



RESOURCES LIMITED

NEWS RELEASE 08-10

New Director Appointed & Options Granted

July 18, 2008 – Winnipeg, MB: **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr) has appointed William McGuinty, B.Sc.,P.Geo., to its Board of Directors. Mr. McGuinty has over 25 years of exploration experience principally in Latin America and Canada and is currently Vice-president of Exploration Americas for Intrepid Mines Limited. He is also a director of Soltoro Ltd., Seafield Resources Ltd., and of the Ontario Exploration Corporation, a company funding prospectors in the province of Ontario.

Gossan has awarded 270,000 incentive stock options exercisable at \$0.20 per common share to officers and directors of the Company. 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. All of the options have a term of 4.7 years, expiring March 28, 2013. Certain of the options are subject to vesting over 12 months.

James Masleck, who has served the Company faithfully for several years, has resigned as a Director. Mr. Masleck will be retained as a Consultant.

Gossan Resources Limited is engaged in mineral exploration and development 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 29,020,900 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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