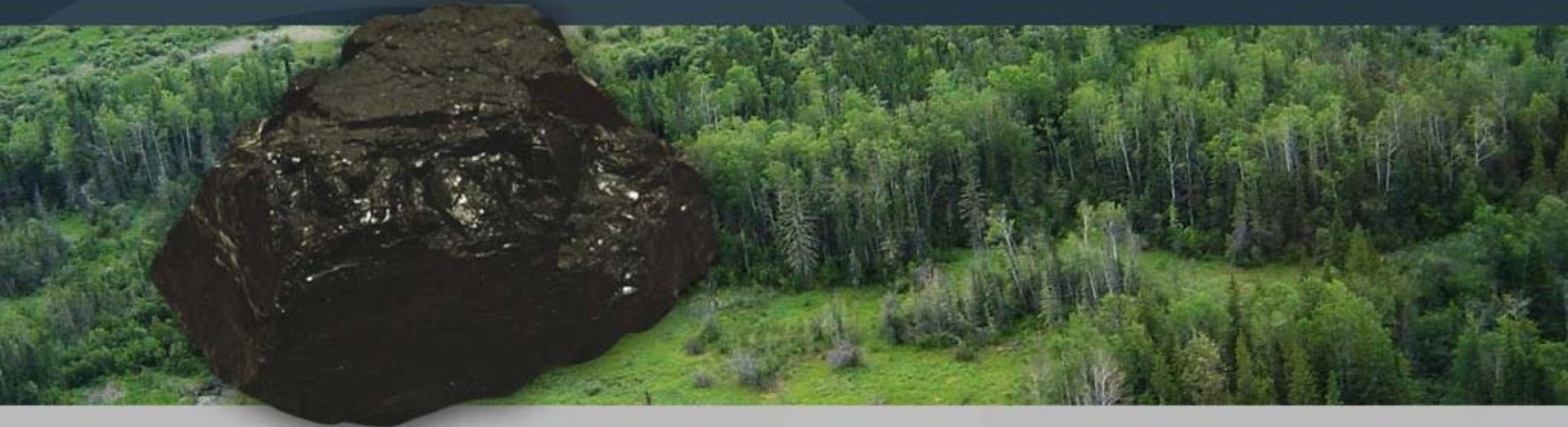




GOLDSOURCE
MINES INC.



January 2010

Presented by J. Scott Drever, President

GXS: TSX.V

GXS – TSX.V / G5M - Frankfurt

COMPANY DISCLAIMER



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Goldsource Properties (Durango Trend Is Developing)

