

GOSSAN RESOURCES LIMITED

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(GSS TSX-Venture)
(GSR Frankfurt/Freiverkehr)

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NEWS RELEASE 07-10

Gossan Awards Incentive Stock Options

June 26, 2007 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr) has awarded 430,000 incentive stock options exercisable at \$0.50 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 310,000 options and four business consultants were granted a total of 120,000 options. All of the options have a term of four years, expiring June 25, 2011.

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 and minor metals, tantalum, lithium, chromium, titanium and vanadium. The Company also has a large deposit of magnesium-rich dolomite and a silica sand prospect. Marathon PGM has recently optioned Gossan's nickel-PGM property on the Bird River Sill. Gossan trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and has 28,882,900 common shares outstanding (37,366,788 shares fully diluted).

For further information please contact: Douglas Reeson, Chairman & CEO
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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.