

# GOSSAN RESOURCES LIMITED

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NEWS RELEASE 04-10

## Drill Results From Gossan's Angelina Gold Property

August 6, 2004 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/ Freiverkehr) has received the results of the recent drilling of the Discovery zone on the Angelina Property and the initial findings of a summer field program conducted over much of the property. Three new areas of interest were identified and high-grade mineralization was confirmed at the recently acquired Macketta showing. The Angelina Property is located 27km southeast of Bissett, Manitoba.

Gossan found the results obtained on surface at the Discovery zone were echoed in 2 of 7 diamond drill holes. At 14m, Hole ANG-04-01 intersected 1m grading 3.4gpt gold and at 16.2m, Hole ANG-04-05 intersected 4.2m with an average grade of 1.9gpt. Three reconnaissance holes undertaken just west of the Discovery zone provided valuable geological and structural information but did not encounter any significant mineralization.

The summer field program of geological mapping and rock sampling located three new zones of interest in the southwest of the Angelina claim group. The first zone returned an assay of 13.9gpt gold in a grab sample, the second 43.7gpt in a 1m chip sample and the third returned 1.4gpt gold with 2.1% copper and 0.5% titanium in a grab sample associated with a long linear magnetic anomaly. In addition the three grab samples taken at the adjacent Macketta showing verified the anomalous gold values previously reported with assays ranging from 31gpt to 205.7gpt gold. P. Fulton-Regula, M.Sc. Geology, P.Geo. is the qualified supervising person on this project.

The Angelina Gold Property totals 2,486 hectares. A total of 833 geochemical samples have been taken at 25m intervals transecting the property. The results of this sampling are still pending and will be used in conjunction with the summer mapping results to define further areas of work and drill targets.

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 a large deposit of magnesium-rich dolomite and a silica sand prospect. Gossan trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and has 15,296,124 shares outstanding (16,496,124 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.