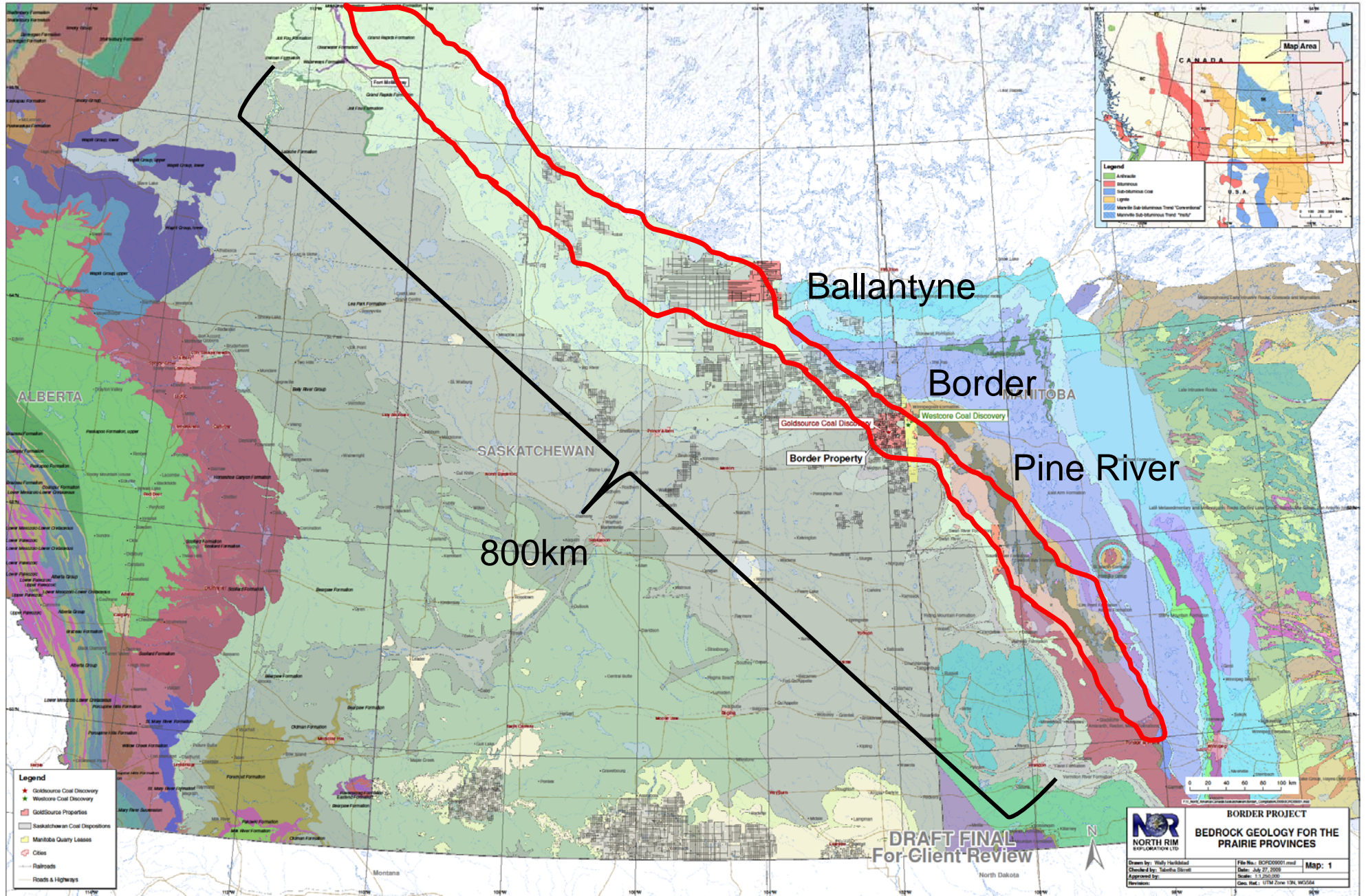


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Durango Trend Potential



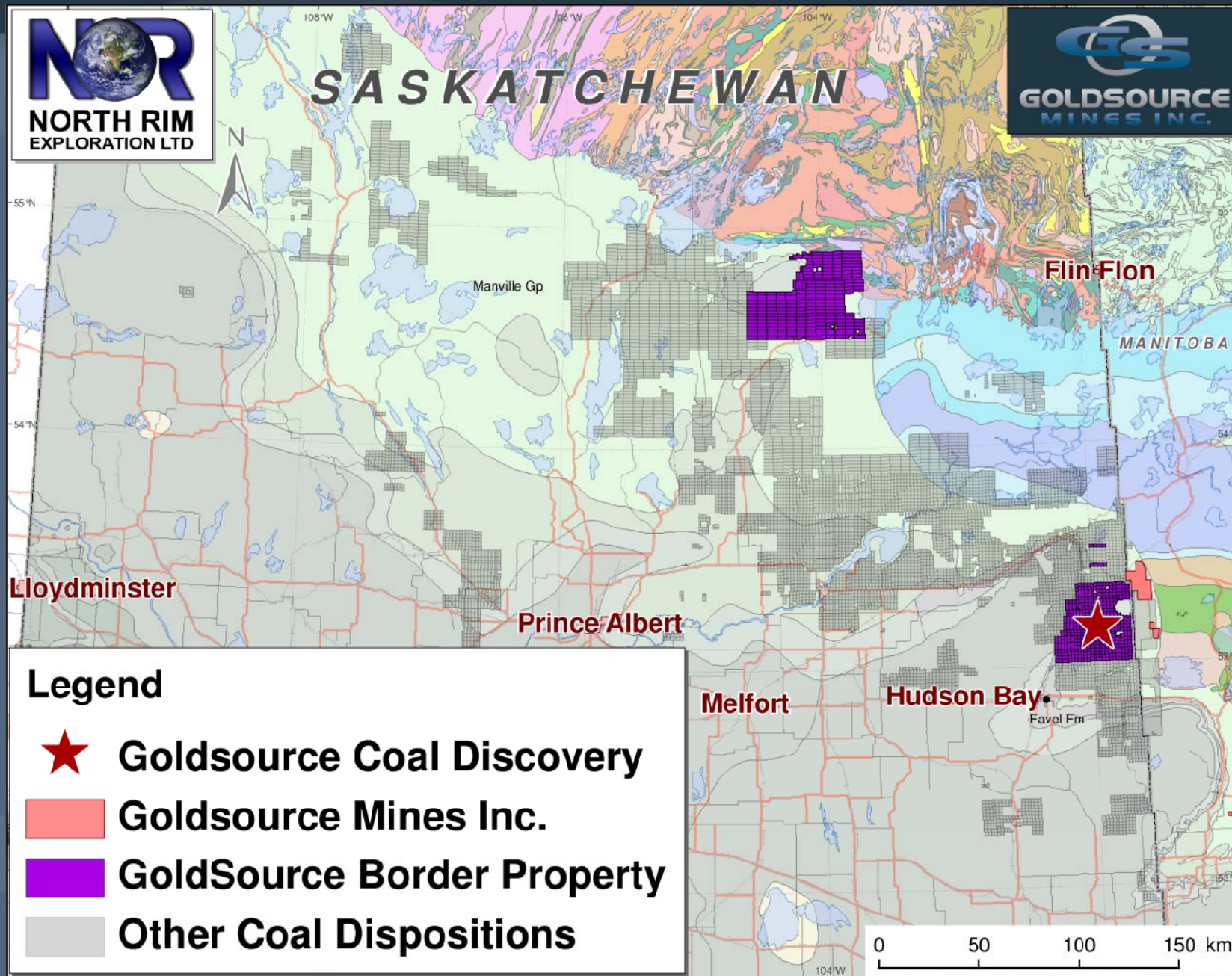
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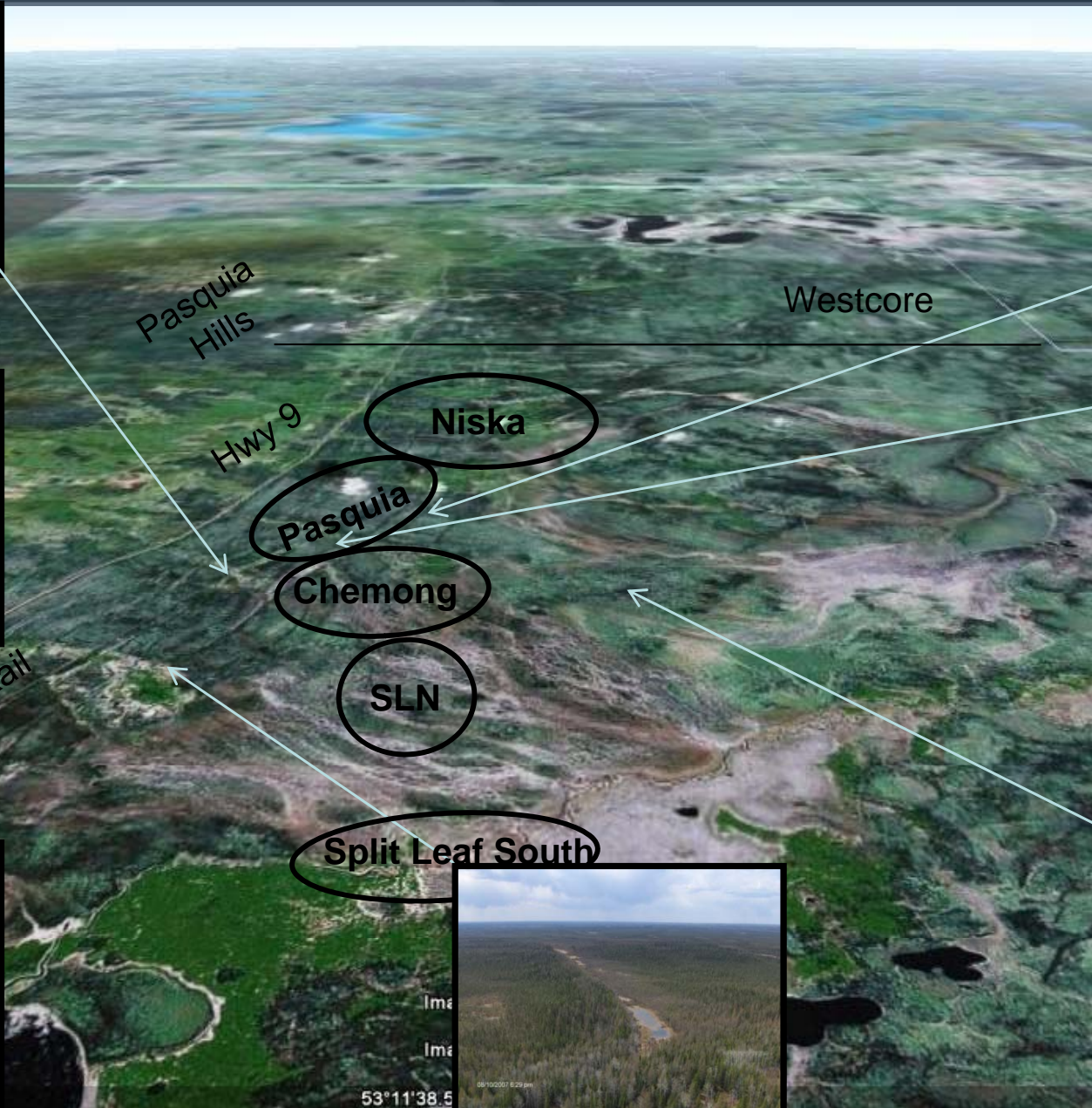
Goldsource Coal Dispositions



