

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

VANCOUVER, March 7, 2016 /CNW/ - [Goldsource Mines Inc.](#) ("Goldsource" or the "Company") is pleased to announce that on March 06, 2016, it successfully completed its first gold pour at its Eagle Mountain Gold Mine ("Eagle Mountain") located in Guyana, South America. Commercial production is anticipated in the second quarter of 2016, which requires achieving 80% of nameplate capacity (1,000 tonnes per day). Tailings are being retained as inventory for future reprocessing. Phase I calls for a 1,000 tonnes per day open pit ? gravity plant with post-commissioning and ramp up cash operating costs of US\$500 to US\$600 per ounce of gold. Please refer to the Company's website at www.goldsourcemines.com and Company filings on www.sedar.com for further information.

Yannis Tsitos, President, commented, "Our first gold pour is an extraordinary and historic milestone for Goldsource. This important achievement was only possible through the dedicated and experienced construction, mining and processing teams and management in both Guyana and Canada. Our immediate focus over the next several months will be to ramp up production to the designed nameplate capacity and to demonstrate that the economic viability outlined in the PEA (effective date June 15, 2014) is achievable."

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; and the Company's ability to commission Phase I production in 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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