



RESOURCES LIMITED

NEWS RELEASE 08-11

Marathon PGM to Trigger Bird River Joint Venture with \$400,000 Payment to Gossan

August 19, 2008 – Winnipeg, MB: **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr) has been advised by Marathon PGM Corporation (“Marathon”), that it has expended in excess of \$3 million on the Bird River Project and that Marathon will trigger formation of a 50:50 joint venture on the Project by making a further \$400,000 cash payment to Gossan.

Marathon also advised that it has acquired the Ore Fault Property (“OFP”) from Bird River Mines Inc. (CNQ:BRMI) by making a final cash payment of \$1,450,000. The Ore Fault Property is within the area of influence and is part of the Gossan-Marathon Joint Venture. The 446-hectare Ore Fault Property is located adjacent to the Page Block at the eastern end of Gossan’s 8,781-hectare Bird River Property and immediately north of Mustang Minerals’ Maskwa Property. BRMI will retain a 1% net smelter return royalty in the OFP.

Douglas Reeson , President of Gossan reports: “ Marathon has done an excellent job accelerating exploration on the Bird River Project. Marathon is the right partner for Gossan on this Project.” Reeson added, “With the recent release of a positive prefeasibility study on Mustang Minerals’ Maskwa Deposit, the Bird River Sill has now become a focal point for future development.”

Earlier in 2008, Marathon conducted a 38-hole (6,938m) drill program at the Bird River Project. At Gossan’s Property, 13 holes (2,047m) were drilled at the Page Block and 4 holes (582m) were drilled at the Galaxy Zone. At the Ore Fault Property, which is part of the Gossan – Marathon joint venture, 21 holes (4,308 m) were drilled at the Ore Fault North Zone. Based on the success of the drill program, Marathon intends to complete NI 43-101 compliant resource estimates on the Page and Ore Fault North Zones by year end.

Multiple lenses of massive sulphide have been intersected at both the Page and Ore Fault North Zones, including 15m grading 1.71% nickel at the Ore Fault and 6.5m grading 1.65% nickel at the Page. The lenses are contained within a ‘footprint’ of larger zones of lower grade mineralization, as is typical of other magmatic sulphide deposits. There is good potential for discovering other massive sulphide lenses at the Project along its 22-km strike length of the Bird River Sill. At Coppermine Bay, located 20 km west of Page Zone, disseminated mineralization with up to 3gpt PGM+Au occurs along 800m of strike length. A single hole located at the east end of the Coppermine Zone drilled by Canex Placer Ltd in 1973 (assessment file report 91832, Manitoba Mining District) contained a 12.2m intersection grading 0.24% nickel, 0.42% copper, 1.02 gpt platinum and 1.19 gpt palladium.

The earn-in for the joint venture requires Marathon to make payments of \$500,000 to Gossan and spend \$3 million on the Gossan property by April 30, 2011. The expenditures on the Gossan and Ore Fault properties now exceed the \$3 million vesting requirements and a further payment of \$400,000 to Gossan will trigger formation of the joint venture. Marathon can elect to increase its interest in the Project to 65% by assuming all costs to the completion of a feasibility study and to 70% by arranging financing. Marathon may also elect to continue the 50:50 joint venture which has a dilution clause. Marathon is the operator of the Project.

Phillip Walford, P.Geo., President and CEO, is Marathon's Qualified Person in compliance with National Instrument 43-101 with respect to this release. Mr. Walford has reviewed the contents for accuracy and has approved this press release on behalf of Gossan.

About Marathon PGM Corporation:

Marathon is in the process of completing a definitive feasibility study on the Marathon PGM-Cu deposit, which is on track for completion in September. Marathon also has development and exploration stage properties in southeastern Manitoba and western Newfoundland and Labrador. Marathon's management plans to build on this focus through the advancement of its properties, focusing on resource development and by examining other strategic PGM and base metal opportunities within Canada.

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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking statements". Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These risks and uncertainties include but are not limited to those identified and reported in Management's Discussion and Analysis for the year ended March 31, 2008. Circumstances or management's estimates or opinions could change, and management disclaims any obligation to revise or update forward-looking statements, whether for new information, future events or otherwise. The reader is cautioned not to place undue reliance on forward-looking statements.

- 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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