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Border Physiography (looking North)

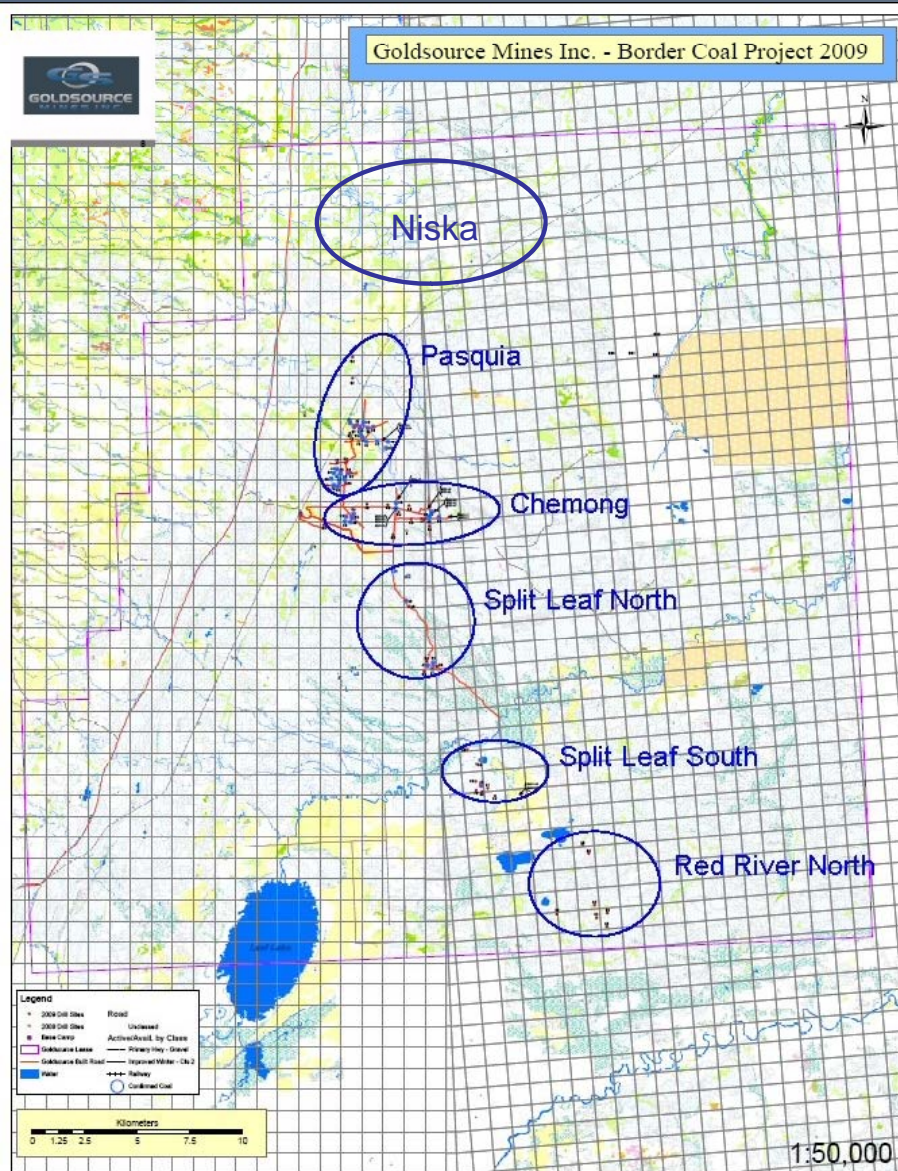


53°11'38.5'

