



Goldsource Reports New 23–50 Metre Coal Intercepts; 15 Coal Deposits Identified At Border Project To Date

TSX-V: GXS FWB: G5M

For Immediate Release

VANCOUVER, B.C. August 24, 2009 – Goldsource Mines Inc. (“Goldsource” or the “Company”) is pleased to report that it has completed the final eight holes of the summer phase of drilling at its wholly-owned Border Project (“Border”) located near Hudson Bay, Saskatchewan, Canada which encountered 23 to 50 metre coal intercepts. Drilling to date has discovered 15 coal deposits at Border with excellent potential for additional coal discoveries.

The highlights of the summer program and Border drilling are as follows;

- Discovery of the “Niska” sub-basin with 3 new coal deposits with aggregate true coal thicknesses ranging from 23 to 62 metres.
- Recent Border drilling identified 6 new coal deposits in previously discovered sub-basins.
- 13 drill holes intercepted aggregate coal thicknesses ranging from 5.5 metres to 62.0 metres.
- 20 drill holes totaling 3,267 metres were drilled at Border (see attached map). A total of 355 coal samples were sent to Loring Labs in Calgary, Alberta for proximate analyses.
- 5000 line kilometres of airborne geophysics were completed over the Border, Ballantyne and selected areas in Manitoba which successfully identified a number of potential coal bearing sub-basins.
- A total of **15 discrete, shallow coal deposits** of various dimensions have now been identified within a 15 kilometre radius at Border.

J. Scott Drever, President stated; “Since the discovery of this unique coal field 16 months ago, we have explored only a small portion of the 1300 square kilometre property with 115 drill holes. We have been rewarded with 15 different deposits in six separate sub basins that contain coal thicknesses averaging approximately 25 metres and have coal intervals ranging up to 100 metres in true thickness. To put this in perspective, many coal mines in North America are based on coal seams only a few metres thick and our average thickness is roughly the height of an eight story building. The primary objective for our continued exploration efforts has been to identify priority areas that potentially contain sufficient coal resources that may be economically developed. We believe we have been extraordinarily successful in achieving that objective and most of our land holdings are yet to be explored.”

Twenty core holes totaling approximately 3,267 metres have been drilled during the summer program using a helicopter supported drill rig. The most significant coal intervals occurred in the Niska sub-basin and included holes BD09-107 and BD09-108 with true aggregate thicknesses of approximately 62.0 metres and 50.1 metres respectively of dull to bright coal with similar visual and geophysical characteristics. Holes BD09-107 and BD09-108 are located approximately 10 to 15 kilometres northeast and north of the discovery areas Chemong 03 and Chemong 06 and are also near to rail and highway access. All holes drilled in this phase were designed to test new targets outside the original discovery area with the exception of hole BD09-106. This hole was a re-drill of DB08-02 which was previously terminated in a coal zone.

Summary of Summer Program Coal Intercepts:

Numbering of the drill holes for this phase of exploration continues sequentially beginning at BD09-96. Names of Sub-basins are based on an identifier in the general location and the Areas are designated according to the discovery hole numbers. Drill Holes BD09-96 to BD09-107 have been reported previously in a news release dated July 30, 2009 and are repeated here for comparison purposes.

