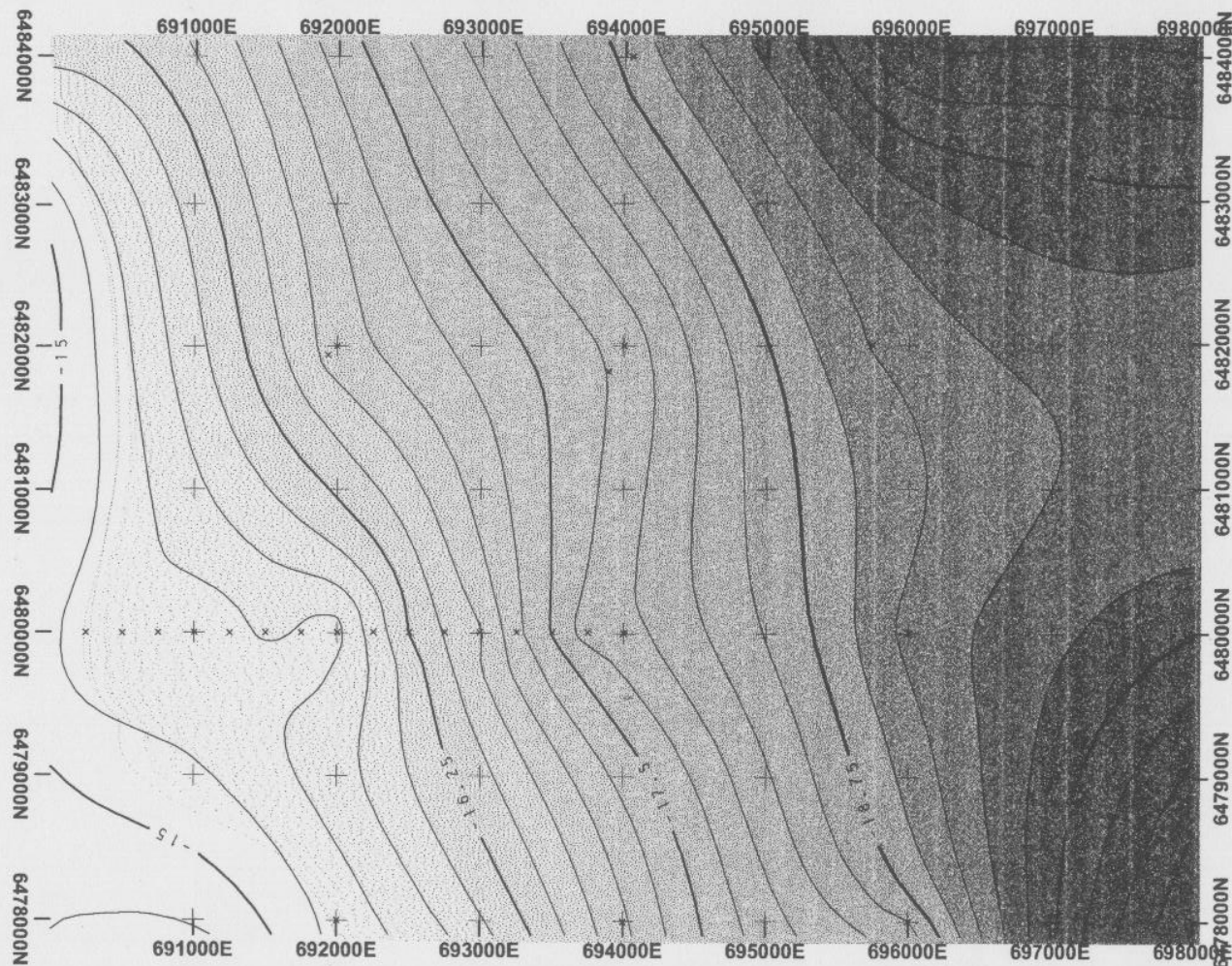
Gunson Resources Ltd

Bothwell Dam Area
 Bouguer Gravity Map
 Density = 2.00 gm/cc

Adelaide Mining Geophysics Pty Ltd

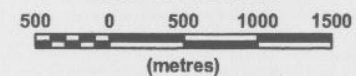
Figure 14d

02110117



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: BOTHWELL.180

Scale 1:50000

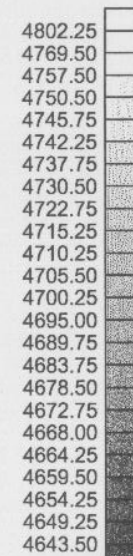
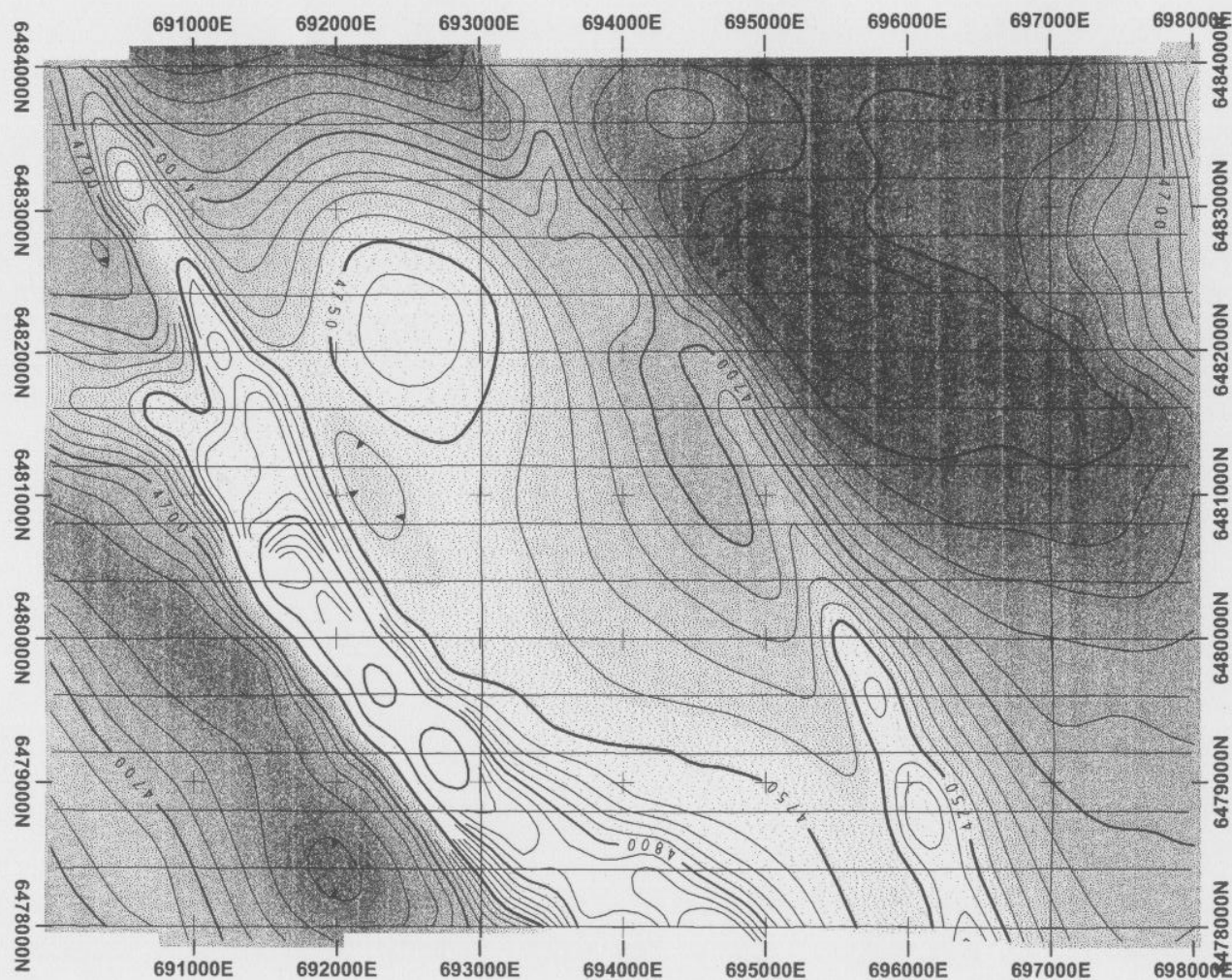


