

# GOSSAN RESOURCES LIMITED

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

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NEWS RELEASE 07-14

## **Gossan Elects New Director at Annual Shareholders Meeting**

September 27, 2007 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/ Freiverkehr) held its Annual and Special Shareholders Meeting on September 25, 2007. The proposed management slate of Directors – Messrs Douglas Reeson, Charles de Chezelles, Louis Chastko, Ryan Cooke, James Masleck and Andrew Thomson - were elected to the Board. Mr. Thomson, who is a new Director, is the President of Soltoro Ltd., a TSX.V-listed company which is actively exploring in Mexico for gold, silver and copper. Shareholders also approved the appointment of Meyers Norris Penny LLP, Chartered Accountants, as auditors of the Company and ratified Gossan's existing Stock Option Plan.

At a Directors Meeting on September 27, 2007, Messrs Douglas Reeson, Richard Stefanyshyn, and Carl Chester were appointed officers and Ryan Cooke was designated Lead Director – Exploration. An Audit Committee and a Corporate Governance, Compensation and Nominating Committee were also formed.

The Board awarded 288,000 incentive stock options to officers and directors of the Company. All of the stock options are exercisable at \$0.34 per share for a period of four years expiring on September 27, 2011. This grant of options is in compliance with the terms of the Company's Stock Option Plan and 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 and minor metals, tantalum, lithium, chromium, titanium and vanadium. The Company also has a large deposit of magnesium-rich dolomite and a silica sand prospect. Marathon PGM has recently optioned Gossan's nickel-PGM property on the Bird River Sill. Gossan trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and has 28,920,900 common shares outstanding.

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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.**