



## Goldsource Confirms Saskatchewan Coal Discovery Analytical Results and Coal Rankings Announced

TSX-V: GXS

For Immediate Release

**VANCOUVER, B.C. May 5, 2008** – Goldsource Mines Inc. (the “Company”) announces the results for the 47 coal samples submitted from the Saskatchewan coal intercepts for two core holes representing 26 metres and 32.5 metres respectively of coal seam, including 22.6 metres of continuous coal in each hole. On the basis of proximate analyses, most of the coal from the two intercepts is ranked, in accordance with standard ASTM-D388, as **High Volatile Bituminous C and Sub-Bituminous A**. The analyses and rankings confirm the “visual characteristics” reported in the Company’s news release dated April 28, 2008.

The Company believes that the coal encountered in the drill holes is from the Mannville/Swan River Group of Cretaceous age. The coal is black and moderately hard and the 47 samples have been ranked according to ASTM - D388 as follows; High volatile bituminous B (1); High volatile bituminous C (21) Sub-bituminous A (20); Sub-bituminous B (4); Sub-bituminous C (1). Overall, the initial proximate analyses for the 22.6 metres of continuous coal in each hole show a range of Calorific Values (dry basis) of 18,900 to 23,1500 Kj/Kg (8,100 to 10,000 BTU/lb) with an average of approximately 21,000 Kj/Kg (9,200 BTU/lb). The initial sulfur content ranges from 0.25 to 3.84% with an average around 1.5%. Coal intervals with partings located below the continuous coal seam intercepts have widths of 4.6 and 10.0 metres respectively. These lower intervals have Calorific Values of 13,700 Kj/Kg (5,900 BTU/lb) and 10,400 Kj/Kg (4,400 BTU/lb).

J. Scott Drever, President stated: “In light of the apparent nature and quality of the coal, we are truly excited with this new coal discovery in Saskatchewan. The information to date suggests the potential to establish a significant resource tonnage in a relatively short time. We believe that the thickness of the seam, its apparent low geologic complexity and excellent thermal characteristics will make it unique, certainly to Saskatchewan and perhaps to Canada. Our next step will be to attempt to determine the aerial extent and thickness of the seam from our geophysical database. We will follow up with confirmation drilling in June or as soon as weather and permitting allow.”

Since the primary goal for drilling was to test for kimberlite and the intercepts of coal were unexpected, the standard precautions for protecting the coal from contamination from drilling fluids and extraneous moisture were not applied and therefore some of the ash and moisture contents may have been negatively affected. This suggests that the above rankings as reported may be lower than actual. Re-drilling of these two initial holes will be completed to gather more accurate coal data using standard coal drilling and sampling techniques with the potential to upgrade the presently reported coal analyses and ranking.

Tests for a Free Swelling Index (FSI), which can indicate that a coal has coking characteristics, were negative. However, the absence of FSI numbers may also be attributed to the presence of excessive drilling fluids. Further test work will be carried out using alternative procedures to test for potential coking characteristics.

The Company cautions that only 2 holes have been drilled and that continuity and geology-type (potentially low complexity) based on GSC Paper 88-21 still remain to be established with additional drilling. The reported coal ranks are considered preliminary in nature and significant further test work is required to fully evaluate the mineability and potential economic value of the coal.

In accordance with the standards for reporting coal in Canada (GSC Paper 88-21) it is judged that this coal deposit may be Low-Type B geological complexity and may be designated as a “surface” deposit type. Once seam continuity is established, the Assurance of Existence Categories of Measured, Indicated and Inferred resources can be extrapolated for distances of up to 600 metres, 1200 metres and 3600 metres respectively from known data points.

The two core holes are located approximately 50 kilometres north of Hudson Bay, Saskatchewan. The property is readily accessible by highway and railway which transverse the area of interest. The initial drill target area is approximately 5 kilometres from the rail line. The two holes are located 1.64 kilometres apart in a relatively flat-laying area. The coal seam top in both holes is located approximately 80 metres from surface.

All analyses and rankings were carried out by Loring Laboratories Ltd. of Calgary, Alberta. Loring is a certified laboratory and has extensive experience in the analysis and ranking of Canadian coals. The Qualified Person for Goldsource is N. Eric Fier, CPG, P.Eng. who has reviewed and approved this news release.

*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 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"*

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