

GOSSAN RESOURCES LIMITED

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NEWS RELEASE 04-03

Airborne Survey At Gossan's Angelina Completed

March 2, 2004 - **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr) has completed a 542 line-km airborne, high-density, low-level magnetic and electromagnetic survey over the Angelina Gold Property near Bissett, Manitoba. Fugro Airborne Surveys was the contractor. The initial results of the survey are encouraging and a complete assessment is underway. The interpretation of these results will be released next week. Survey contour maps will be on display at the Gossan Resources Booth #2222 at the PDAC Convention, to be held at the Metro Toronto Convention Centre, March 7th to 10th.

The 2313-hectare Angelina Property is located within in the most significant gold district in Manitoba with more than 1.7 million ounces of past gold production. Gossan has found gold mineralization of up to 0.53opt over 3.7m associated with quartz and carbonate veining within regional scale shear zones. The Angelina Property hosts two major shear systems which extend up to 1 km in width and along strike in excess of 2 km. Target anomalies are scheduled to be tested by tree geochemistry in March with drilling of defined targets to follow.

Gossan ended its Third Quarter on December 31st, 2003 with working capital of \$601,281 which was comprised almost entirely of \$602,593 cash. Subsequent to the Quarter's end, Gossan has raised over \$200,000 of additional funds from share issuances.

Gossan Resources Limited is engaged in mineral exploration in Manitoba and northwestern Ontario. It has a well-diversified portfolio of properties hosting gold and platinum group metals, as well as the specialty metals, tantalum, chromium, titanium and vanadium. The Company also has large deposits of magnesium-rich dolomite and silica sands. Gossan trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and has 14,446,124 shares outstanding (19,066,124 shares fully diluted).

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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.