



RESOURCES LIMITED

NEWS RELEASE 10-04

## **Gossan Awards Incentive Stock Options**

August 16, 2010 – **Gossan Resources Limited** (GSS-TSX.V & Frankfurt/Freiverkehr & Xetra – WKN 904435) has awarded 640,000 incentive stock options exercisable at \$0.15 per common share to officers, directors and consultants 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.

Five officers and directors were granted a total of 560,000 options; an employee was granted 40,000 options; and a consultant was granted 160,000 options. This grant of options was awarded on August 13, 2010 and has an expiry date of March 28, 2014.

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](http://www.gossan.ca) or contact:

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