

GOLDSOURCE MINES INC.

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Goldsource Announces Private Placement for \$375,000

TSX-V: GXS

For Immediate Release

Vancouver, B.C. June 15, 2004 – Goldsource Mines Inc. (the “Company”) is pleased to announce a non-brokered private placement of up to 1.5 million Units at a price of \$0.25 per Unit for gross proceeds of up to \$375,000. Each Unit will consist of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder to acquire one common share of the Company at a price of \$0.35 per share for a term of two years. If the closing trading price for common shares of the Company is \$1.00 per share or greater for ten consecutive trading days, the Company may elect to provide notice to holders of the Warrants and the Warrants will then expire 30 days after the date notice is given.

The proceeds of the private placement will be used to advance exploration of the Company’s mineral properties, maintenance costs and for working capital. The private placement is subject to the approval of the TSX Venture Exchange.

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 mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal 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
GOLDSOURCE MINES INC.*

J. Scott Drever, President

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