



## Goldsource Plans 22 Hole Drill Program on Saskatchewan Diamond Properties

TSX-V: GXS

For Immediate Release

VANCOUVER, B.C. November 1, 2007 – Goldsource Mines Inc. (the “Company”) is pleased to announce that it has received conditional approval from Saskatchewan Environment for its permit application to drill up to 22 holes on its Green River, Crossroads and Border claim blocks in central and eastern Saskatchewan (see attached location map). The drill program will test geophysical targets generated by airborne geophysical surveys completed by Fugro Airborne Surveys of Ottawa, Ontario. The surveys provided extensive magnetic and electromagnetic geophysical data over the priority areas of the claim blocks that are believed to be prospective for diamondiferous kimberlites.

The first 14 holes of the drill program will test high priority geophysical targets generated by the 11,825 line kilometer Fugro Airborne survey that exhibit resistivity signatures generally associated with kimberlite pipes in the Fort à la Corne. Upon completion of this part of the program the Company will further assess the secondary targets consisting of magnetic anomalies without coincident electro-magnetic (EM) responses or more subtle EM and magnetic anomalies. The Company has proposed to drill 8 holes at Green River, 5 holes at Crossroads and 9 holes at Border.

The Company controls a 90% interest in the Green River group of claims and holds 100% interest, subject to satisfaction of certain payments of cash and shares, in the Crossroads and Border properties. The Company currently holds mineral claims in several areas of Saskatchewan totalling approximately 415,000 hectares.

The delay in carrying out a drilling program on the Border, Crossroads and Green Lake claim areas has been largely due to unexpected delays encountered in the permitting process and obtaining a drill rig and crew. A permit application was first filed in May, 2007 with Saskatchewan Environment and extensive discussions have been held with various governmental agencies to finalize the application. Notice was received in early October that the amended application had been accepted by Saskatchewan Environment and had been distributed to various interested parties. There is a mandatory 30 day consultation period during which the application and the proposed work program is open for comment by concerned First Nations and Métis groups as well as certain other stake holders. Once the consultation process is completed it is expected that Saskatchewan Environment will issue exploration permits for all three areas. A drill contract is currently being negotiated and is expected that a rig will be available upon receipt of permits.

The Company has budgeted approximately \$650,000 for this phase of exploration and with current working capital of more than \$3.8 million, it is well financed to carry out the program and any subsequent follow up exploration should this initial phase drilling prove successful in discovering diamondiferous kimberlites.

The Qualified Person for this news release is N. Eric Fier, CPG, P.Eng. for Goldsource Mines Inc., who has reviewed and approved of this news release dated November 1, 2007.

*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 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**

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

For further information, please contact:

Fred Cooper  
Telephone: (604) 691-1760  
Fax: (604) 691-1761

Email: [info@goldsourcemines.com](mailto:info@goldsourcemines.com)  
Website: [www.goldsourcemines.com](http://www.goldsourcemines.com)

405-1311 Howe Street  
Vancouver, BC V6Z 2P3