



Goldsource Reports Annual General Meeting Results

TSX-V: GXS

FWB: G5M

For Immediate Release

VANCOUVER, B.C. June 29, 2012 – Goldsource Mines Inc. (the “Company”) is pleased to announce that the Company’s Audited Financial Statements for the year ended December 2011 were received and accepted at its Annual General Meeting held on June 20th, 2012. Shareholders of the Company also considered and approved resolutions in favor of:

- re-election of Donald Berkey, J. Scott Drever, Graham C. Thody, Lukas M. Maree and Steven B. Simpson as the Directors of the Company; and
- re-appointment of Ernst & Young LLP as Auditor of the Company.

Subsequent to the Annual General meeting the duly constituted Board of Directors approved the following appointments:

- President & Chief Executive Officer: J. Scott Drever
- Chief Financial Officer: Barney Magnusson
- Chief Operating Officer: N. Eric Fier
- Corporate Secretary: Bernard Poznanski

J. Scott Drever, President, stated: “We wish to thank our shareholders for their support over the past several years as the Company endeavors to develop its coal resources at its Border Property in Saskatchewan. Progress was made in 2011 with the announcement of a revised NI43-101 resource estimate. The Company continues to examine alternative methods and opportunities by which the value of this substantial energy source can be monetized.”

The TSX-Venture Exchange has requested that Goldsource advise that Mr. Fred Cooper has been retained and employed as an investor relations provider on behalf of the Company since 2005.

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 aggressively drilled only a portion of this new thermal coal field and has discovered 17 coal deposits of varying size with coal zone thicknesses up to 126 meters within the permit area of the Border Coal Project. Headquartered in Vancouver, BC, the Company is managed by experienced mining and business professionals.

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.

"J. Scott Drever"

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

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