Gunson Resources Ltd

Bothwell Dam Area
Bouguer Gravity Map
 Density = 1.80 gm/cc

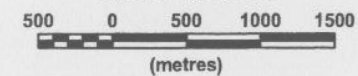
Adelaide Mining Geophysics Pty Ltd

Figure 14e



Min Contour Interval = 10.nT
 Grid cell size = 100
 Base easting = 0
 Base northing = 0
 Base elevation = 0.m
 Base value = 0.nT
 Survey date = 1995
 Author: JEH
 Data File: BOTHWELL.MAG

Scale 1:50000



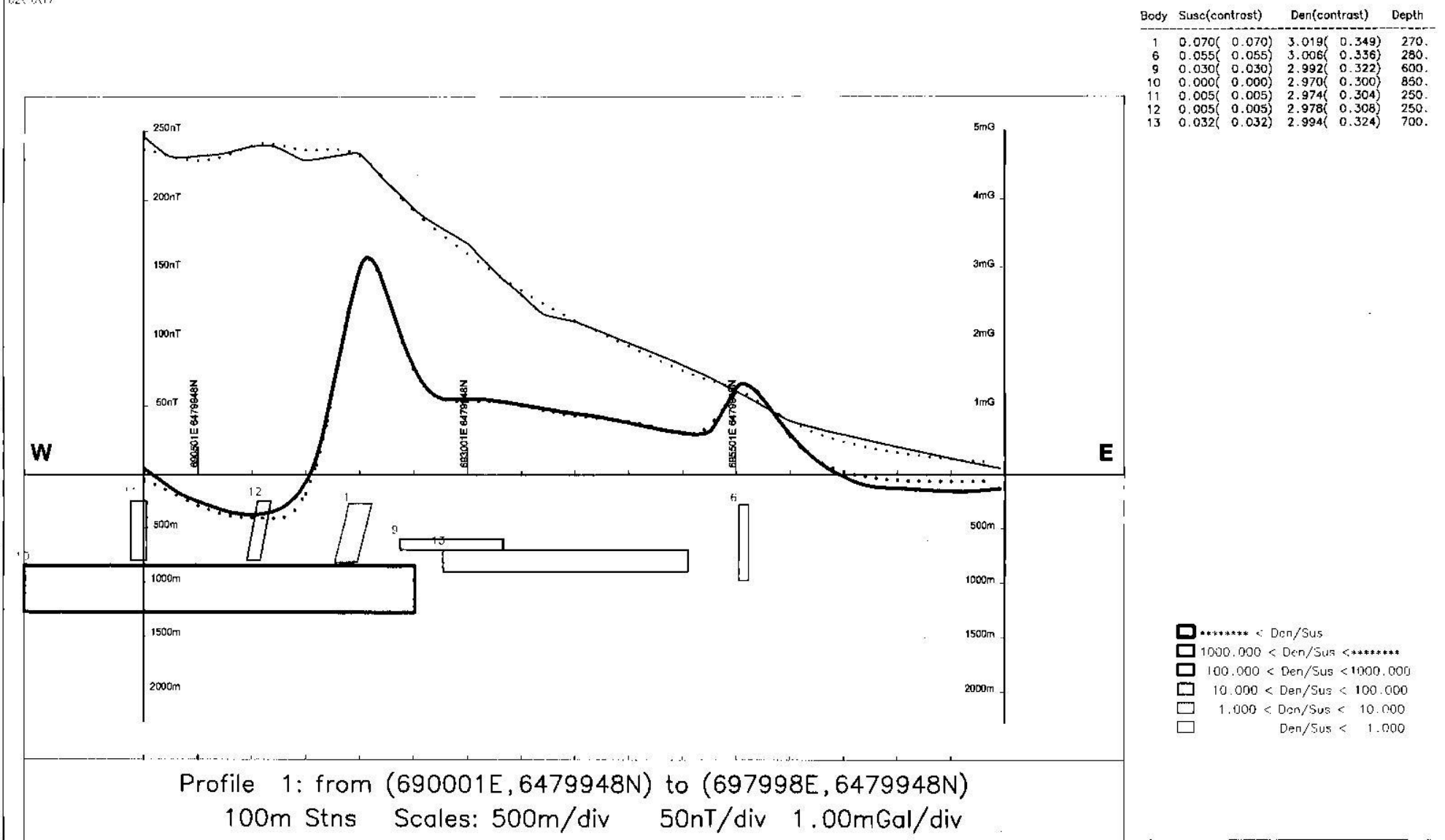
Gunson Resources Ltd

Bothwell Dam Area
Aeromagnetic Map
 Sensor Ht = 80m

Adelaide Mining Geophysics Pty Ltd

Figure 14f

02N/0N17



MAGNETIC PROFILES:
Thick Solid: data
Dotted: model response

GRAVITY PROFILES:
Thin solid: data
