



NEWS RELEASE 11-02

Gossan Grants Stock Options

June 24, 2011 – **Gossan Resources Limited** (GSS-TSX.V & Frankfurt/Freiverkehr & Xetra – WKN 904435) has awarded 840,000 incentive stock options exercisable at \$0.17 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 620,000 options; employees were granted 120,000 options; and consultants were granted 100,000 options. This grant of options was awarded after the close on June 24, 2010 and has expiry dates of March 26, 2015 to March 26, 2016.

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 deposit. Gossan trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and has 29,189,900 common shares outstanding.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

For further information, please bookmark www.gossan.ca and www.theclaimsnetwork.com or contact:

Douglas Reeson, Chairman & CEO
Gossan Resources Limited
Tel: (416) 533-9664
E-Mail: info@gossan.ca