



RESOURCES LIMITED

NEWS RELEASE 12-03

## **Gossan Completes the Sale of Its Equity Interest in The Claims Network Inc.**

March 7, 2012 – **Gossan Resources Limited** (GSS-TSX.V & Frankfurt/Freiverkehr & Xetra – WKN 904435) has closed the sale of its entire 66.3% equity interest in The Claims Network Inc. (TCN) for a sale price of \$1.5 million.

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.

Under the terms of the sale agreement, a restricted cash escrow of \$200,000 has been established pertaining to specific contingencies.

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 frac sand deposit. Gossan trades on the TSX Venture Exchange and has 33,140,400 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](http://www.gossan.ca) or contact:

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