



RESOURCES LIMITED

NEWS RELEASE 08-08

Ore Fault North Zone Resource Development Drilling Hits 15m grading 1.71% Ni, 0.48% Cu, and 2.14gpt PGM and Gold

May 28, 2008 – Winnipeg, MB: **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr) has been advised by its Option and Joint Venture Partner, Marathon PGM Corporation (“Marathon”), of stage two assay results from the ongoing resource development drill program at the Ore Fault North Zone (“OFNZ”) within the Bird River Project, southeast Manitoba. Drilling at the OFNZ intersected numerous zones of Nickel-Copper-Platinum Group Metals (“Ni-Cu-PGM”) mineralization and Zinc-Silver-Copper (“Zn-Ag-Cu” mineralization).

Highlights:

- 53m intersection of Ni-Cu-PGM mineralization grading 0.82% Nickel, 0.25% Copper and 1.15gpt PGM and Gold in a sulphide lens within hole MP0810 is the widest grade intercept drilled to date at OFNZ
- 7.6m intersection of Zn-Ag-Cu mineralization grading 1.61% Zinc, 61.0gpt Silver and 1.31% Copper is a continuation of Zn-Ag-Cu zones as previously reported
- hole MF0810 is in between holes MF0808 and historic hole 89-17 which confirms a down dip dimension of mineralization for 130m
- drilling intersected lenses of Zn-Ag-Cu mineralization in basal contact with granites, extending strike length of Zn-Ag-Cu zones
- a NI 43-101 compliant resource will be calculated for the OFNZ

“Our ability to continually find mineralization like this is a strong endorsement for both the Bird River Project and our exploration team. I am looking forward to the upcoming Page and Ore Fault resource estimates - they will be very valuable in planning future drilling,” said Phillip Walford, President and CEO of Marathon.

Douglas Reeson, CEO of Gossan, added, “We are extremely pleased with the economic potential of the Ore Fault Property demonstrated by Marathon’s drilling to date. The incorporation of the Ore Fault Property into Gossan’s Bird River Project will be significant to its ongoing development.”

Assay Results from the OFNZ – Marathon Drilling – 2008 – Phase 1 - 2nd stage

| Hole | From (m) | To (m) | True Width (m) | Pd (gpt) | Pt (gpt) | Au (gpt) | Total PGM and Au (gpt) | Ag (gpt) | Zn (%) | Cu (%) | Ni (%) |
|---------------|----------|--------|----------------|----------|----------|----------|------------------------|----------|--------|--------|--------|
| MF0810 | 187 | 240 | 53.0 | 0.93 | 0.20 | 0.02 | 1.15 | 3.9 | 0.01 | 0.25 | 0.82 |
| Including | 187 | 202 | 15.0 | 1.76 | 0.35 | 0.03 | 2.14 | 3.9 | 0.01 | 0.48 | 1.71 |
| And | 220 | 226.5 | 6.5 | 1.46 | 0.34 | 0.02 | 1.82 | 6.1 | 0.01 | 0.32 | 1.01 |
| And | 231 | 235 | 4.0 | 1.11 | 0.26 | 0.02 | 1.39 | 13.6 | 0.02 | 0.45 | 0.81 |
| MF0811 | 69.4 | 77 | 7.6 | 0.14 | 0.04 | 0.04 | 0.22 | 61.0 | 1.61 | 1.31 | 0.25 |
| MF0811 | 90.2 | 91.25 | 1.05 | 0.01 | 0.01 | 0.02 | 0.04 | 10.8 | 3.84 | 0.25 | 0.01 |
| MF0812 | 38.3 | 62.7 | 24.4 | 0.45 | 0.12 | 0.02 | 0.59 | 8.2 | 0.09 | 0.33 | 0.54 |
| Including | 53.7 | 60.7 | 7.0 | 0.87 | 0.22 | 0.04 | 1.13 | 16.6 | 0.06 | 0.74 | 1.05 |