Dotted: model response

DEPTH SECTION:
Dashed = faults
Dotted/solid = bodies

Profile azimuth: 90.
Mag Data file: BOTHWELL.MAG
Grv Data file: BOTHWELL.267

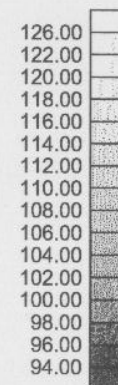
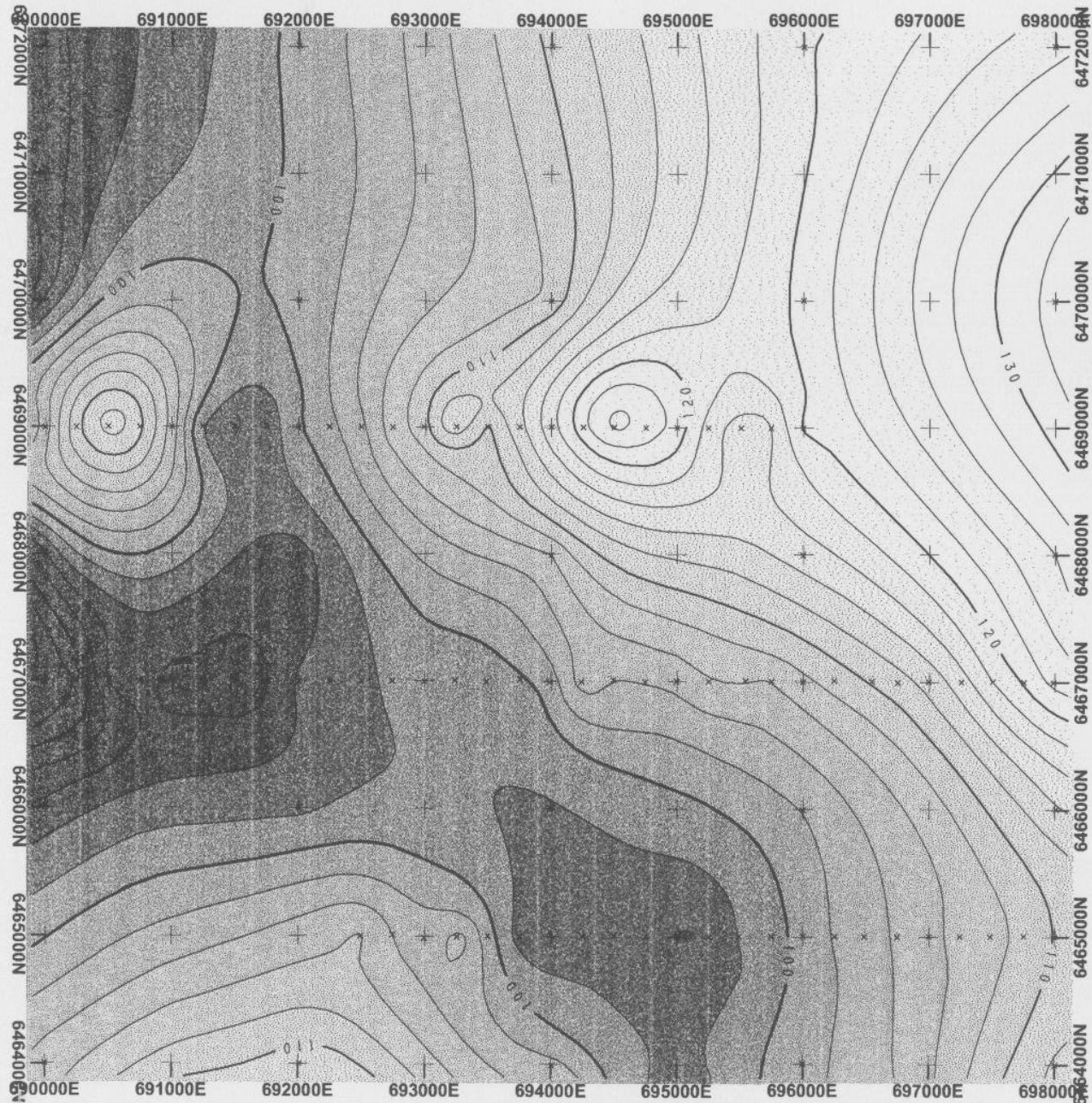
Figure 14g

Gunson Resources Ltd

Bothwell Dam Area
Magnetic & Gravity Model
Profile \ Depth section

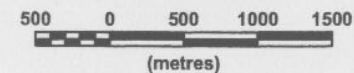
Adelaide Mining Geophysics Pty Ltd

02110117



Min Contour Interval: 2.00m
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: STRWBRDG.267

Scale 1:50000



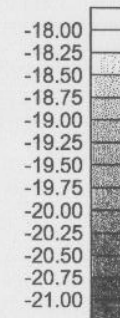
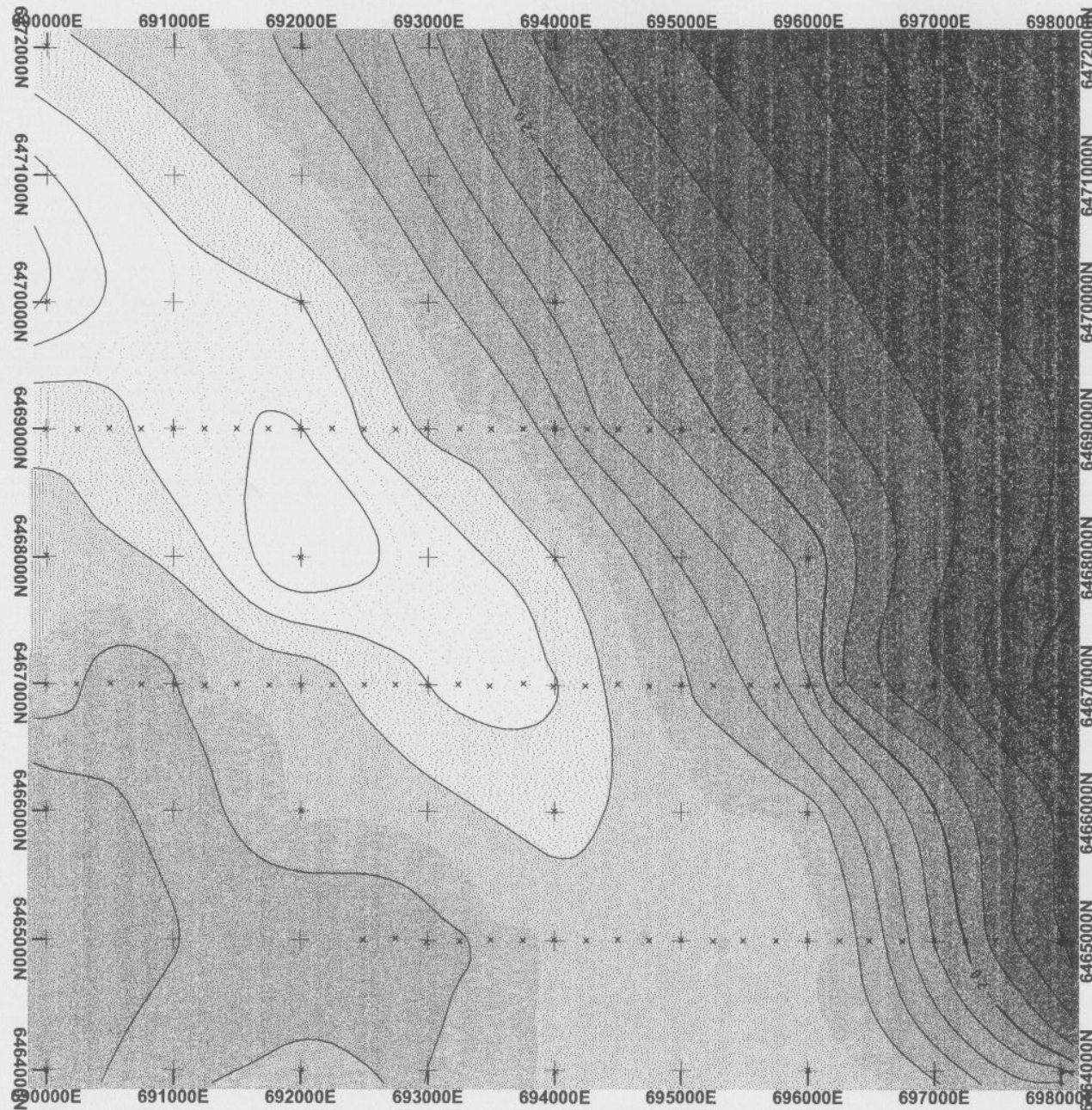
Gunson Resources Ltd

