



## GoldsourcE Summarizes Border Coal Discovery, Prepares for Winter Program

TSX-V: GXS

For Immediate Release

**VANCOUVER, B.C. October 3, 2008** – GoldsourcE Mines Inc. (the “Company”) is pleased to present the following summary of results to date as previously reported on the Border Coal Discovery located near Hudson Bay, Saskatchewan.

A total of 11 core holes (including 2 twin holes) have been drilled on the Border property with **thick** coal intercepts encountered in 7 of the holes (see attached map and the table below). The most significant “continuous” coal intervals were found in holes **BD08-05 with approximately 36 metres of dull to bright coal with minor coal partings and hole BD08-06 with 24 metres of similar visual coal characteristics**. The holes that intercepted coal are widely spaced and the coal seam is open to extension in all lateral directions.

Hole	From (m)	To (m)	Width (m)	Note
BD08-01	42.3	48.5	6.20	Carbonaceous mudstone, sand, coal fragments
BD08-02	81.60	105.00	<b>23.40</b>	<b>Durango Coal Seam</b>
includes	81.60	82.85	1.25	Continuous Coal with minor partings
includes	83.70	93.85	10.15	Continuous Coal with minor partings
includes	97.28	103.80	6.52	Continuous Coal with minor partings
BD08-03	78.90	107.00	<b>28.10</b>	<b>Durango Coal Seam</b>
includes	78.90	102.50	23.60	Continuous Coal with minor partings
BD08-03A	80.30	119.00	<b>38.70</b>	<b>Durango Coal Seam</b>
includes	80.30	102.40	22.10	Continuous Coal with minor partings
BD08-04	27.40	36.70	9.30	Carbonaceous mudstone, sand, coal fragments
BD08-05	78.4	114.45	<b>36.05</b>	<b>Durango Coal Seam – Continuous Coal with minor partings</b>
BD08-06	78.3	112.5	<b>34.20</b>	<b>Durango Coal Seam</b>
includes	78.3	102.3	24.00	Continuous Coal with minor partings
BD08-06A	70.50	111.60	<b>41.10</b>	<b>Durango Coal Seam</b>
includes	70.50	93.50	23.00	Continuous Coal with minor partings
includes	100.00	101.85	1.85	Continuous Coal with minor partings
includes	109.30	111.60	2.30	Continuous Coal with minor partings
BD08-07	53.20	73.25	20.05	<b>Durango Coal Seam?, Carbonaceous mudstone, sand, coal fragments</b>
Includes	53.40	54.38	0.98	Continuous Coal with minor partings
BD08-08	0	132.2	132.2	No coal or coaly units
BD08-09	45.30	52.55	<b>7.25</b>	<b>Durango Coal Seam – 6.0m inter-bedded</b> Continuous Coal with minor partings

The Durango Coal Seam is interpreted to include the entire interval of continuous coal with few or minor partings plus the sections of inter-bedded coal, carbonaceous sections and significant partings that usually occur below the continuous coal intervals. The intervals in the above table may differ from those previously reported as they have been adjusted to reflect the interpretation of the downhole geophysical logs which are generally more precise in the determination of the coal intervals than

are visual identifications. These intervals will undoubtedly show additional variations once the analyses are received and composite results are calculated. **The Company has cautioned against placing undue reliance on the visual observations of the coal until the results of the analytical work have been announced.**

Laboratory test work is still underway at Loring Labs of Calgary, Alberta with the results of the proximate analyses (ash, moisture, fixed carbon, volatiles, sulphur and calorific values) anticipated by the first half of October. Once the proximate analyses are completed, final composite results for all holes will be announced. Select coal samples will be tested for FSI (coking characteristics), washability, microscopy and geochemical composition. The coal in the discovery holes has been ranked as bituminous to sub-bituminous.

The Company is currently compiling detailed information on the Durango Coal Seam and its geophysical signature to better understand the geologic controls of the discovery. Geologically, the coal deposit is currently assumed to have formed under conditions similar to that seen in the present day Florida everglades with low-velocity water flow (low energy environment) and with vegetation accumulation into basins, sub-basins and troughs during the Cretaceous Period (Mannville Group). The continuous coal interval of approximately 36 metres discovered by the Company at Border represents potentially 300 metres of vegetation accumulated over millions of years. This is considered to be a significant geologic event with respect to coal formation in Saskatchewan and Canada.

Using the current drill results and both airborne and down-hole geophysics, the Company is preparing for the winter drill program to complete grid drilling in the discovery area and to test other potential targets within the Company's estimated 132,000 hectare permit area. The pattern of drill holes in the discovery area is designed for resource estimation purposes and step out drilling on multiple coal targets. The proposal for this winter's work program is in the permitting stage with Saskatchewan Environment and, coupled with the government's consultation duties, should enable the Company to maintain its time line to commence drilling in December subject to freeze conditions. The first phase of drilling will consist of an estimated 50 drill holes (5,000 metres). Approximately 300 holes are being permitted for a multi-phased drill program with a valid permit of 18 months (2 winter seasons). The Company is also investigating the application of other geophysical tools including seismic techniques to further define the coal seam and the paleo-surface of the underlying Devonian limestones which is believed to be one of the controlling factors in the deposition of the coal.

The Company has carried out an extensive review of government historical data bases to identify other areas of potential which are located outside the Border Property area and along the developing coal trend that appears to be a minimum of 600 kilometres in length throughout eastern Saskatchewan and parts of Manitoba. The Company has applied for extensive additional coal permits in Saskatchewan and Manitoba and will report on these acquisitions in detail in a subsequent release.

