



RESOURCES LIMITED

NEWS RELEASE 09-06

Gossan's JV Partner Intersects 2.8 m of 2.66% Nickel, 2.10% Copper, 15.25 gpt Silver and 2.03 gpt PGM & Gold on Bird River Project

March 11, 2009 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr & Xetra) has been advised by its joint venture partner, Marathon PGM Corporation (“Marathon”), of the latest assay results from the first phase of drilling at the Ore Fault North Zone and the Page Block within the Bird River Project. Marathon’s drilling intersected two distinct types of mineralization; (i) lenses of Nickel-Copper and Platinum Group Metals (“Ni-Cu-PGM”) and (ii) Copper-Zinc-Silver (“Cu-Zn-Ag”). The first phase of the 2009 Drill Program completed a total of 971 m in seven holes; two holes (534 m) were drilled at the Ore Fault North Zone and five holes (437 m) were drilled at the Page Block. These holes are within the current resource pit shell and will add to the existing resource base. The Property is located on the Bird River Sill in southeastern Manitoba and is immediately adjacent to Mustang Minerals Maskwa Property where a final feasibility study is being conducted.

Highlights:

- 2.8 m intersection of Ni-Cu-PGM mineralization grading 2.66% nickel, 2.10% copper, 15.25 gpt silver and 2.03 gpt PGM + gold in a sulphide lens at the Page Block within hole MP-09-17
- 2.5 m intersection of Cu-Zn-Ag mineralization grading 2.23% zinc, 0.74% copper and 50.47 gpt silver in a sulphide lens at the Ore Fault Zone within hole MF-09-27
- 350 m of continuous mineralized strike length defined at the Ore Fault North Zone

Douglas Reeson, President of Gossan commented, “Marathon continues to expand the resource potential of the Bird River Project while also demonstrating the untapped potential of the entire Bird River Sill Complex. Future drilling is warranted to further investigate the tonnage potential of the full length of the Gossan-Marathon property holding. The current drill programs by increasing widths and strike lengths of mineralization are an extremely effective means of expanding the value of the mineral resource making the entire Bird River Sill area more economically viable.”

Phillip Walford, Marathon’s President and CEO stated that, “It is important to note that over a 22 km strike length, only 3 km have been drill tested by Marathon. Two holes reported here include wide intersections of mineralization; the most impressive includes 28 m and 17 m true width, cut by hole MF-09-27 in the Ore Fault North Zone.”

**Assay Results – Ore Fault North Zone and the Page Block
– 2009 Phase 1 Winter Drill Program**

Hole	From (m)	To (m)	True Width (m)	Pd (gpt)	Pt (gpt)	Gold (gpt)	Total PGM + Gold (gpt)	Silver (gpt)	Zinc (%)	Cu (%)	Ni (%)
Ore Fault											
MF-09-27	95	99.3	4.3	0.46	0.11	0.02	0.59	1.83	0.03	0.15	0.45
MF-09-27	158	186	28	0.52	0.12	0.02	0.66	2.54	0.01	0.16	0.41
Including	158	159.9	1.9	0.46	0.09	0.01	0.56	0.84	0.01	0.08	1.15
MF-09-27	271	276	5	0.82	0.17	0.07	1.06	9.75	0.28	0.27	0.39
MF-09-27	277	299.2	17	0.01	0.01	0.04	0.05	19.06	1.39	0.35	0.02
Including	284.6	287.8	2.5	0.01	0.01	0.21	0.23	50.47	2.23	0.74	0.01
Including	294.2	299.2	4	0.01	0.01	0.02	0.04	27.16	3.17	0.51	0.02
Previously Announced Hole											
MF-09-26	117	129.3	12.3	0.52	0.14	0.07	0.73	2.25	tr	0.13	0.33
MF-09-26	134.1	140.0	5.0	tr	Tr	tr	tr	13.73	3.79	0.56	tr
Page Block											
MP-09-14	31	41.6	10.6	0.41	0.10	0.04	0.55	1.17	0.01	0.31	0.42
MP-09-15	70.2	76	5.8	0.38	0.09	0.02	0.49	2.58	0.02	0.20	0.34
MP-09-17	16.1	18.9	2.8	1.66	0.34	0.03	2.03	15.25	0.03	2.10	2.66
MP-09-17	27.5	29.4	1.9	0.83	0.18	0.01	1.02	3.20	0.01	0.53	1.47
MP-09-18	6.7	14	7.3	0.30	0.07	0.02	0.39	1.08	0.01	0.18	0.31

