



## GoldsourcE Confirms Thermal Coal Quality At Border Coal Property, Saskatchewan

TSX-V: GXS

For Immediate Release

**VANCOUVER, B.C. November 11, 2008** – GoldsourcE Mines Inc. (the “Company”) is pleased to announce that the basic analytical results for 213 coal samples from nine holes drilled this summer into the Durango Coal Seam, Border Coal Property, Saskatchewan, Canada have been received from Loring Labs of Calgary, Alberta. The results confirm that the Durango Coal Seam is a good quality thermal coal which ranges from sub-bituminous C to bituminous C in rank. The coal ranges in calorific value from 20,640 kJ/kg (8,874 Btu/lb) to 23,358 kJ/kg (10,042 Btu/lb) on a “dry” basis. The seam has raw ash values ranging from 11.4 % to 18.7 % and moisture contents from 24.8 % to 37.9% on an “as received basis”. Once air dried, the moisture contents drop significantly to as low as 4%. This decrease in moisture can positively impact the calorific value and marketability of the coal for various potential markets. By way of comparison, the average calorific value of the Durango Coal Seam is generally higher than those of the Alberta thermal coal fields and the major producers of the Powder River basin.

J. Scott Drever, President stated: “We are excited by the overall results of this summer’s program in that they demonstrate we have a near-surface thermal coal deposit that currently averages about 20 metres in thickness with good calorific values, low ash content and low to moderate sulphur content. Preparations for the winter drill program are well advanced and will focus on potential resource definition in the discovery area and exploration of other potential basins within the overall permit area. The likely commencement date for the winter program is now dependent upon the receipt of approvals for the proposed exploration program from the Ministry of Environment of Saskatchewan, expected between mid-December and mid-January.”

The selection of the intervals for reporting purposes was based on a combination of visible logs, interval picks from down-hole density and gamma logs and the lab analysis of core samples. Generally, good thermal coal is carbonaceous material with less than 25% ash on a dry basis. Therefore, for the purpose of identifying the Durango Coal Seam, intervals with composite ash analyses on a dry basis of approximately 25% or less were used and are reported in the table below.

Weighted average values for the Durango Coal Seam;

Hole Number	Interval (metres)	Width (metres)	Moisture % (ar)	Moisture % (ad)	Ash % (ar)	Ash % (d)	Volatile Matter % (d)	Fixed Carbon % (d)	Sulphur % (d)	CV Kj/Kg (d)	CV Btu/lb (d)
BD08-02	81.6 - 103.8	22.2	29.16	4.04	14.52	20.93	35.07	44.00	1.83	21,183	9,107
BD08-03	79.9 - 102.5	22.6	28.11	5.20	14.21	19.72	35.10	45.18	2.20	23,125	9,941
BD08-03A	80.3 - 102.4	22.1	24.81	17.21	14.60	19.17	35.68	45.15	2.72	23,092	9,928
BD08-05	102.6 - 111.4	8.8	28.50	10.02	18.71	26.03	31.10	42.87	3.54	21,268	9,143
BD08-06	80.0 - 101.0	21.0	28.13	7.72	18.16	25.28	31.64	43.08	1.95	20,640	8,874
BD08-06A	71.2 - 93.6	22.4	37.98	10.36	11.38	18.27	37.01	44.73	2.64	23,358	10,042
<b>WT. AVE.</b>		<b>19.9</b>	<b>29.58</b>	<b>8.98</b>	<b>14.83</b>	<b>21.01</b>	<b>34.65</b>	<b>44.32</b>	<b>2.36</b>	<b>22,225</b>	<b>9,555</b>

(ar)-“as received”, (ad)-“air dried”, (d)-“dried”

The discovery holes BD08-03 and BD08-06 were included in order to compare the results of the respective offset holes, BD08-03A and BD08-06A to original intercepts. The results of BD08-03 and BD08-03A are very comparable in most aspects. The ash values in BD08-06A are approximately 37.3% lower than in BD08-06 which lends credence to the concern that the original values may have been accidentally contaminated with drilling fluids and core handling. Protocols to prevent contamination of the coal were used on all subsequent holes. This may account for the calorific value in BD08-06A being greater than 10,000 Btu’s or approximately 13% higher than in BD08-06.

Adjacent to the Durango Coal Seam as shown above and in all other holes except BD08-08, there are multiple additional intervals of carbonaceous materials that have ash contents greater than 25%. These intervals may be amenable to upgrading through washing. The Company is still awaiting the results of further washability tests. Preliminary washability tests, completed by Loring Labs on the two discovery hole samples earlier in the year, indicated the potential to significantly upgrade the quality of all of the coal by reducing the ash and sulphur content. Ultimate analyses by Loring on select coal samples show that much of the sulphur is inorganic in nature and therefore amenable to reduction in the washing process.

The Free Swelling Index (FSI) tests received to date, that may be an indication of potential coking coal characteristics, did not produce any positive results. However, as only 11 holes have been drilled to date in the permit area which encompasses approximately 1,280 square kilometers, potential still exists to find coal with coking characteristics.