**Strawbridge Well Area
Gravity Station Elevations**

Adelaide Mining Geophysics Pty Ltd

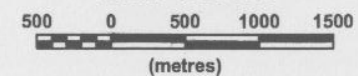
Figure 15a

02110117



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: STRWBRDG.267

Scale 1:50000



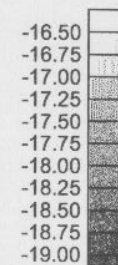
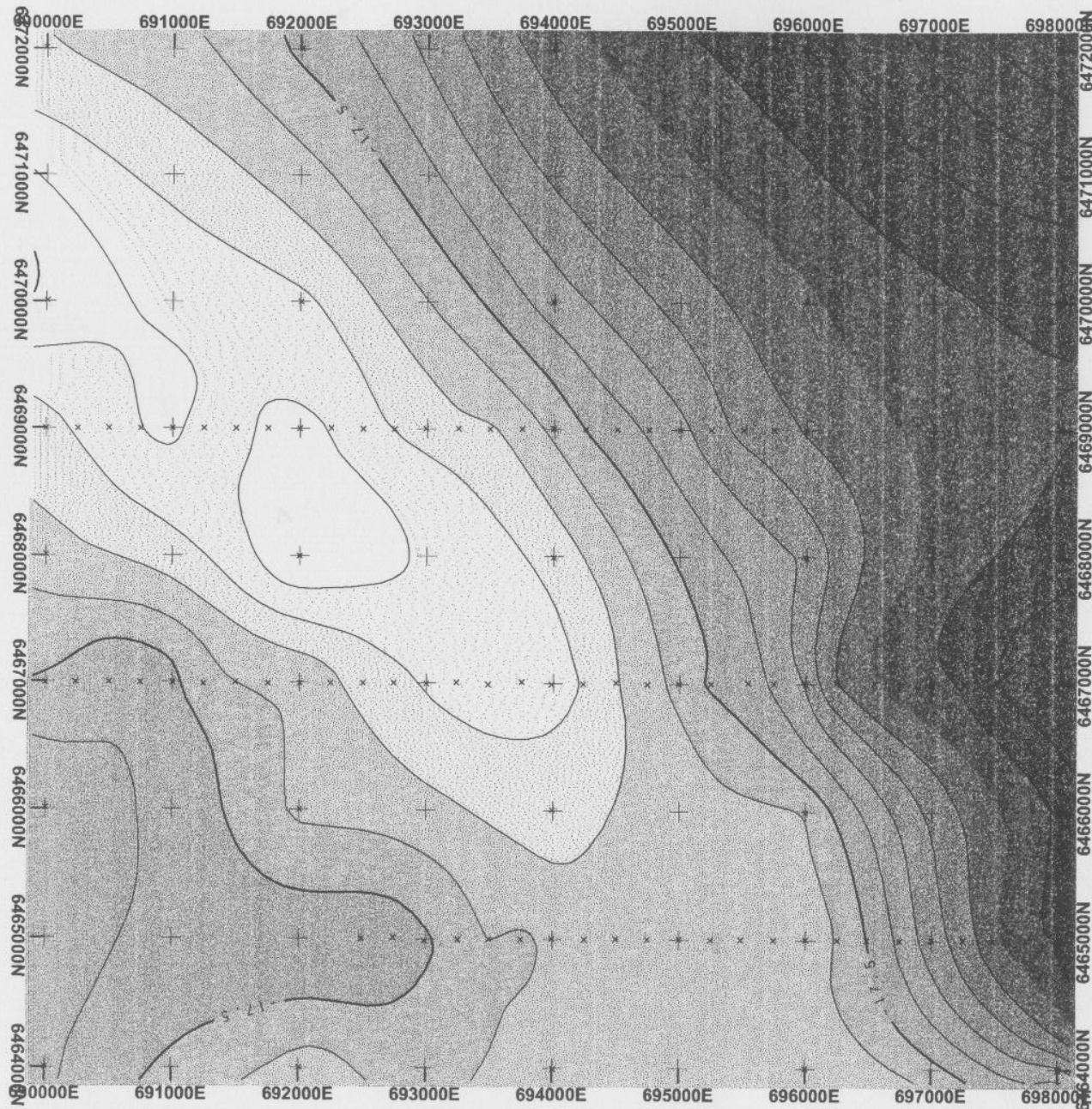
Gunson Resources Ltd