⁽¹⁾ MP-09-16 intersected no significant values

⁽²⁾ "tr" denotes trace concentrations

Ore Fault North Zone Mineralization and Drilling Focus

Current drilling has focused on two types of mineralization that are nearly adjacent at this location on the Ore Fault North Zone - Ni-Cu-PGM mineralization dipping at 45-60 degrees and vertical dipping lenses of and Cu-Zn-Ag mineralization. The Cu-Zn-Ag mineralization has so far been defined in holes over a north-south strike length of 350 m, vertical depth of 250 m and remains open down-dip and to the south. The Ni-Cu-PGM mineralization strikes NNW and dips to the west. Hole MF-09-27 is a step-out hole on higher grade lenses of Ni-Cu and Cu-Zn-Ag mineralization which converge at surface. Hole MF-09-27 was drilled 50 m to the west of MF-09-26 to test down dip continuity of the mineralized lenses.

Holes MF-09-26 and MF-09-27 were drilled on section 4660 in an area that returned good intersections of mineralization last year, (19.7 m intersection of the lower Zn-Cu-Ag zone grading 4.61% zinc, 0.74% copper, 51.1gpt silver and 0.15gpt PGM and gold within a semi-massive sulphide lens in hole MF-08-07 (see NR-08-03 dated April 23, 2008). The intersections of Cu-Zn-Ag mineralization in holes MF-09-26 and -27 are continuous over a vertical depth of at least 150 m.

Page Block Mineralization and Drilling Focus

The current drilling at the Page Block was completed in order to increase grade, tonnage and improve the resource classifications. Holes were aimed at higher grade material with step-out and in-fill drilling. Drilled holes were all shallow and typically intersected mineralization at less than 60 m vertical depth. These holes intersected stacked sulphide lenses of Ni-Cu-PGM mineralization, which is similar to results from last year's drilling (see NR-08-08 dated May 28, 2008 – a 15.5m intersection assayed 0.81% nickel, 0.35% copper, and 0.67gpt PGM and gold in Hole MP-08-08).

Hole MP-09-17 successfully tested both up-dip mineralization from hole MP-08-09 on section 700E and massive sulphide lenses along from hole MP-08-06, 20 m to the west. MP-09-18 was a step-out hole that successfully tested up-dip massive sulphide lenses from hole MP-08-07 on section 680E.

2009 Phase Two Drilling

Marathon is planning the second phase of drilling for the Bird River Project to focus on high-priority targets with the continued aim of expanding resources, improving grade and classifications.

The Bird River Project is a joint venture between Marathon and Gossan Resources. Gossan currently owns a 47% interest in the Project. The Bird River Project covers a strike length of 22 km of the Bird River Sill. Numerous known showings of Ni-Cu-PGM are present throughout the Bird River Sill. Drilling to date has only focused on 3 km at the eastern end of the Property. On January 15, 2009, two NI 43-101 compliant resource estimates were announced for the Ore Fault North Zone and the Page Block (see NR-09-01 dated January 15, 2009).

To view details on the Bird River Project's NI 43-101 Technical Report, please visit Marathon's website by clicking <http://www.marathonpgm.com/pdf/BRSNI43101.pdf>

Quality Assurance & Control

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 deposit. 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 interim period ended September 30, 2008. 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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