A geological model based on all the drill holes to date, is currently being developed to help define the lateral continuity of the coal zone and stratigraphy within the discovery area. This preliminary model will supplement the interpretation from airborne geophysics and will be used to guide the upcoming drill program. An initial target area based on results to date and new, geophysical interpretations developed subsequent to the recent drilling has been outlined *on the attached map*.

In addition to the geological information derived from this summer's program, the Company has requested additional interpretations of the original Fugro airborne survey that it believes may better define the paleo-topography of the Devonian sub surface. This is expected to provide additional indications of those areas where the Durango seam might be of greatest thickness. The up-coming winter drill program will be directed to defining a potential resource in the area of the discovery holes and the possible continuity to holes BD08-02, BD08-05 and beyond as well as to test new locations within the existing permit area that are believed to host coal occurrences similar to those of the discovery area.

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  
**Goldsource Mines Inc.**

"J. Scott Drever"

**J. Scott Drever, President**

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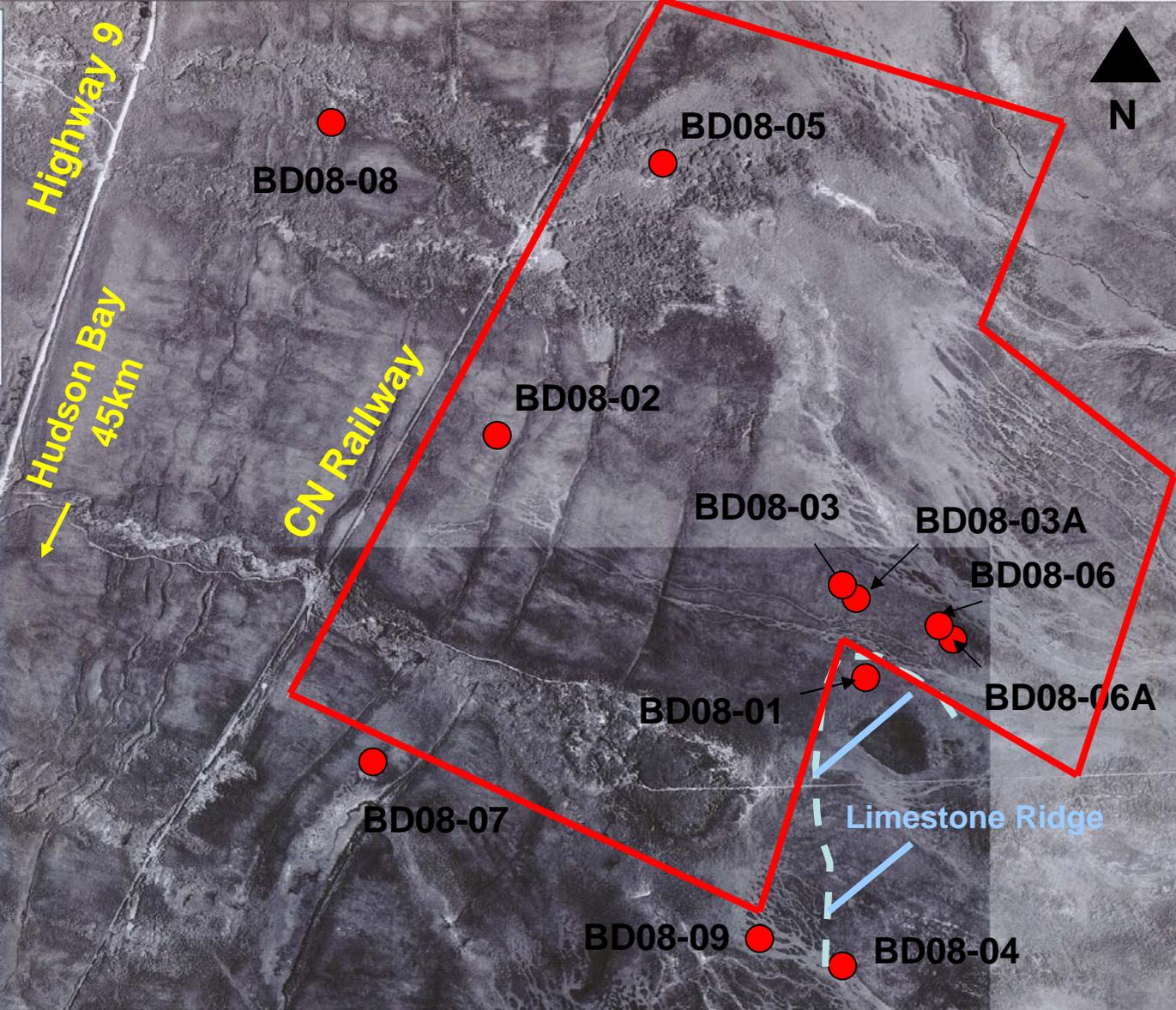
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The TSX-Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.



LEGEND

- Completed Hole
- ⬮ Initial Target Area

0 2km

All locations and scale are approximate



**BORDER PROPERTY**

Target Area  
November 2008