Strawbridge Well Area
Bouguer Gravity Map
 Density = 2.67 gm/cc

Adelaide Mining Geophysics Pty Ltd

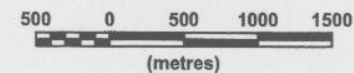
Figure 156

0210117



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: STRWBRDG.230

Scale 1:50000



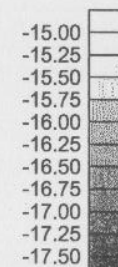
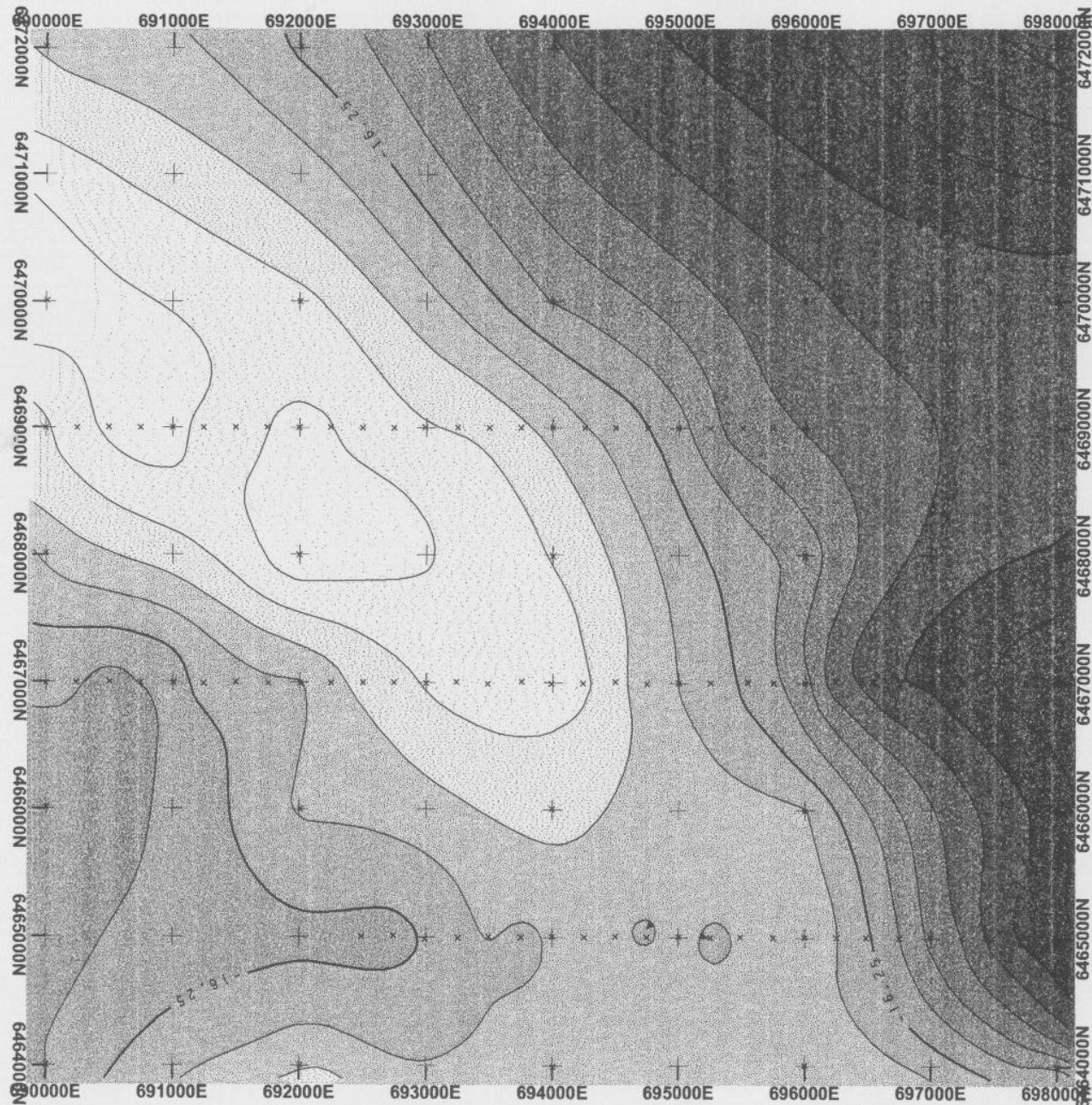
Gunson Resources Ltd

Strawbridge Well Area
Bouguer Gravity Map
 Density = 2.30 gm/cc

Adelaide Mining Geophysics Pty Ltd

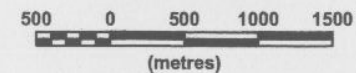
Figure 15C

02110117



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: STRWBRDG.200

Scale 1:50000



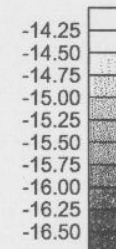
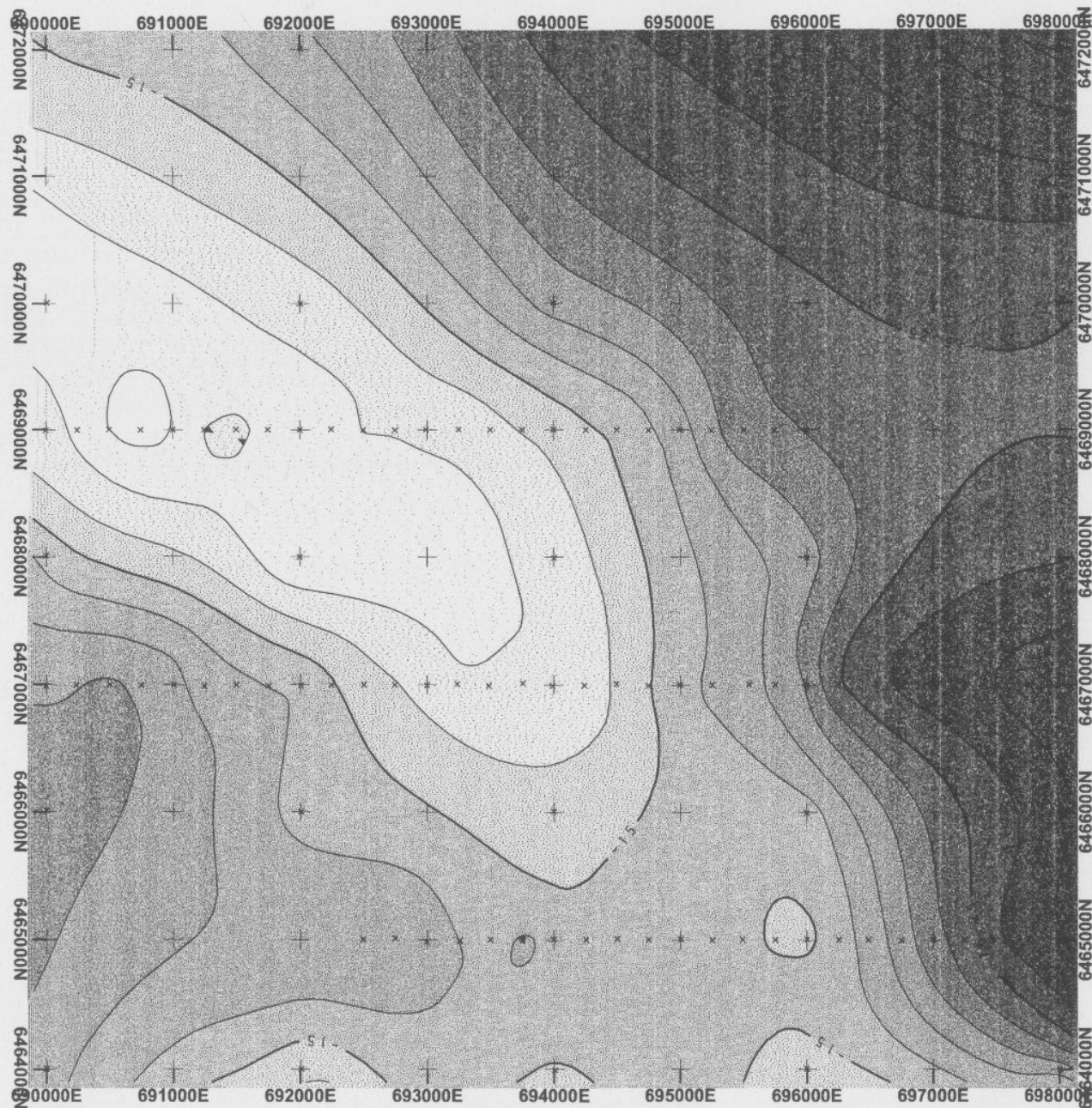
Gunson Resources Ltd

**Strawbridge Well Area
 Bouguer Gravity Map
 Density = 2.00 gm/cc**

Adelaide Mining Geophysics Pty Ltd

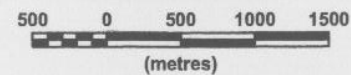
Figure 15d

0210117



Min Contour Interval: 0.25 mgal
 Grid cell size: 100
 Datum: IGSN71
 Base easting: 0.0
 Base northing: 0.0
 Base elevation: 0.000m
 Base value: 0.000 m
 Survey date: to_Oct02
 Author: JEH
 Data File: STRWBRDG.180