Border Resources



GoldsourcE Mines Inc. - Border Coal Project 2009



				Coal Resources (Tonnes) Summary*		
Sub-basin	Deposit	ASTM Rank	Strip Ratio (SR) (waste: coal)	Indicated (000)	Inferred (000)	Speculative (000)
Niska	Niska 108	Sub-bituminous A-C	3.3:1	-	66,100	-
Niska	Niska 107		4.3:1	-	23,500	-
Pasquia	Pasquia 96		12.7:1	-	-	3,500
Pasquia	Pasquia 98		9.0:1	-	-	3,800
Pasquia	Pasquia 5		12.5:1	5,400	-	-
Pasquia	Pasquia 5 SE		7.6:1	3,400	-	-
Pasquia	Pasquia 2		4.1:1	26,600	-	-
Chemong	Chemong 3		4.6:1	9,100	-	-
Chemong	Chemong 6		5.3:1	9,500	-	-
Chemong	Chemong 20		7.4:1	4,000	-	-
Chemong	Chemong 7		12.3:1	-	-	1,800
Chemong	Chemong 100		14.8:1	-	-	2,700
Split Leaf	SL 39		8.1:1	5,500	-	-
Split Leaf	SL 114		13.1:1	-	-	6,900
TOTAL				63,500	89,600	18,700
Wt. Average Strip Ratio			5.3:1	5.8:1	3.5:1	12.3:1

*Based on a coal bulk density of 1.36 cc/g and variable "As Received Total Moisture". Strip ratio is based on an assumed 35 degree cut wall. The Resource estimate complies with NI 43-101 Standards and GSC Paper 88-21 on "A Standardized Coal Resource/Reserve Reporting System for Canada". All numbers are rounded.

Highlights



- 2009 Programs and Totals
 - Operated a 36 man-camp at Chemong Crossing
 - 20 holes drilled, 3267m, 119 holes drilled to date totaling 17000m
 - \$12 million spent to date
 - 60% discovery rate improving with refinement of geophysical signatures
 - 6 discrete sub-basins defined, 15 thermal coal deposits with coal thickness up to 100m, average 25m, est. deposit size of 2 million to 66 million tonnes

Border Depositional Environment

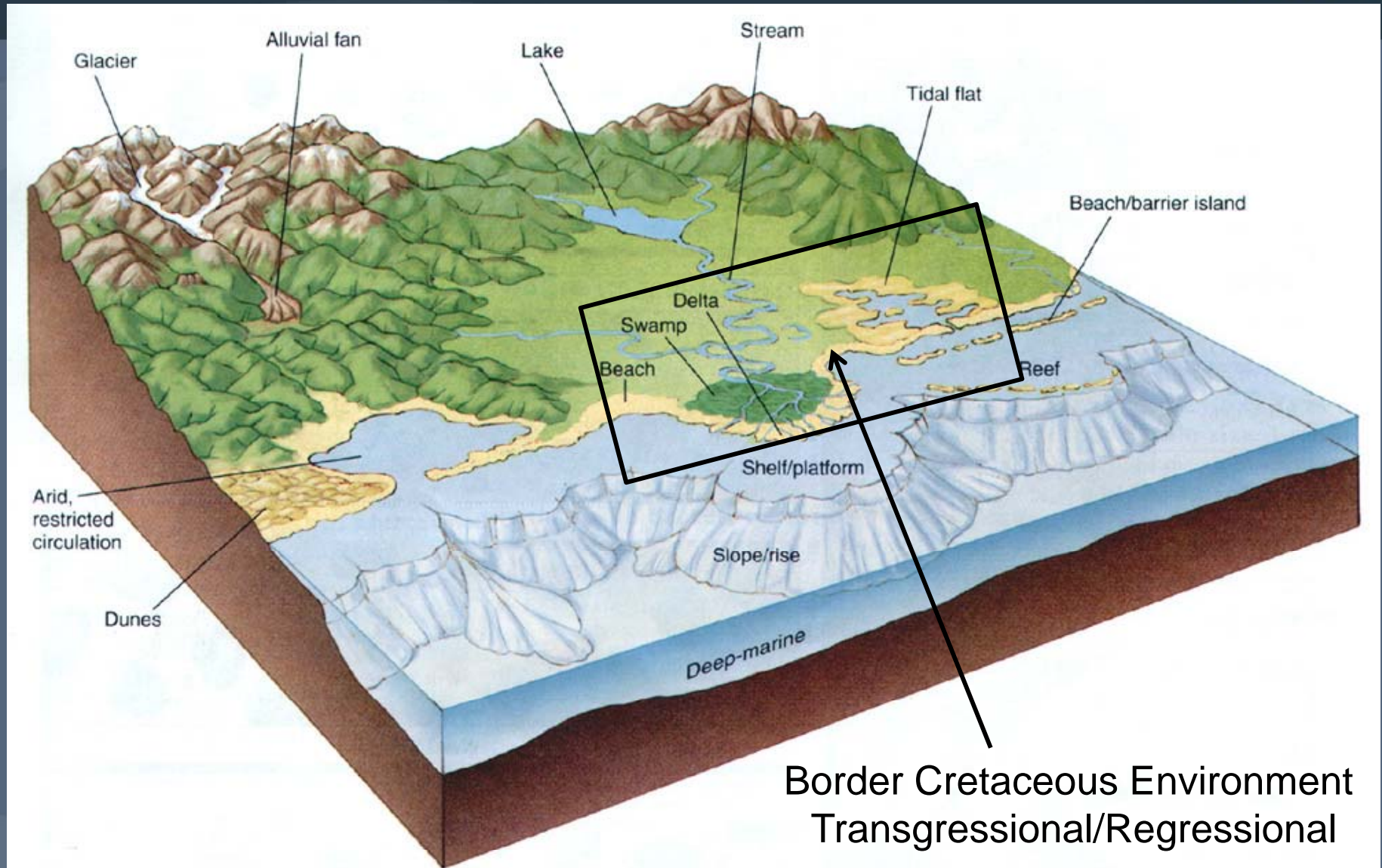
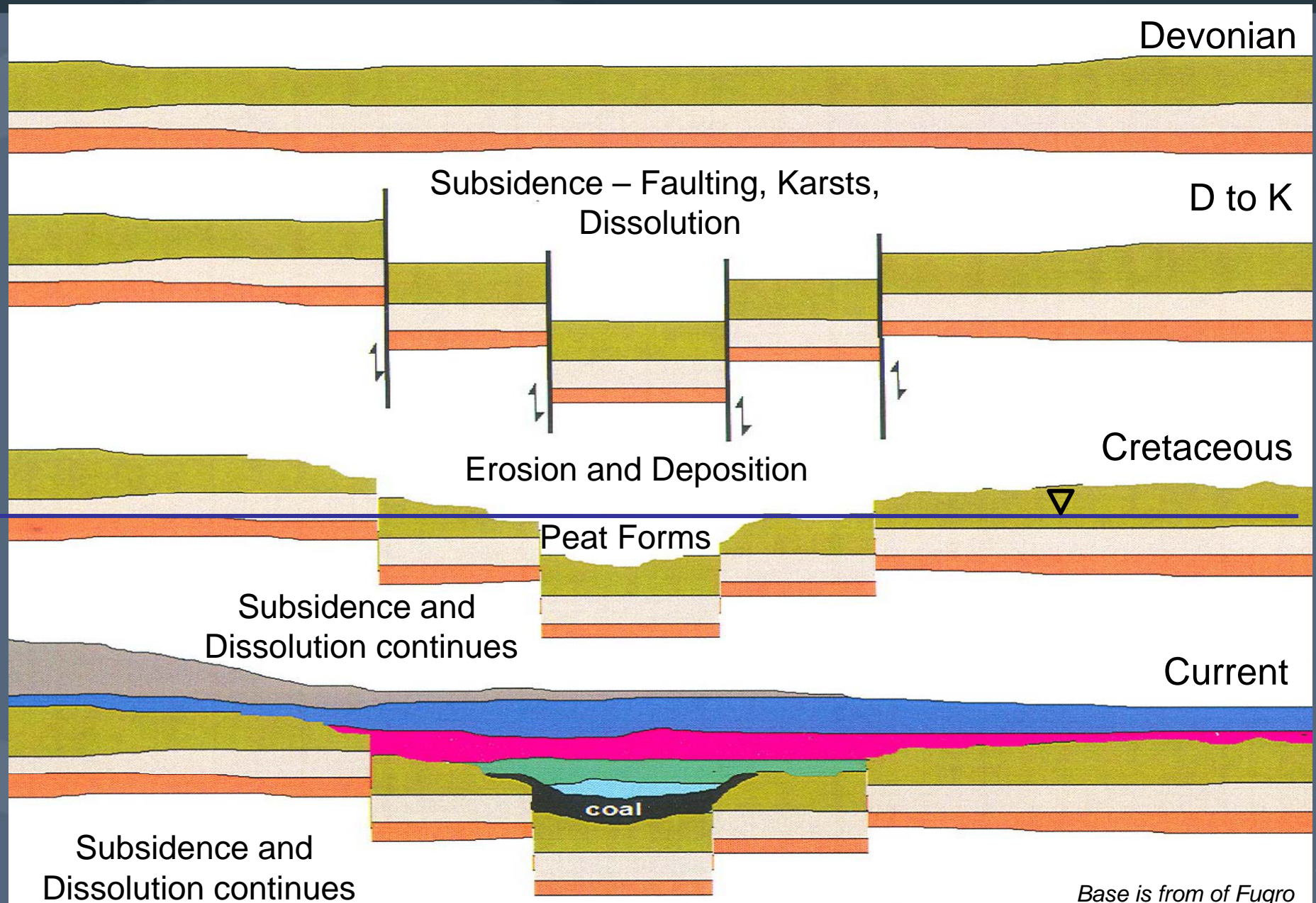