J. Scott Drever, President stated; "We are excited about the progress that we have made and are anxious to complete the planning for the winter program and commence drilling as soon as weather and permitting requirements allow. Recent changes to the coal permit regulations has extended the time in which work requirements for permits can be completed. This has reduced the urgency to complete necessary work in an unrealistic time frame and enables us to proceed in a far more orderly fashion. This next phase of exploration at the Border Property will be challenging but we expect to emerge at the end of the program with the information necessary to support a resource estimate in the discovery area as well as identify other coal occurrences within the Border permits that are similar to the current discovery. The Company is well-funded and will be able to pursue exploration of the Border Property as well as its acquisitions in other areas at a pace that should enable us to define truly significant coal resources in both Saskatchewan and Manitoba".

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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**J. Scott Drever, President**

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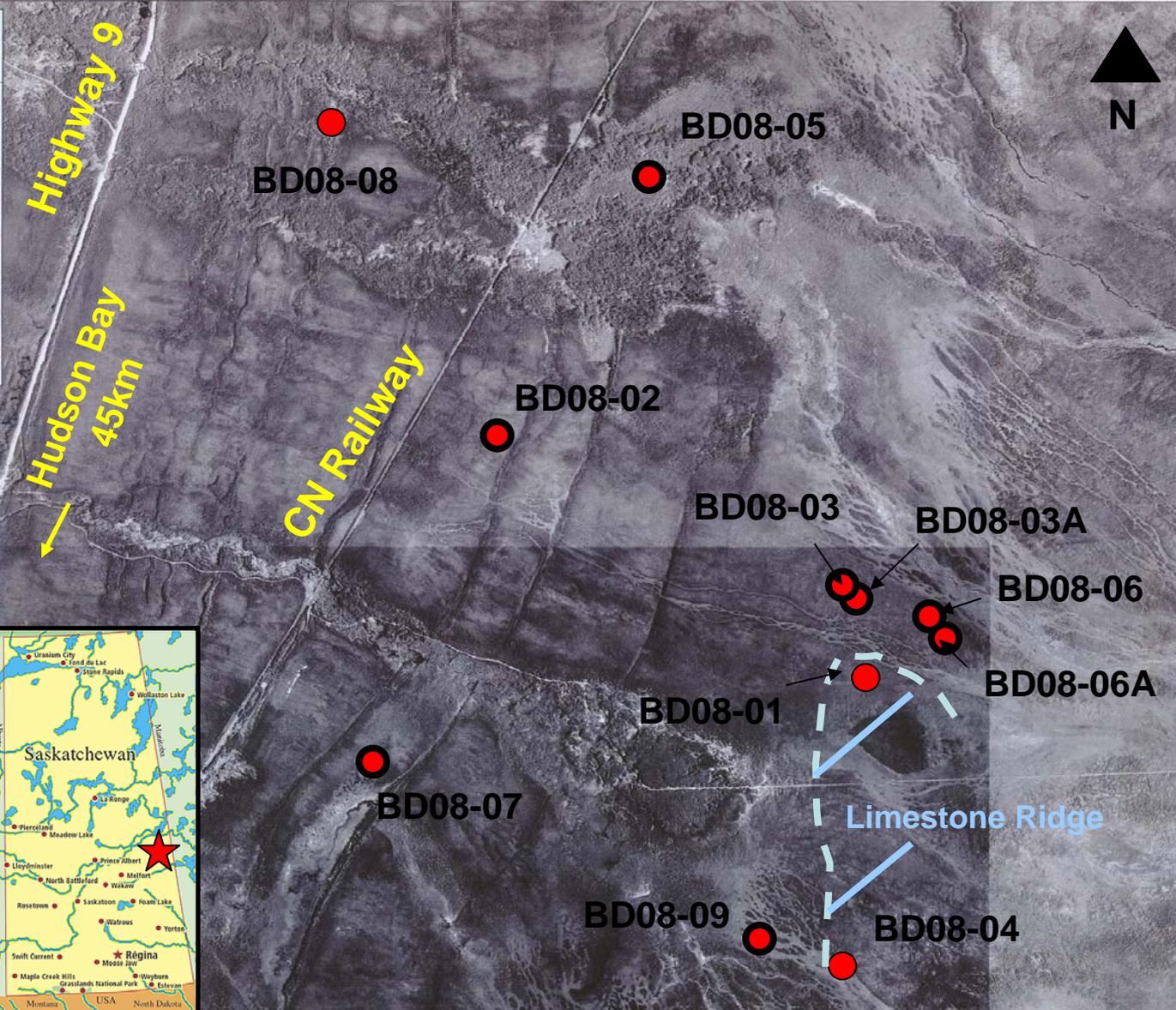
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The TSX-Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.



Hole	From (m)	To (m)	Thick (m)	Note
1	42.3	48.5	6.2	MS/Coal
2	81.6	105.0	<b>23.4</b>	Coal Seam
3	78.9	107.0	<b>28.1</b>	Coal Seam
3A	80.3	119.0	<b>38.7</b>	Coal Seam
4	27.4	36.7	9.3	MS/Coal
5	78.4	114.4	<b>36.1</b>	Coal Seam
6	78.3	112.5	<b>34.2</b>	Coal Seam
6A	70.5	111.6	<b>41.1</b>	Coal Seam
7	53.2	73.2	20.0	MS/Coal
8	0.0	132.2	132.2	No Coal
9	45.3	52.5	<b>7.25</b>	Coal Seam

**LEGEND**

- Completed Hole
- Completed Hole w/Thick Seam

0 2km

All locations and scale are approximate



**GSS**  
GOLDSOURCE  
MINES INC.

**BORDER PROPERTY**

Drill Hole Summary  
September 2008