OFNZ Mineralization and Resource Development Drilling

Holes MF0810, -11 and -12 confirm results from both historic and recent drilling by Marathon. These holes also corroborate that mineralization remains open down dip and along strike. Marathon's geological interpretation from the OFNZ drilling reveals that there are two mineralized systems. Ni-Cu-PGM mineralization is hosted within steeply dipping (~70 degrees) sulphide lenses and the basal Zn-Ag-Cu mineralization is hosted within vertical sulphide lenses adjacent to basement granites. The Ni-Cu-PGM mineralization is primary in nature, as crosscutting relationships establish the secondary nature of the Zn-Ag-Cu mineralization.

Hole MF0810 is situated on the northern end of the OFNZ and represents the thickest grade intercept drilled to date. Following mineralization across sections reveals a planar feature approximately 30m in thickness that is open down dip and has been traced over 120m of strike length. Holes MF0811 and -12 are on the southern end of the OFNZ and are significant given that they outline the southward continuation of mineralization, into an area of little drilling.

Semi-massive to massive sulphide lenses at the OFNZ, as elsewhere within the Bird River Project, tend to exhibit higher metal values. Marathon is using a tight drill density in order to properly define these metal rich lenses and provide higher degrees of confidence of the OFNZ resource estimate.

The Bird River Project's winter drill program was completed with a total of 6,938m in 38 holes. At Gossan's Property, 13 holes (2,047m) were drilled at the Page Block and 4 holes (582.4m) were drilled at the Galaxy Zone. At Bird River Mines' Ore Fault Property which is part of the Gossan – Marathon joint venture, 21 holes (4,308 m) were drilled in two stages at the Ore Fault North Zone. Marathon is presently awaiting assays for 9 holes drilled at the Ore Fault North Zone.

"Fifty plus metres of 0.82% nickel demonstrates the discovery potential. Our understanding of the Bird River Project mineralization will guide future exploration, as we've really just scratched the surface," said David Good, P.Geo., Marathon's VP of Exploration.

Marathon has an option to earn 100% of the 446 hectare Ore Fault Property from Bird River Mines Inc (see MAR release of January 7th, 2008). The Ore Fault Property is part of a larger area called the Bird River Project that consists of 7,301 ha that Marathon has an option to earn up to 70% of this Project from Gossan Resources (for additional information see NR-07-04 of April 18, 2007). The Bird River Project covers a strike length of 22km and has numerous known showings

of Ni-Cu-PGM mineralization. Marathon's drilling has only tested the eastern most 3km of the Bird River Project.

Samples consist of NQ-size drill core that are split by diamond saw on site, prepared at ALS Chemex Vancouver, and assayed by fire assay with an ICP-OES finish (for Pt, Pd and Au) and acid dissolution and ICP-OES finish for base metals. Marathon's quality assurance-quality control (QA-QC) program consists of insertion of standards of known PGM content and duplicates every 30 samples. After sampling, the remaining half core is retained on site for future verification and reference purposes.

David Good, P.Geo., VP Exploration, is Marathon's Qualified Person in compliance with National Instrument 43-101 with respect to this release. Dr. Good has reviewed the contents for accuracy and has approved this press release on behalf of Gossan.

Marathon PGM Corporation (TSX:MAR) is in the process of completing a definitive feasibility study on the Marathon PGM-Cu deposit. Marathon also has development and exploration stage properties in southeastern Manitoba and western Newfoundland and Labrador. Marathon's management plans to build on this focus through the advancement of its properties, focusing on resource development and by examining other strategic PGM and base metal opportunities within Canada.

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 prospect. Gossan trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and has 29,020,900 common shares outstanding.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking statements". Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These risks and uncertainties include but are not limited to those identified and reported in Management's Discussion and Analysis for the year ended March 31, 2007. Circumstances or management's estimates or opinions could change, and management disclaims any obligation to revise or update forward-looking statements, whether for new information, future events or otherwise. The reader is cautioned not to place undue reliance on forward-looking statements.

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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.

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