FIGURE 4.2













Typical sedimentary depositional environments.

(Adapted from Jones, 2001: Laboratory Manual for Physical Geology, 3rd edition.)

Conceptual Coal Deposition



Preliminary Stratigraphic Column

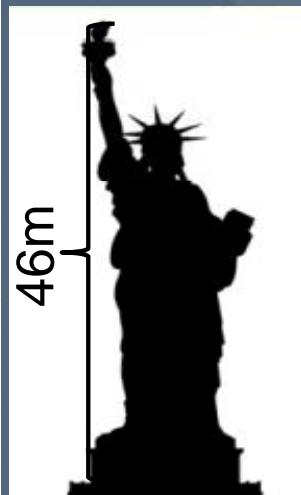
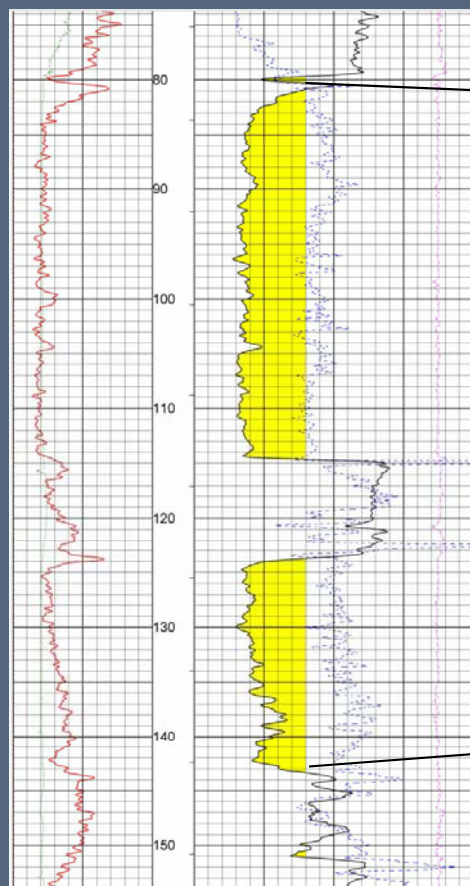
MESOZOIC										CENOZOIC		ERA PERIOD
JURASSIC	CRETACEOUS									QUATERNARY		
UPPER JURASSIC	LOWER CRETACEOUS							UPPER CRETACEOUS		HOLOCENE (0.8)/PLEISTOCENE (1.8)		STAGE / AGE(MA)
TITHONIAN / BERRIASIAN (144)	ALBIAN (112) / APTIAN (121)					ALBIAN (112)		SANTONIAN (86)		GLACIAL DRIFT		
SUCCESS S2 (Insinger)	CANTUAR MANNVILLE GROUP					SPINNEY HILL COLORADO GROUP	LOWER JOLI FOU COLORADO GROUP	FIRST WHITE SPECKLED SHALE				STRATIGRAPHIC LOG
												
