

GOSSAN RESOURCES LIMITED

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(GSS TSX-Venture)

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NEWS RELEASE 05-03

Gossan Retains European IR Firm

February 22, 2005 - **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr) has retained Swiss Am (Swiss American) Consult GmbH, a Swiss-based investor relations and business consulting firm. Swiss Am is owned and operated by Dr. Hans J. Bocker, MSc.Eng., MBA, who is a Professor of Management, financial analyst, financial journalist and a specialist in public relations. His professional background is in fields of engineering and management.

Under the terms of the cancelable 12 month contract, Swiss Am will be paid a fee of CDN \$1,000 per month and has also been awarded a stock option to purchase 160,000 common shares at a price of \$ 0.32 per share exercisable for a period of 25-months. The agreement and the stock option which vests in four quarter-yearly stages, are subject to the approval of the TSX Venture Exchange.

Gossan Resources Limited is engaged in mineral exploration 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 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 17,418,124 shares outstanding (21,043,124 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.