Scale 1:50000



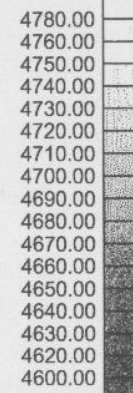
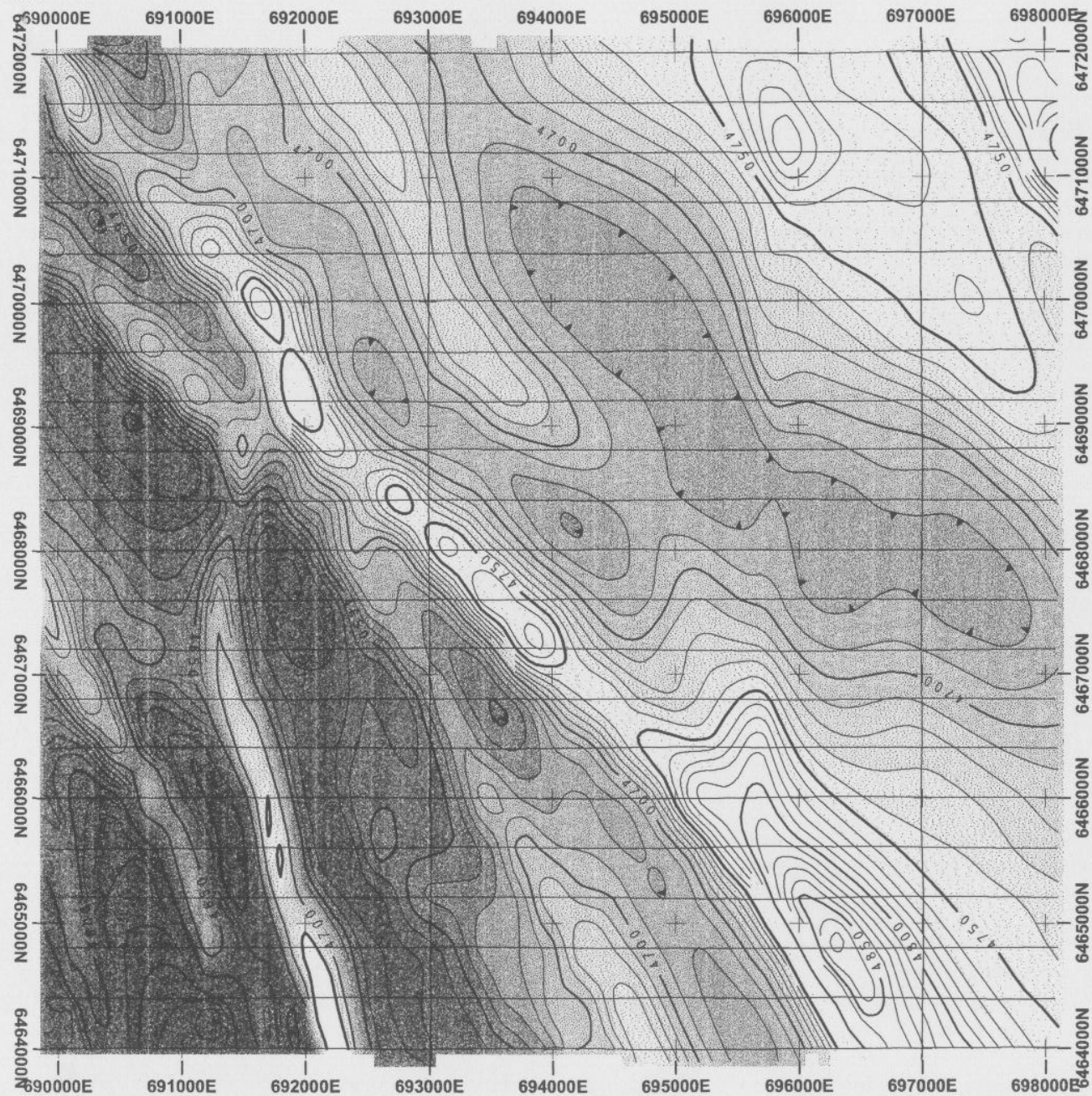
Gunson Resources Ltd

Strawbridge Well Area
 Bouguer Gravity Map
 Density = 1.80 gm/cc

Adelaide Mining Geophysics Pty Ltd

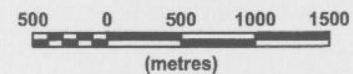
Figure 15e

0210117



Min Contour Interval = 10.nT
 Grid cell size = 100
 Base easting = 0
 Base northing = 0
 Base elevation = 0.m
 Base value = 0.nT
 Survey date = 1995
 Author: JEH
 Data File: STRWBRDG.MAG

