

VANCOUVER, May 28, 2015 /CNW/ - [Goldsource Mines Inc.](#) ("Goldsource" or the "Company") is pleased to announce that construction at its Eagle Mountain Gold Project ("Eagle Mountain") located in Guyana, South America is progressing on schedule and currently on budget. Goldsource anticipates commissioning for Phase I production to take place by Q4, 2015. Phase I development anticipates a 1,000 tonnes per day open pit ? gravity plant with estimated pre-production capital costs of US\$5.9 million and post-commissioning cash operating costs of under US\$500 per ounce of gold. All current plans are based on the Preliminary Economic Assessment ("PEA") Technical Report prepared for the Company, dated effective June 15, 2014, and filed September 16, 2014 on SEDAR at [www.sedar.com](http://www.sedar.com). Further details on the PEA are also provided in the Company's news release, dated July 31, 2014, available on the Company's website at [www.goldsourcemines.com](http://www.goldsourcemines.com).

Yannis Tsitos, President and Director stated, "We are pleased with Eagle Mountain's construction progress with the first shipment of processing plant equipment on budget and schedule in June. This new equipment will include two SB2500 Falcon concentrators, gold recovery room, refinery, pumps, electrics and on-site laboratory. We have assembled a strong team of experienced professionals to manage the construction of Eagle Mountain and fully expect to deliver Phase I on-time and budget."

The most significant construction activities are as follows:

- Detailed engineering of Sepro processing plant (100% completed).
- Construction of gold processing plant (100 tonnes per hour) from Sepro Minerals Systems Corp., Langley, Vancouver, British Columbia to be delivered to Guyana in two packages, as follows:
  1. Package #1 to be delivered to Guyana in Q2 2015 from Canada and the United Kingdom (95% completed).
  2. Package #2 to be delivered to Guyana in Q3 2015 from Canada and Mexico (20% completed).
- Rehabilitation of the existing 10-kilometre road between Mahdia town (commercial airport) and Eagle Mountain camp including construction of eight new bridges (75% completed).
- Procurement & purchase of mining equipment including the most recent acquisition of a new excavator and loader (50% completed).
- Pre-production auger drilling program for confirmation and condemnation (75% completed). See comment below on initial results.
- Recruitment of key operations personnel (15% completed).
- Camp facility rehabilitation and upgrades (15% completed).
- Site preparation of plant and initial mining area (10% completed).
- Procurement & purchase of secondary gold processing plant for exploiting existing old tailings area (10% completed).

Q1 2015 condemnation auger drilling under the proposed processing plant area has encountered near surface mineralization of up to 6 metres (0.0 to 6.0 metres, total auger depth) grading 2.0 gpt Au. Mineralization encountered is outside of the PEA resource estimation. Further drilling is underway to decide if moving the proposed plant site is warranted. Since the processing plant requires minor site preparation, relocation to a "non-mineralized" area (several available) is obtainable with no disruption to the current construction schedule or budget.

The Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects for this news release is N. Eric Fier, CPG, P.Eng, Chief Operating Officer for Goldsource, who has reviewed and approved its contents.

#### ABOUT GOLDSOURCE MINES INC.

[Goldsource Mines Inc.](#) ([www.goldsourcemines.com](http://www.goldsourcemines.com)) is a Canadian resource company that is progressing its advanced-stage, 100%-owned Eagle Mountain Gold Project in Guyana towards initial staged production in 2015. Goldsource is led by an experienced management team, proven in making exploration discoveries, achieving construction on time and budget, and fast-tracking production.

Ioannis (Yannis) Tsitos  
President & Director  
[Goldsource Mines Inc.](#)

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern Goldsource's strategic plans and expectations in the PEA for the development of the Eagle Mountain Gold Project; the amount of future production of gold over any period; cash operating costs per ounce of gold; life of

mine; estimated pre-production cost; and the Company's ability to be a low cost producer in 2015. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; ability to realize the PEA and develop and finance the project; accuracy of the interpretations and assumptions used in calculating inferred mineral resource estimates; availability of mining equipment; availability of skilled labour; timing and amount of capital expenditures; performance of available laboratory and other related services; and future operating costs. The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors including: 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 estimations; uncertainty as to actual capital costs, operating costs, production and economic returns at the Eagle Mountain Gold Project; reliance on the PEA; 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, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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