Hole ID	From (m)	To (m)	Coal Interval* (m)	Note
BD09-96	126.3	136.4	10.1	New - Pasquia 96 Area
	143.8	147.4	3.6	
	148.3	153.3	5.0	
TOTAL			18.7	
BD09-97	188.0	200.0	12.0	New – Pasquia Sub Basin - Deep intercept
BD09-98	93.0	101.8	8.8	New - Pasquia 98 Area
BD09-100	127.0	128.5	1.5	Chemong Sub Basin - deep, narrower intercepts
	150.5	152.5	2.0	
	163.0	165.0	2.0	
TOTAL			5.5	
BD09-101	85.0	89.5	4.5	New - Chemong 101 Area
	91.5	94.5	3.0	
TOTAL			7.5	
BD09-105	82.0	92.0	10.0	New – Niska Sub-basin, Niska 105 Area
	97.0	98.0	1.0	
	107.0	112.0	5.0	
	119.0	121.0	2.0	
	187.0	197.0	10.0	
TOTAL			28.0	
BD09-106	81.6	102.8	21.2	Re-drill of BD08-02, Pasquia 02 Area
BD09-107	69.0	78.0	9.0	New - Niska Sub-basin, Niska 107 Area
	96.0	98.0	2.0	
	113.0	127.0	14.0	
	141.0	178.0	37.0	
TOTAL			62.0	
BD09-108	110.00	112.90	2.90	Niska Sub Basin , Niska 108 Area Minor partings: 117.3 to 117.8; 126.7 to 127.2;
	115.00	164.20	47.20	
TOTAL			50.10	129.2 to 129.6; 140.9 to 141.1
BD09-109	60.00	83.30	23.30	Niska Sub Basin, Niska 107 Area
BD09-110	65.40	73.90	31.80	Niska Sub Basin, Niska 108 Area
BD09-111	98.20	121.20	23.00	Niska Sub Basin, Niska 108 Area
	148.00	150.00	2.00	
	156.70	163.90	7.20	
TOTAL			32.20	
BD09-114	86.10	92.90	6.80	Split Leaf South Sub Basin
	95.10	96.10	1.00	
TOTAL			7.80	

*The coal intervals are based on downhole, e-log density of 1.6 g/cc or less.

Initial identification of the intervals of coal in the table above is based on visual and downhole geophysical characteristics. The Company cautions against placing undue reliance on the visual and downhole survey observations of the coal until the results of the analytical work have been announced. Sampling and laboratory test work at Loring Labs in Calgary has commenced on 255 samples from the summer program with initial results anticipated in early September with release of full results once they are received and compiled.

Airborne EM geophysical surveys continue to play a key role in defining significant coal occurrences at Border. A specific geophysical signature for sub-basins containing coal has been developed and is being used successfully to discover further coal deposits. The Company has completed approximately 5,000 line kilometres of airborne geophysics over the previously unflown areas of the property which resulted in the discovery of several new target areas and has identified potential coal deposits on its Ballantyne property in Saskatchewan and selected areas in Manitoba.

Drill holes BD09-99, BD09-102, BD09-103, BD09-104, BD09-112, BD09-113 and BD09-115 contained no significant coal intercepts. These holes were drilled to test airborne geophysical anomalies with geophysical signatures somewhat different than those in the areas where the Company has successfully identified coal deposits.

This current phase of drilling is now completed and all data will be compiled and incorporated into the resource model for a NI-43-101 Technical Report which is underway with completion anticipated in Q3 2009. Priority Areas will be further delineated with subsequent drill programs.

N. Eric Fier, CPG, P.Eng. and Qualified Person for this news release has reviewed and approved its contents.

Goldsource Mines Inc. is a Canadian resource company engaged in the exploration and development of Canada's newest coal field in the province of Saskatchewan. The Company has aggressively drilled only a portion of this new thermal coal field and has discovered 15 coal deposits of varying size with coal thicknesses up to 100 meters within the permit area of the Border Coal Project. Headquartered in Vancouver, BC, the Company is well financed and is managed by experienced mining and business professionals.

This news release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of coal permits and mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in commodity product prices; currency fluctuations; and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

"J. Scott Drever"
J. Scott Drever, President
GOLDSOURCE MINES INC.