3.00m to 14.00m	< 1.00m to 12.00m	3.00m to 16.00m	<1.00m to 100.00m	21.00m to 107.00m			20.00m to 40.00m	6.00m to 47.00m	10.00m to 25.00m	12.00m to 45.00m		AVERAGE THICKNESS (m)

Border Downhole Geophysics

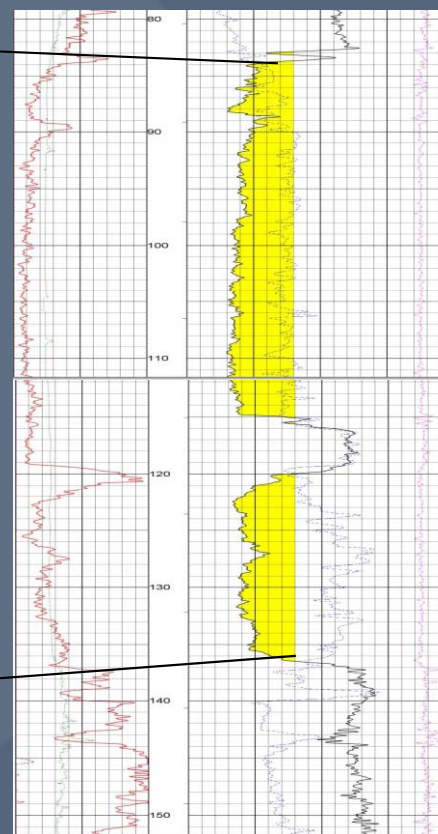
BD09-30

BD09-85

65m



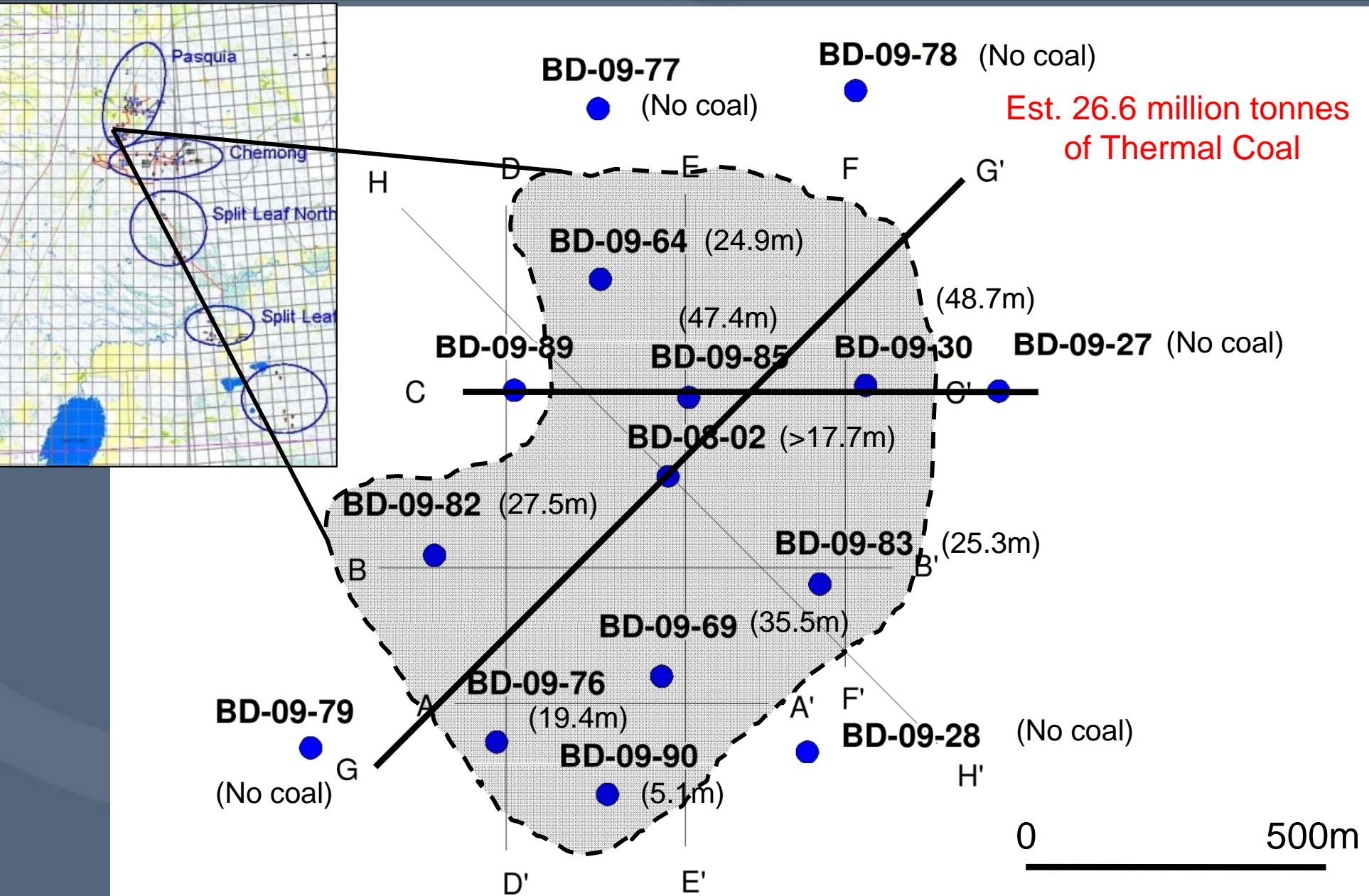
46m



250m

Type Deposit - Pasquia 02 Plan

(47.4m) = Cumulative Coal thickness without /partings based on Loring Labs analysis, cutoff 1.6 density

