



RESOURCES LIMITED

NEWS RELEASE 11-04

Gossan Receives an Offer for the Sale of Its Equity Interest in The Claims Network Inc.

September 23, 2011 – **Gossan Resources Limited** (GSS-TSX.V & Frankfurt/Freiverkehr & Xetra – WKN 904435) has received an offer for the sale of its entire 66.3% equity interest in The Claims Network Inc. (TCN) for a net sale price of \$1.4 million. Prior to closing, which is expected in early-November, TCN has the right, within the terms of the offer, to declare a dividend whereby Gossan could receive up to \$115,030. The transaction is subject to a first right of refusal by existing TCN shareholders, the execution of a definitive agreement with the offeror and the approval of the TSX Venture Exchange, if necessary. No assurance can be provided that the transaction will close.

TCN is a web-based enterprise engaged in providing the property and casualty insurance industry with on-site claims reporting of losses, contents loss valuations, and content claims software.

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, vanadium, titanium, tantalum, lithium, and chromium. 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 Exchange and has 29,277,900 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.

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