



Goldsource Commences Border Winter Drill Program; Receives Ballantyne Coal Permits

TSX-V: GXS

For Immediate Release

VANCOUVER, B.C. January 12, 2009 – Goldsource Mines Inc. (the “Company”) announces that the winter drill program at the Border Coal Project near Hudson Bay, Saskatchewan has commenced. A 36 man camp has been established with access completed to 32 of 39 drill sites in the area of discovery holes BD08-03 and BD08-06, now referred to as the Chemong/Pasquia area. The first drill rig, supplied by Foraco Drilling Ltd. of Kamloops, BC was mobilized to site this past weekend and drilling of the first holes is planned for this week. A second drill, supplied by Eagle Vision Mulching Inc. of Big River Saskatchewan is expected to be mobilized within the next week. Drilling will start near to discovery holes BD08-03 and BD08-06 with step out holes at approximately 500 meter intervals. An estimated 58 holes (7,000 metres) are planned for this phase of drilling on the Border Property. Thirty nine holes are planned for the Chemong/Pasquia area and these holes will be completed for coal resource estimation purposes. An additional estimated 15 holes are planned to test 3 new targets within the 132,000 hectare permit area.

Norwest Corporation from Calgary, Alberta has been retained as the Independent Qualified Person(s) to establish coal logging and sampling protocols, QA/QC procedures and for general inspection and independent oversight of the Border drilling program.

The Company has also received confirmation of issuance of 213 coal permit certificates from the Saskatchewan Ministry of Energy and Resources for coal applications filed by the Company. An additional 37 permit applications are still pending. The permits cover the Ballantyne property located southeast of Wapawekka Hills, Saskatchewan. The area is easily accessible with highways and secondary improved gravel roads. The coal permits comprise a total of approximately 162,704 hectares (1627 square kilometres). The permits allow the Company to explore the area for coal over a period of three years with two possible 6 month extensions. The permits are convertible to a 15 year mining lease with subsequent renewals.

In 1970, Anglo American drilled 4 core holes located in the area covered by the Ballantyne permits. Two of these holes intercepted a coal zone including partings with thicknesses of 17 metres and 24 metres at depths of 13 - 30 metres and 191 – 215 metres respectively. In 1994, Consolidated Pine Channel Gold Corp. drilled 18 core holes in the area of interest. Thirteen holes intercepted varying thicknesses of coal and/or carbonaceous mudstone. The coal intercepted in previous drilling appears to be within the Mannville Group of Cretaceous age. This is the same lithology as the Company’s Border Coal Discovery and the area is believed to have basinal and depositional similarities to that of the Border Coal Project area.

The Company is currently permitting a drill program for the Ballantyne prospect with approximately twenty (20) holes to be completed in 2009. Priority drill locations are accessible year-round. The program is being designed to test the historic coal intercepts and identify potentially shallower targets, provide preliminary information on coal quality, and give insight into the extent of potential coal basin(s). An airborne geophysical survey is being considered for the Ballantyne permits which would enable the application of proprietary information compiled at the Border Coal Project to assist in defining priority targets.

J. Scott Drever, President stated: “We are certainly pleased to have the continued exploration of the Border Coal Project underway and to have acquired additional areas of potential coal resources at Ballantyne. While our principal focus is on establishing an independently estimated, NI 43-101 qualified coal resource at the Border Coal Project, it is also exciting to know that we have at least three additional targets within the Border permit area plus the new Ballantyne area which have the potential for significant additional coal discoveries along the evolving Durango Coal Trend. Goldsource is well financed and we are looking forward to a busy and productive 2009.

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.

"J. Scott Drever"

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

Contact: Fred Cooper
Telephone: (604) 691-1760
Fax: (604) 691-1761
Email: info@goldsourcemines.com
Website: www.goldsourcemines.com
1311 Howe Street, Suite 405
Vancouver, British Columbia V6Z 2P3

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