



RESOURCES LIMITED

NEWS RELEASE 08-01

Drill Program Underway at Gossan's Bird River Property

WINNIPEG, MANITOBA, February 28, 2008 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr) has been advised by its Option and Joint Venture Partner, Marathon PGM Corporation (Marathon), that a drill program is currently underway at its Bird River Property. Initially the drill program will focus on outlining a nickel-copper-PGE resource in the northeast corner of the Property on the Page Block of the Bird River Sill. Subsequently, the drill program will investigate the Galaxy Showing at the western end of the Peterson Block as well as an area about 500 metres due west of the Page Block where surface mineralization is coincident with geophysical anomalies.

Mineralization at Page Block occurs along the base of the Bird River Sill. In light of a number of historical holes that intersected mineralization, Marathon's objective of drilling the Page is to create sufficient drill intersection density to enable the calculation of an initial NI 43-101 compliant resource. In 2001, Manitoba Industry, Trade and Mines conducted a re-assaying program of core from the Page Block – drilled by Hudson Bay Mining and Smelting Co., Ltd. in 1954 - that identified a 4.6 metre section of drill core grading 1.43% nickel, 1.38% copper and 1.6 gpt palladium. In 2005 and 2006, North American Palladium Ltd. drilled nine holes in this area which encountered significant sulphide mineralization. This program was highlighted by hole BR-05-02 that intersected 13.75 meters of 1.08% nickel; 0.50% copper; 0.27gpt platinum; and 0.73gpt palladium at a depth of 47.7 metres, as well as, hole BR-06-10 that intersected 8.7 metres of 0.92% nickel; 0.40% copper; 0.26gpt platinum; and 0.89gpt palladium at a depth of 77.9 metres. This mineralized zone is open along strike and at depth. Mineralization at the Page Block consists of disseminated, blebby and locally net textured sulphides (pyrrhotite, chalcopyrite +/- pyrite) along the base of the Bird River Sill and underlying mafic volcanics.

The area just west of the Page and Peterson Blocks, which includes the Galaxy Showing and a 600 metre long EM and magnetic anomaly, are currently being explored by ground IP geophysics to identify drill targets. Prospecting has shown the EM anomaly to be mineralized with grab samples that assayed up to 1.13% copper and 2gpt gold. In 2002, a limited shallow small-core drill program conducted by prospectors at the Galaxy Showing encountered 0.44 metres assaying 3.79% nickel; 0.8gpt platinum; 3.5gpt palladium; 0.16% copper; and 0.12% cobalt.

A theory which postulates a new magmatic model for the emplacement of the Chrome, Page, Peterson and the National-Ledin Blocks of the Bird River Sill as initially separate magmatic intrusions – rather than a single continuous intrusion that was subsequently block faulted - is one of the recent findings of the Joint Industry-Government-University Mapping Program of the Bird River Sill. This new magmatic model has important economic considerations in that the feeder system for the Page, Peterson and Chrome Blocks may be located at the western end of the Page Block. This area and its related faults provide an ideal location for the investigation of economic concentrations of nickel, copper and PGEs and is being evaluated in Marathon's exploration program. A preliminary magmatic model for the emplacement of the Chrome, Page, Peterson and National- Ledin Blocks is presented at www.gossan.ca/jigu.pdf.

All exploration work on the Bird River Property is being performed under the guidance and supervision of David Good, Ph.D., P.Geo., Marathon's Vice President of Exploration. Mr. Good has approved the contents of this press release.

Gossan will have a booth in the Investors Exchange at Prospectors and Developers Convention (PDAC) on March 2 – 3 in Toronto.

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, the world-wide rights to the Zuliani magnesium production process and a silica sand prospect. Gossan trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and has 28,920,900 common shares outstanding.

- 30 -

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

For further information, please bookmark www.gossan.ca or contact:

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