Goldstone Resources Inc. Receives Preliminary Brookbank Report From Micon

11.11.2010 | Marketwired

Toronto, Ontario -- (Marketwire - Nov. 11, 2010) - Goldstone Resources Inc. (TSX: GRC) (PINK SHEETS: GRSZF) today announced that it has received and is considering a preliminary report from Micon International Limited which examines the potential for establishing an underground gold mining operation at Goldstone's Brookbank deposit in the Beardmore gold camp, near Beardmore, Ontario.

The Phase One study—which is not compliant with National Instrument 43-101 and is subject to confirmation in a more comprehensive second phase study—identifies a number of potentially economic scenarios for development of the Brookbank deposit.

The resource estimate for the property was prepared by Scott Wilson RPA Inc. in accordance with NI 43-101 in a report titled "Technical Report on the Brookbank Gold Deposit, Beardmore-Geraldton Area, Northern Ontario, Canada" dated May 4, 2009, as filed on SEDAR.

"We are assessing the report in the context of Goldstone's longer-term strategy," said Philip Cunningham, Chairman and Interim CEO. "Before commissioning Phase Two of the study, we will be assessing in greater detail a number of factors raised by Micon, including optimum project sizing and configuration and the impact of sequential development of other Goldstone properties near our Northern Empire Mill."

"In the meantime, our strategic plan calls for expanding our resource base in the Beardmore camp, particularly at the Northern Empire and Leitch-Sand River properties," he added.

Following up previously announced 2010 discoveries, additional drilling is currently underway on the Company's Key Lake property in the Geraldton camp, contiguous to Goldstone's Hardrock Project joint venture with Premier Gold Mines Limited.

About Goldstone

Formed by a late 2009 merger of Ontex Resources and Roxmark Mines, Goldstone Resources is a gold exploration and development company operating in the historically significant Geraldton-Beardmore camp of Northwestern Ontario and focused on gold exploration and deposit delineation at its Key Lake, Brookbank, Northern Empire and Leitch-Sand River gold properties, and as a partner in the Hardrock Project joint venture with Premier Gold. The camp is host to several past producers in a district that has historical production of more than 4.1 million ounces of gold from high grade ore before being shut down primarily as a result of a $35 gold price—and to Goldstone's fully permitted, expandable 200-TPD Northern Empire mill.

Further information is available on the Company's website at www.grcmines.com and on SEDAR under the Company's profile at www.sedar.com.

Forward-Looking Statements

This news release includes certain "forward-looking statements". Such forward-looking statements involve risks and uncertainties. The results or events predicted in these forward-looking statements may differ materially from actual results or events. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Neither Toronto Stock Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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