Scale 1:50000



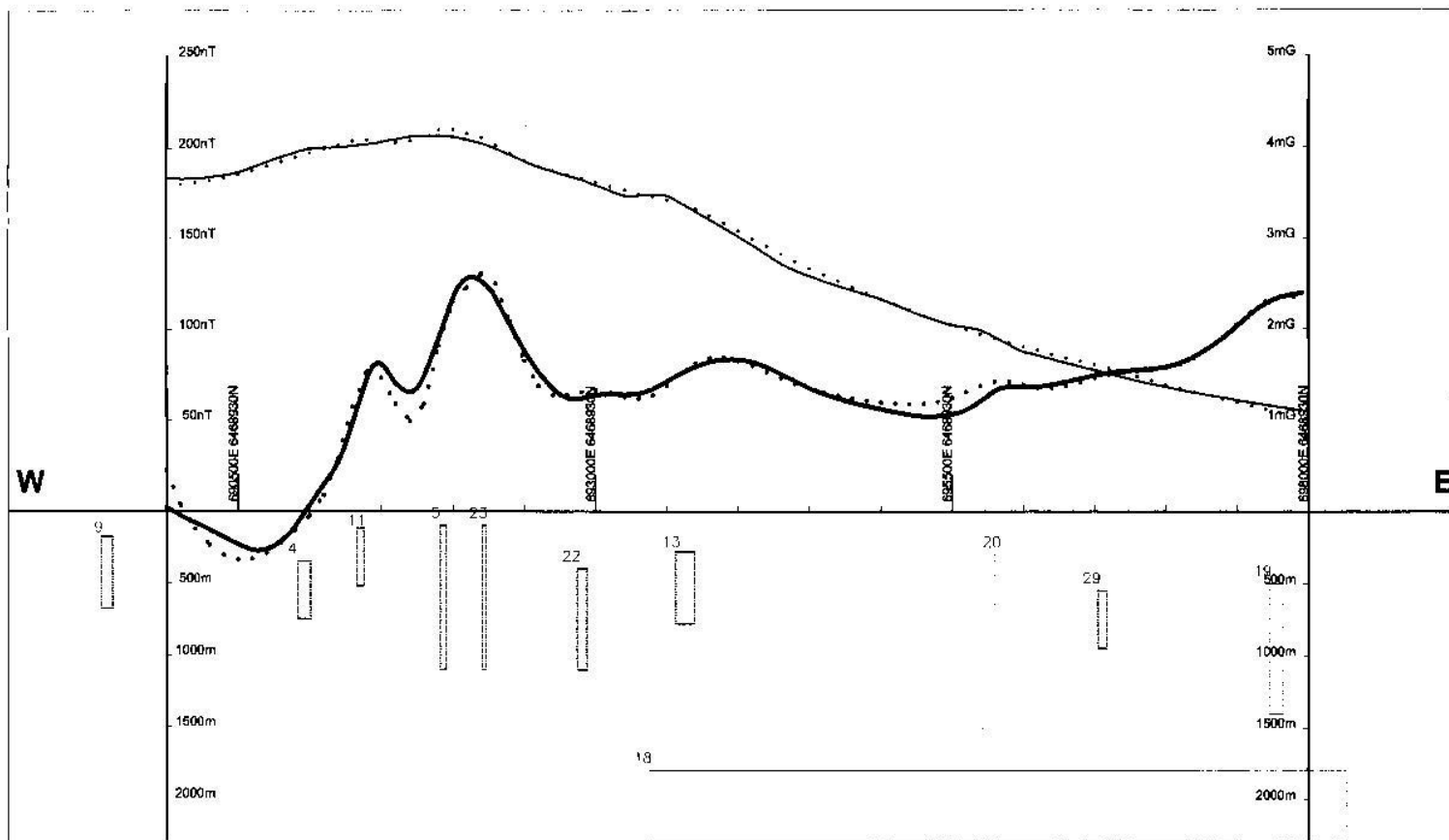
Gunson Resources Ltd

Strawbridge Well Area
Aeromagnetic Map
 Sensor Ht = 80m

Adelaide Mining Geophysics Pty Ltd

Figure 15f

02/10/18



Body	Susc(contrast)	Den(contrast)	Depth
1	0.010(0.010)	2.978(0.308)	2600.
4	0.080(0.080)	3.025(0.355)	350.
5	0.070(0.070)	3.019(0.349)	100.
9	0.080(0.080)	3.025(0.355)	180.
11	0.080(0.080)	3.025(0.355)	120.
13	0.050(0.050)	3.037(0.367)	280.
18	0.030(0.030)	2.692(0.022)	1800.
19	0.050(0.050)	2.706(0.038)	500.
20	0.030(0.030)	2.692(0.022)	280.
22	0.080(0.080)	3.025(0.355)	400.
23	0.070(0.070)	3.008(0.336)	100.
29	0.080(0.080)	3.025(0.355)	550.

*****	< Den/Sus
1000.000	< Den/Sus < *****
100.000	< Den/Sus < 1000.000
10.000	< Den/Sus < 100.000
1.000	< Den/Sus < 10.000
	Den/Sus < 1.000

Profile 1: from (690000E, 6468930N) to (698000E, 6468930N)
100m Stns Scales: 500m/div 50nT/div 1.00mGal/div

MAGNETIC PROFILES:
Thick Solid: data
Dotted: model response

GRAVITY PROFILES:
Thin solid: data
Dotted: model response

DEPTH SECTION:
Dashed = faults
Dotted/solid = bodies

Profile azimuth: 90.
Mag Data file: STRWBRDG.MAG
Grv Data file: STRWBRDG.287

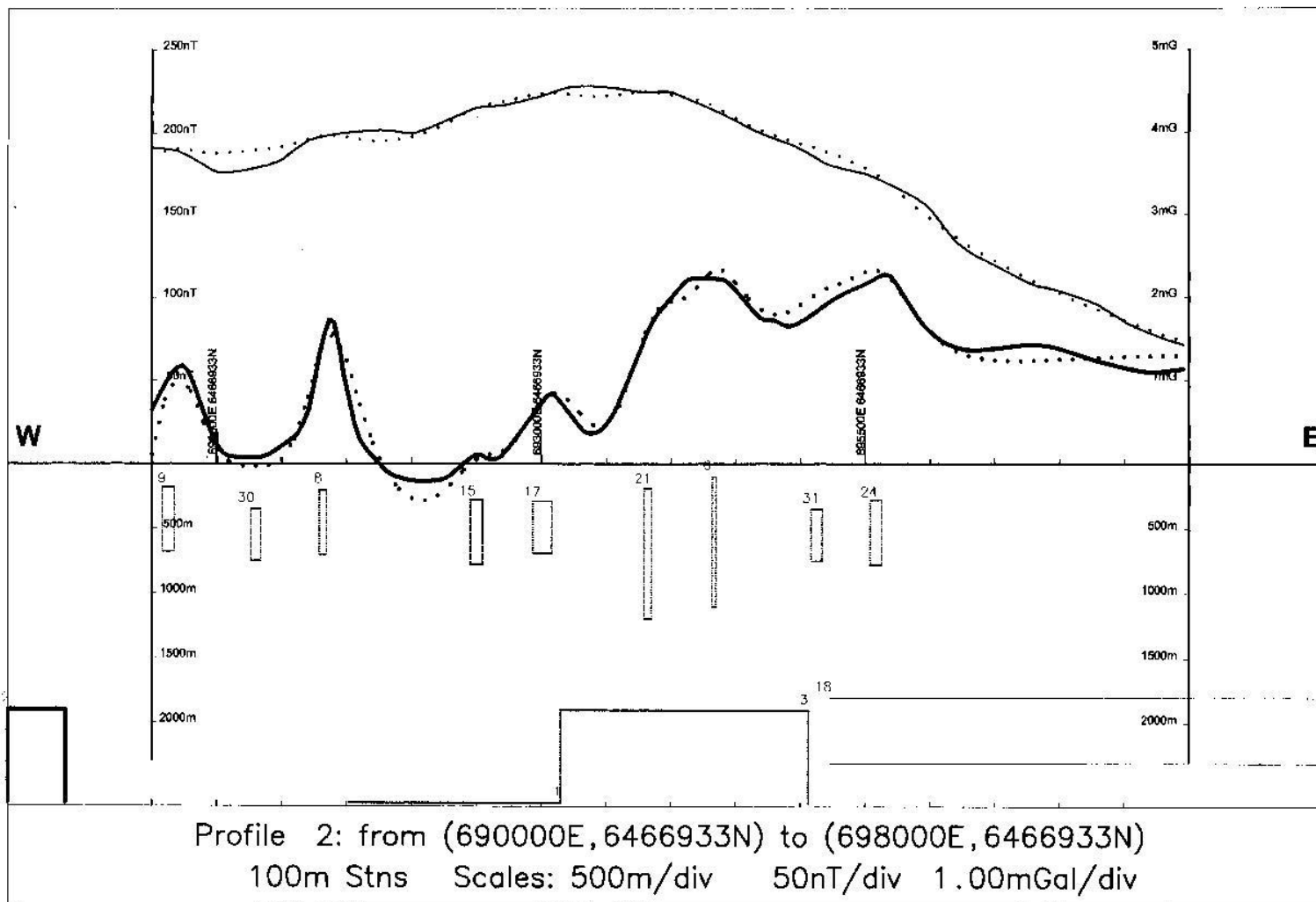
Figure 154

Gunson Resources Ltd

Strawbridge Well Area
Magnetic & Gravity Model
Profile \ Depth section

Adelaide Mining Geophysics Pty Ltd

02/10/15



Body	Susc(contrast)	Den(contrast)	Depth
1	0.010(0.010)	2.978(0.308)	2600.
2	0.000(0.000)	2.970(0.300)	1900.
3	0.020(0.020)	2.970(0.300)	1900.
6	0.060(0.060)	3.012(0.342)	100.
8	0.110(0.110)	3.037(0.367)	200.
9	0.080(0.080)	3.025(0.355)	180.
15	0.030(0.030)	2.992(0.322)	280.
17	0.050(0.050)	3.006(0.336)	290.
18	0.030(0.030)	2.692(0.022)	1800.
21	0.120(0.120)	3.049(0.379)	190.
24	0.044(0.044)	3.002(0.332)	280.
30	0.080(0.080)	3.025(0.355)	350.
31	0.070(0.070)	3.012(0.342)	350.