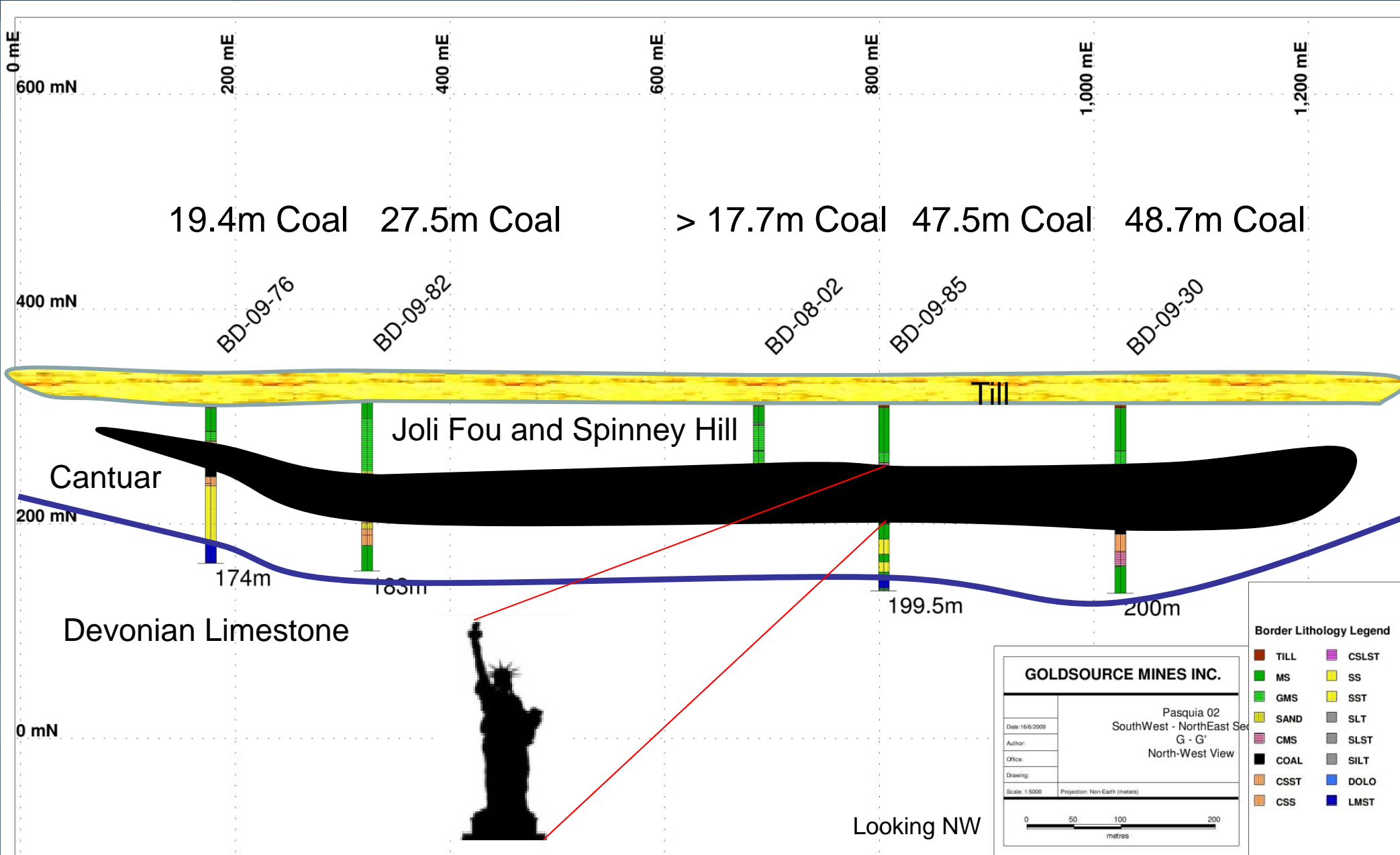


Pasquia 02 Section G-G'



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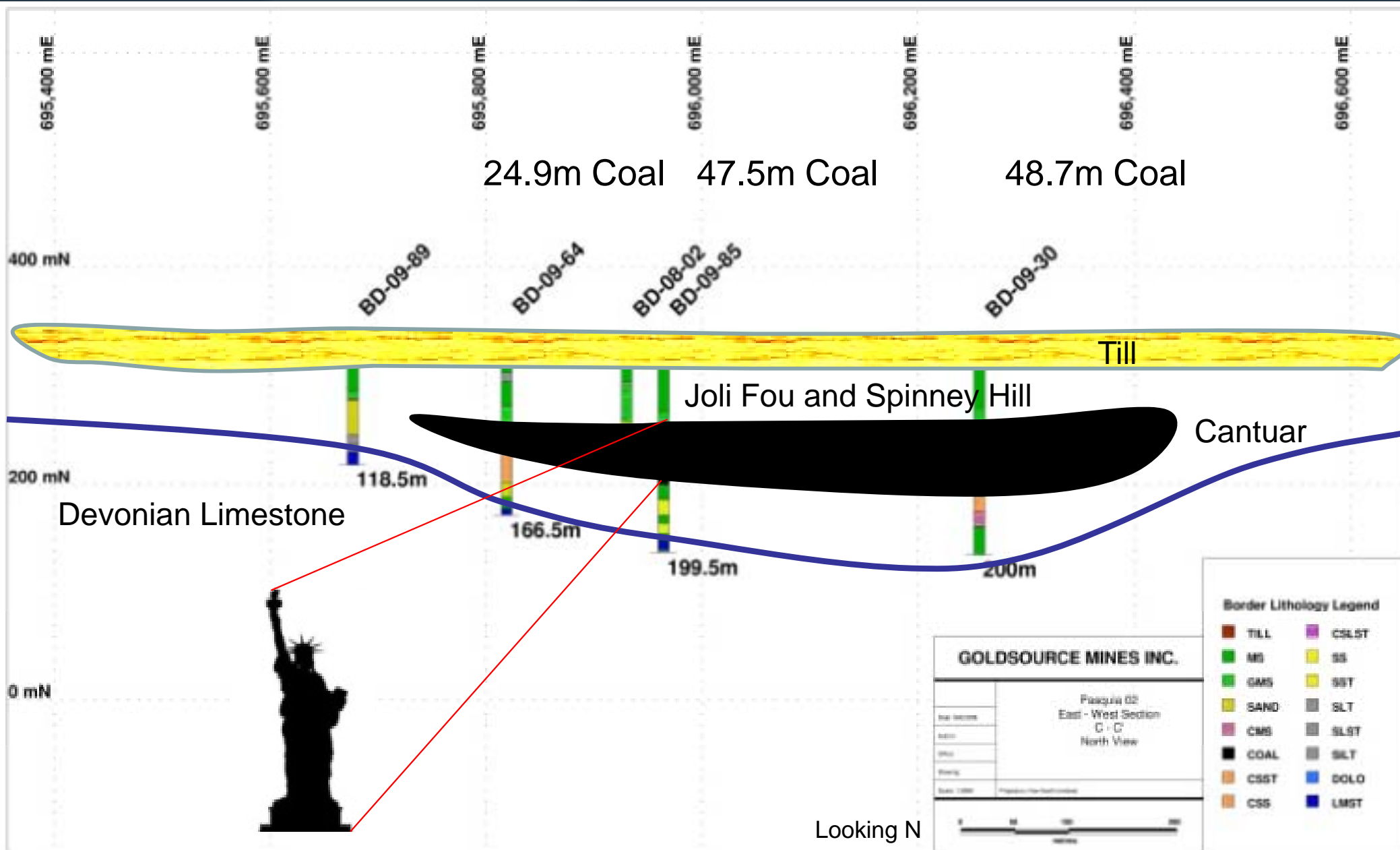
(47.5m) = Cumulative Coal thickness without/partings based on Loring Labs analysis, cutoff 1.6 density



