



RESOURCES LIMITED

NEWS RELEASE 09-12

Gossan Engages T2W Market Liquidity

October 2, 2009 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr & Xetra) has engaged T2W Market Liquidity (“T2W”) effective October 2, 2009, to provide market liquidity services for its common shares listed on the TSX Venture Exchange (“TSXV”). The term of the engagement is for a minimum of 12 months and is renewable thereafter on a month to month basis. T2W is a Mississauga-based private company which is in the business of providing market liquidity services to listed issuers. Harold Hoff, the principal of T2W, has more than 10 years experience as a pro trader and market-maker for a major, bank-owned investment dealer.

In consideration of the services to be provided, the Company will pay T2W a monthly flat fee of \$2,500 for a minimum of one year. T2W’s remuneration is in no way contingent upon the market price or trading volume of Gossan’s common shares on the TSXV.

The market liquidity services to be provided include:

1. Maintaining a consistent and reasonable bid and offer spread for the common shares of Gossan;
2. Maintaining a reasonable board lot size for the bids and offer; and
3. Maintaining reasonable open orders at depth behind the best bid and offer.

T2W is entirely independent of the Company and will at all times be trading as principal for its own account and using its own capital. T2W’s experienced trading staff will use their knowledge and discretion in providing these services and no assurance has been made as to any particular effect or result regarding the market for the Company’s common shares. T2W has covenanted to operate in accordance with best trading practices at all times.

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 deposit. Gossan trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and has 29,117,900 common shares outstanding.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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

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