



RESOURCES LIMITED

NEWS RELEASE 08-02

Gossan Awards Incentive Stock Options

March 31, 2008 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr) has awarded 160,000 incentive stock options exercisable at \$0.30 per common share to officers, directors and consultants of the Company. This grant of options – which replaces options that expired during the first quarter of 2008 – is in compliance with the terms of the Company’s Stock Option Plan and remains subject to the acceptance of the TSX Venture Exchange.

Three officers and directors were granted a total of 80,000 options and two consultants were granted a total of 80,000 options. All of the options have a term of four years, expiring March 28, 2012.

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.

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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.

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

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