



Goldsource Announces Resumption of Trading on TSX Venture Exchange

TSX-V: GXS

FWB: G5M

For Immediate Release

VANCOUVER, B.C. March 16, 2012 – Goldsource Mines Inc. (“Goldsource” or the “Company”) is pleased to announce that the TSX Venture Exchange (the “TSX-V”) will reinstate Goldsource’s common shares for trading, with trading resuming effective at the market open on Friday, March 16, 2012.

The common shares were previously suspended from trading on the TSX-V when on March 1, 2012 the British Columbia Securities Commission issued a cease trade order (“CTO”) against Goldsource on the basis that the Company’s independent Technical Report (the “Report”) filed on March 15, 2011 and subsequent disclosure documents on the Border Coal Project were not in the required form because they disclosed coal resources in a “Speculative” category that is not permitted under National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

The Company has since retracted all references to Speculative coal resources in these documents, and the CTO was revoked effective March 9, 2012. In connection with the revocation order, the Company has re-filed an amended Report removing all disclosures of Speculative coal resources (which Report may be accessed on the SEDAR website at www.sedar.com under Goldsource’s profile). The removal of Speculative coal resources from the Report has no impact on the Company’s Preliminary Assessment of the Border Coal Project. The Company will also re-file a revised annual information form (for the Company’s financial year ended December 31, 2010) and amended management’s discussion and analysis for Q1, Q2 and Q3 of 2011, in each case removing all disclosures of Speculative coal resources.

Goldsource Mines Inc. is a Canadian resource company engaged in the exploration and development of Canada’s newest coal field in the province of Saskatchewan. The Company has discovered 17 coal deposits of varying size with coal zone thicknesses up to 126 meters in this new thermal coal field that lies within the permit area of the Border Coal Project. Headquartered in Vancouver, BC, the Company is managed by experienced mining and business professionals.

“J. Scott Drever”

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

Contact: Fred Cooper
Telephone: (604) 694-1760
Fax: (604) 694-1761
Toll Free: 1-866-691-1760 (Canada & USA)
Email: info@goldsourcemines.com
Website: www.goldsourcemines.com
570 Granville Street, Suite 501
Vancouver, British Columbia V6C 3P1

Neither the TSX-Venture Exchange nor its Regulation Services Provider accepts responsibility for the accuracy or adequacy of this release.