Pasquia 02 Section C-C'



(47.4m) = Cumulative Coal thickness without/partings based on Loring Labs analysis, cutoff 1.6 density



Canada Thermal Coal Comparatives



					Reserves	Resources	Capacity		As Received
MINE	OPERATOR	LOC	COAL RANK	STRIP	TOTAL	TOTAL	MTPY	Market	CV-BTU
Brooks	Sherritt	AL	Subbit A	11.6 to 1	7.2		4.0	Local Plan	8,988
Highvale	Sherritt	AL	Subbit B	6 to 1	65.3		13.0	Local Gen	7,942
Genesee	Sherritt	AL	Subbit B	6 to 1	207.3	63.0	5.6	Local Gen	7,850
Dodds Round Hill	Sherritt	AL	Subbit B	10 to 1	533.4	839.7	6.0	Gas Plan	7,560
Whitewood	Sherritt	AL	Subbit B	6 to 1	26.5		1.4	Local Gen	7,283
Paintearth	Sherritt	AL	Subbit B	9 to 1	43.2	49.7	3.5	Local Gen	7,615
Border	Goldsource	SK	Subbit A/C	5 to 1		172.0	3 to 6	Local Plan Export ?	5,700-7,600
Sheerness	Sherritt	AL	Subbit C	5 to 1	57.0		4.0	Local Gen	7,325
Firebag	Total/Sinopec	AL	Subbit C	<20 to 1		154.0		Local Plan	3000-7000
Wapiti	Hillsborough	BC	Subbit B	>12 to 1		50.5	2.0	Local Plan	6,950
Boundary Dam	Sherritt	SK	Lignite	9 to 1	181.7	42.8	6.5	Local Gen	6,636
Poplar River	Sherritt	SK	Lignite	8 to 1	122.8	250.8	4.0	Local Gen	5,137
Bienfait	Sherritt	SK	Lignite	10 to 1	58.5		1.2	Local Gen	6,825
Hat Creek	BC Hydro	BC	Lignite/Subbit	<15 to 1	750.0	1000.0		Local Plant	5,800

Border “Conceptual” Coal Operation



- General Parameters
 - Power Plants; minimum life of 30 years for economic viability.
 - 100 Megawatts of power = approximately 1 million tonnes of coal /year.
 - < 10% Ash considered for export, higher Calorific Value.
 - Coal Liquefaction; 1 ton of Sub-Bit coal = 1 to 4 barrels of oil equivalent.
- Assumptions @ Border Parameters
 - Preliminary Economic Assessment at a threshold of 100 million tonnes. Current est. gross value of Border coal is \$1.7 to \$3.4 billion (\$10 to \$20/tonne).
 - Strip Ratio of 5:1, as low as 3.3:1, economically competitive.
 - 3 to 6 million tonnes per year = est. 300 to 600 MW power plant or 10 to 20% of Saskatchewan’s current power needs.
 - Barrels of oil equivalent potential; 200 to 400,000,000 barrels with an estimated gross value of \$14 to \$21 billion dollars (\$70/barrel).
 - Significant additional work is required to determine economic viability.

GXS Conclusions



- Aggressive 2009 Programs defined 172 million tonnes of Thermal Coal.
- Significant additional potential, only 10% of Border property explored to date. Ballantyne and Pine River are untested.
- Opportunities; More Energy is needed in Saskatchewan. Alternatives are higher cost Nuclear, Wind, Gas.
- Risks; Potential high capital cost depending on political support and green movement.
- Border is the first significant coal resource along the developing Durango Trend which represents an “Emerging New Energy Source”.
- New Proprietary Geophysical and Geological Tools for Coal Exploration are emerging to assist with discoveries.

Next Steps



- 2010 GXS budgets; \$1 to 2 million at Border. Initial drilling at Ballantyne and Pine River for \$2 million.
- Proceed with Preliminary Economic Assessment for Border;
 - Conceptual infrastructure requirements – roads, rail, general site plan, alternative power plant locations
 - Washability upgrading Research and Development
 - Environmental Baseline work to begin
 - Partnership with power plant providers – Clean coal technology
 - Review coal upgrading and liquefaction technologies
 - Preliminary Economics – capital and operating costs, coal market
 - Complete Preliminary Economic Assessment in first half of 2010

Share Capital



Issued and Outstanding	19.3 Million
Warrants & Options	1.97 Million
Shares Issued, Fully diluted	21.4 Million
Current Market Capitalization	\$43 Million
Share Price (52 week Low/High)	\$0.92 – \$2.93

20 Metres (65.6 Feet) of Coal



**Peabody Coal – North Antelope Mine,
Powder River Basin, Wyoming**

