

(TSX-V: GXS) (OTCBB: GXSFF) (FWB: G5M)

VANCOUVER, Dec. 15, 2015 /CNW/ - [Goldsource Mines Inc.](#) ("Goldsource" or the "Company") is pleased to announce that construction at its Phase I Eagle Mountain Gold Project ("Eagle Mountain") located in Guyana, South America is nearing completion and testing of selected plant components is underway. Plans for Phase I are based on the Preliminary Economic Assessment of the Eagle Mountain Sapolite Gold Project, Guyana Technical Report ("PEA"), which called for a 1,000 tonnes per day open pit ? gravity plant and post-commissioning cash operating costs of US\$500 to US\$600 per ounce of gold.

Yannis Tsitos, President, stated, "We are generally pleased with Eagle Mountain's construction progress with most of our mine construction tasks either completed or nearing completion. During shipment to site, an automation control panel was damaged which required replacement and has delayed our previously targeted year-end production by about 4 to 6 weeks. The replacement panel is currently being delivered by air-freight to Guyana. Testing of sections of the process circuit is in progress. We expect to be under budget with final commissioning and initial production to occur in early 2016."

The PEA was prepared for the Company by ACA Howe International Limited, dated effective June 15, 2014, and filed September 16, 2014 on SEDAR at 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 together with the PEA at www.goldsourcemines.com.

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, and Chief Operating Officer for Goldsource, who has reviewed and approved its contents.

ABOUT GOLDSOURCE MINES INC.

[Goldsource Mines Inc.](#) (www.goldsourcemines.com) is a Canadian resource company that is progressing its advanced-stage, 100%-owned Eagle Mountain Gold Project, located in Guyana, towards initial staged production in Q1 2016. Goldsource is led by an experienced management team, proven in making exploration discoveries and achieving project construction on time and on-budget.

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

Neither TSX-V nor its Regulation Services Provider (as that term is defined in policies of the TSX-V) 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; the Company's ability to commission Phase I production in 2015; and the additional drilling plans for 2016. 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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Contact

[Goldsource Mines Inc.](#), Contact: Ioannis (Yannis) Tsitos, President, Fred Cooper, Investor Relations, Telephone: +1 (604) 694-1760, Fax: +1 (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