



## Goldsource Receives Saskatchewan Coal Permits; Confirms Summer Drill Program

TSX-V: GXS

For Immediate Release

**VANCOUVER, B.C. June 17, 2008** – Goldsource Mines Inc. (the “Company”) announces that it has received confirmation of issuance of an initial 55 coal permit certificates from the Saskatchewan Ministry of Energy and Resources for coal applications filed by the Company to cover its recently announced coal discovery near Hudson Bay, Saskatchewan. The Company has also been advised that issuance of the balance of the 179 coal permit certificates applied for will occur shortly. The coal applications comprise a total of approximately 143,000 hectares (1,430 square kilometres). The area covered by the initial 55 permits is approximately 42,000 hectares (420 square kilometres) and is centered on the two core drill holes which resulted in the discovery of the coal intercepts previously announced (news releases dated April 22 and April 28, 2008). The permits allow the Company to explore the area for coal and are for a period of one year with two possible 6 month extensions and convertible to a 15 year lease.

The Company is currently permitted to drill an additional seven holes in the area. The receipt of the permits confirms the Company’s title to the area and makes it possible to proceed with its planned drill program in July and August. This program has been designed to: 1) prove continuous coal seam thicknesses; 2) provide broader and better information on coal quality; 3) give further insight into the orientation of the coal basin(s); and 4) provide initial inferred resources.

The initial target size to be tested has the potential to contain 2.0 to 4.0 billion tonnes of coal. This target tonnage is conceptual in nature. There is neither sufficient drilling nor information available to establish a resource nor is there any assurance that such a resource will be identified through further exploration work. The target size is based on the conditions set forward in GSC Paper 88-21 for the standardized reporting of coal resources and reserves in Canada. The following assumptions regarding the target size have been made;

- Geology type defining the complexity of seam geometry is Low – Type B,
- The continuous average thickness of the coal seam is a minimum of 20 metres,
- The extrapolation distance of data from the nearest point (drill hole) is 1200 to 3600 metres for inferred resources. The area defined by the spacing of the additional seven drill holes with the two existing holes will be approximately 17 km long and 9 km wide, and
- The in-situ bulk density for sub-bituminous to bituminous coal is approximately 1.35 g/cm<sup>3</sup>.

Upon successful completion of the initial drill program, the Company plans to complete a NI 43-101 technical report including initial resource estimates. Also, based on success of drilling, a preliminary assessment to quantify potential markets, transportation, capital requirements and operating costs will be considered. Permitting of a major drill program for the winter of 2008-2009 is currently underway.

As previously announced (news release dated May 5, 2008), the coal intercepts are from two core holes located 1.64 kilometres apart and represent 26 metres and 32.5 metres, respectively, of coal seam, including 22.6 metres of continuous coal in each hole. Most of the coal from the two intercepts is ranked as High Volatile Bituminous C and Sub-Bituminous A and is believed to be from the Mannville/Swan River Group of Cretaceous age. The two core drill holes are located approximately 50 kilometres north of Hudson Bay, Saskatchewan.

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

*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.*

**On Behalf of the Board of Directors of  
Goldsourc Mines Inc.**

*"J. Scott Drever"*

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The TSX-Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.