



GOLDSOURCE ACQUIRES DIAMOND PROJECT

TSX-V: GXS

For Immediate Release

VANCOUVER, B.C. August 4, 2005 – Goldsource Mines Inc. (the “Company”) is pleased to announce that it has entered into an agreement with BEC International Corporation (“BEC”) of Saskatoon, Saskatchewan to acquire a 90% interest in two blocks of mineral claims in the Big River Area of Saskatchewan (the “Property”) comprising 163,200 hectares. The Company will carry all costs of exploration and development on the Property to the conclusion of a positive Bankable Feasibility Study. BEC may then elect to back-in to a 25% working interest in the Property by reimbursing to the Company 25% of all past expenditures, or retain a 10% carried working interest in the Property whereby the Company will fund BEC’s share of capital and operating costs to be recovered solely from 80% of BEC’s share of cash flow from any future production from the Property.

As consideration for the 90% interest in the Property, the Company will, upon closing of the transaction, pay BEC \$55,000 in cash and issue an aggregate of up to 2.0 million common shares (“Purchase Shares”) to BEC and such other persons as BEC shall direct at an issue price of \$0.30 per share. Of the 2.0 million Purchase Shares, 1.1 million Purchase Shares will be issuable at Closing and the balance will be issuable only at such time as the aggregate number of Purchase Shares represents less than 20% of the issued and outstanding common shares of the Company. Closing of the transaction is subject to due diligence satisfactory to the Company as well as regulatory and TSX-V Exchange approvals.

BEC is at arm’s length to the Company and its insiders and their associates and affiliates. In connection with the transaction, the Company will, upon Closing, pay a finder’s fee of \$56,625 to Minera Pacific Inc., a private company at arm’s length to the Company and its insiders and their associates and affiliates, payable in common shares at a deemed issue price of \$0.30 per share, subject to the approval of the TSX Venture Exchange.

The Company expects to complete a NI 43-101 report that will incorporate public data resulting from the development of the Fort à la Corne diamond fields in Saskatchewan and the results of numerous private reports relevant to the Big River Project area. Previous work carried out in the claim areas has reported occurrences of kimberlite, micro diamonds and indicator minerals. The Company’s initial objectives will be to establish the source, nature and extent of these occurrences and to develop drill targets that may lead to the discovery of additional diamondiferous kimberlites. A concurrent initiative will be to establish whether the Big River Project area contains the major gravity linears and coincident magnetic trends that appear to be associated with the Fort à la Corne diamond pipes to the southeast.

The Company believes that the acquisition of a significant interest in the Big River Project provides an excellent opportunity to accelerate its development as a Canadian diamond explorer.

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
Goldsourc Mines Inc.**

"J. Scott Drever"

J. Scott Drever, President

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