

# GOSSAN RESOURCES LIMITED

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(GSS TSX-Venture)  
(GSR Frankfurt/Freiverkehr)

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## NEWS RELEASE 05-10

### **Gossan Awards Incentive Stock Options**

July 6, 2005 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr) has awarded 150,000 incentive stock options to officers and directors of the Company and 30,000 incentive stock options to employees. This award is in compliance with the terms of the Company's Stock Option Plan. All of these stock options are exercisable into common shares at \$0.35 per share for a term expiring June 30, 2008. In addition, the Company awarded 50,000 incentive stock options exercisable into common shares at \$0.35 per share for a term expiring June 30, 2007 to a consultant. The award of these stock options remains subject to the acceptance of the TSX Venture Exchange.

Gossan Resources Limited is engaged in mineral exploration in Manitoba and northwestern Ontario. It has a well-diversified portfolio of properties hosting gold, platinum group and base metals, as well as the specialty metals, tantalum, chromium, titanium and vanadium. The Company also has a large deposit of magnesium-rich dolomite and a silica sand prospect. Gossan trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and has 17,418,124 shares outstanding (21,273,124 shares fully diluted).

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For further information please contact:      Douglas Reeson, Chairman & CEO  
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**The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.**