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NEWS RELEASE 06-08

Drill Results From Gossan's Bird River Property

May 4, 2006 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr) announces that it has received the results from a diamond drill program conducted at its Bird River Property in southeastern Manitoba. The drill program was undertaken during February and March of 2006 by Gossan's former option and joint venture partner, Lac des Iles Mines Ltd. ("LDI"), a wholly-owned subsidiary of North American Palladium Ltd. The drill program consisted of ten holes, BR-06-09 to 18, totaling 1,365.4 metres. Drilling tested 2 locations on the Page Block along the base of the Bird River Sill in the northeastern corner of the Property. Five of the ten holes encountered significant sulphide mineralization highlighted by hole BR-06-10 that intersected 8.7 metres of 0.924% nickel and 0.400% copper.

TABLE 1 Significant Intersections

Hole No.	(metres)			%			(grams per tonne)		
	From	To	Interval	Nickel	Copper	Cobalt	Gold	Platinum	Palladium
BR-06-09	42.9	55.9	13.0	0.736	0.428	0.034	0.037	0.158	0.449
Incl.	45.2	46.8	1.6	1.451	1.068	0.063	0.047	0.331	0.962
And	50.9	52.9	2.0	1.120	0.779	0.052	0.060	0.265	0.758
BR-06-10	77.9	86.6	8.7	0.924	0.400	0.049	0.096	0.256	0.892
Incl.	83.6	85.6	2.0	1.648	0.510	0.063	0.135	0.338	1.023
BR-06-13	150.0	155.0	5.0	0.532	0.206	0.024	0.024	0.126	0.487
BR-06-16	70.0	76.0	6.0	0.420	0.224	0.020	0.023	0.190	0.555
BR-06-17	77.85	83.0	5.15	0.427	0.147	0.022	0.009	0.080	0.274

Five of the drill holes (BR-06-09 to 13) were collared in an area previously tested by Hudson Bay Mining and Smelting Co., Ltd. in 1954. In 2001, Manitoba Industry, Trade and Mines conducted a re-assaying program at the Page that identified a 4.6-metre section of drill core grading 1.43% nickel, 1.38% copper and 1.6 gpt palladium [additional information is available at www.gossan.ca/en/projects/birdriver.php]. In a drill program in the summer of 2005, LDI drill hole BR-05-02 collared to test this zone assayed 1.077% nickel and 0.501% copper over 13.75 metres.

The five remaining holes BR-06-14 to 18, located about 1 km further to the west on the

Page Block, were drilled to test two ground Pulse DEEP EM Anomalies.

TABLE 2 Drill Hole Collar Location

Hole No.	Easting	Northing	Azimuth	Dip	Depth
BR-06-09	321684	5595905	346	-46	96.6
BR-06-10	321681	5595876	358	-51	124.0
BR-06-11	321588	5595903	358	-50	90.5
BR-06-12	321221	5595755	9	-55	224.6
BR-06-13	321930	5595812	341	-54	169.8
BR-06-14	320177	5595432	1	-56	114.9
BR-06-15	320489	5595562	357	-52	124.1
BR-06-16	320592	5595578	354	-52	133.2
BR-06-17	320385	5595520	3	-56	121.0
BR-06-18	320489	5595562	3	-72	166.7

1,365.4 m

Diamond drill core was logged and split on site with split samples shipped to Accurassay Laboratories, an accredited laboratory, in Thunder Bay for analysis. The precious metals were analyzed utilizing a standard fire assay with atomic absorption finish and the base metals were analyzed utilizing an aqua-regia digestion and atomic absorption finish. Check assays were completed and were confirmatory. Bruce W. Mackie, Vice President – Exploration of North American Palladium Ltd. was LDI's Qualified Person that supervised the work carried out on the Bird River Property

North American Palladium Ltd.'s wholly-owned subsidiary, Lac des Iles Mines Ltd., terminated an Option and Joint Venture Agreement on Gossan's Bird River Property on March 27, 2006. For additional information see News Release 06-07, dated April 3, 2006.

The Property, encompassing 6,870 hectares (16,975 acres), covers over 21 kilometres of the Bird River Sill Complex. Locally, about 500 to 600 meters thick, the Bird River Sill is a differentiated gabbroic complex, which trends east-west, dips steeply to the south and is subdivided into a basal ultramafic, a transitional and an upper mafic series. This complex carries significant concentrations of palladium and platinum along with nickel, copper, zinc and chromite. The Bird River Property is located about 40 km east of Lac Du Bonnet, Manitoba and, along the Sill, approximately 6 km west of Mustang Minerals' Maskwa Deposit.

Gossan's management believes there are other untested priority targets at the Peterson and Page Blocks and further west on the Property which covers over 21 kilometres of the Bird River Sill Complex. As an initial step in the ongoing exploration of the Property, Gossan has retained Frank Jagoditis, Dipl.Eng., P.Eng., to conduct a review of all geophysical data. Gossan is also pleased to report that the Joint Industry-Government Mapping Project intends to examine the National Ledin Block and other areas in the central and western portions of its Bird River Property this summer.

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 19,694,901 shares outstanding (25,319,678 shares fully diluted).

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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.