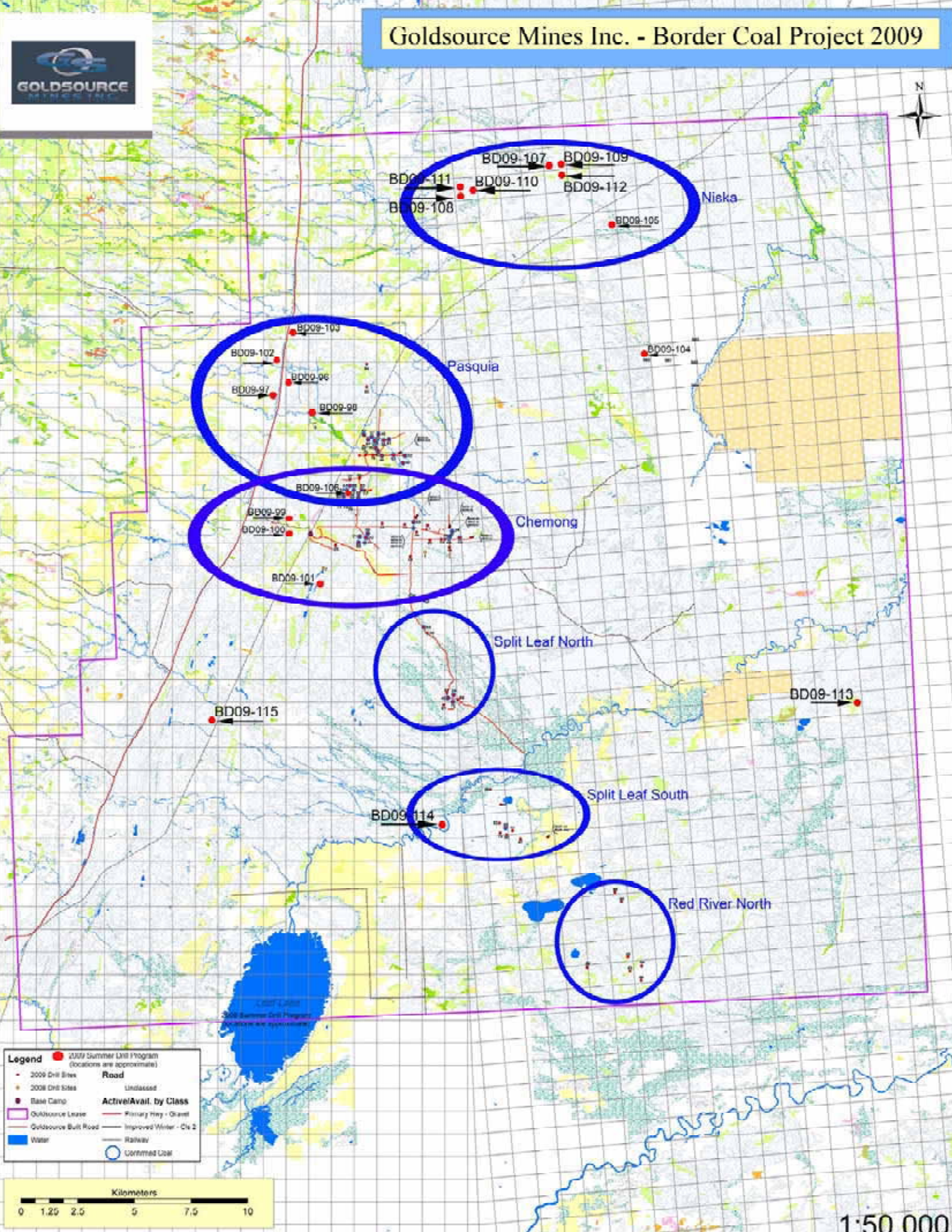
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Goldsources Mines Inc. - Border Coal Project 2009



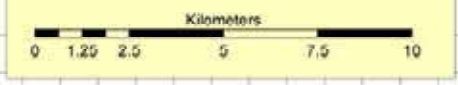
Legend

- 2009 Summer Drill Program (locations are approximate)
- 2009 Drill Sites
- 2008 Drill Sites
- Base Camp
- Outsource Lease
- Outsource Built Road
- Water

Road

- Undeveloped
- Active/Avail. by Class
- Primary Hwy - Grant
- Improved Winter - Cl. 2
- Railway
- Confirmed Coal

2009 Summer Drill Program (locations are approximate)



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