***** < Den/Sus
1000.000 < Den/Sus <*****
100.000 < Den/Sus <1000.000
10.000 < Den/Sus < 100.000
1.000 < Den/Sus < 10.000
Den/Sus < 1.000

MAGNETIC PROFILES:
 Thick Solid: data
 Dotted: model response

GRAVITY PROFILES:
 Thin solid: data
 Dotted: model response

DEPTH SECTION:
 Dashed = faults
 Dotted/solid = bodies

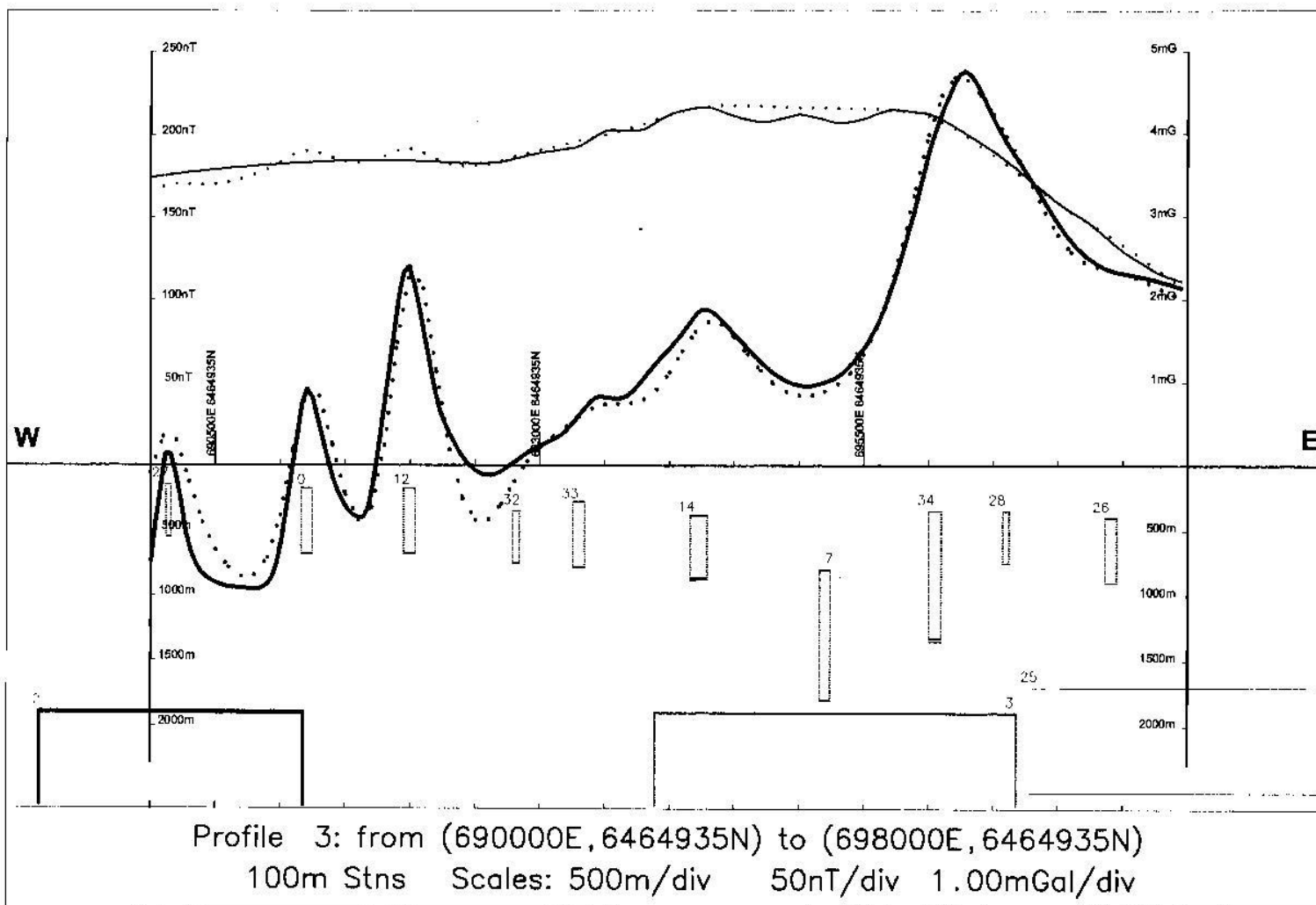
Profile azimuth: 90.
 Mag Data file: STRWBRDG.MAG
 Grv Data file: STRWBRDG.267

Figure 152

Gunson Resources Ltd

Strawbridge Well Area
 Magnetic & Gravity Model
 Profile \ Depth section

Adelaide Mining Geophysics Pty Ltd



Body	Susc(contrast)	Den(contrast)	Depth
2	0.000(0.000)	2.970(0.300)	1900.
3	0.020(0.020)	2.970(0.300)	1900.
7	0.170(0.170)	3.079(0.409)	800.
10	0.080(0.080)	3.025(0.355)	180.
12	0.130(0.130)	3.055(0.385)	180.
14	0.110(0.110)	3.037(0.367)	380.
25	0.030(0.030)	2.692(0.022)	1700.
26	0.040(0.040)	3.019(0.349)	400.
27	0.070(0.070)	3.019(0.349)	150.
28	0.080(0.080)	3.025(0.355)	350.
32	0.130(0.130)	3.055(0.385)	350.
33	0.100(0.100)	3.037(0.367)	280.
34	0.150(0.150)	3.057(0.397)	350.

*****	< Den/Sus
1000.000	< Den/Sus <*****
100.000	< Den/Sus <1000.000
10.000	< Den/Sus < 100.000
1.000	< Den/Sus < 10.000
	Den/Sus < 1.000

MAGNETIC PROFILES:
 Thick Solid: data
 Dotted: model response

GRAVITY PROFILES:
 Thin solid: data
 Dotted: model response

DEPTH SECTION:
 Dashed = faults
 Dotted/solid = bodies

Profile azimuth: 90.
 Mag Data file: STRWBRDG.MAG
 Grv Data file: STRWBRDG.267

Gunson Resources Ltd

Strawbridge Well Area
 Magnetic & Gravity Model
 Profile \ Depth section

Adelaide Mining Geophysics Pty Ltd

Figure 15j