Goldstone Resources Inc. Hardrock Project Drilling: Best Results To-Date

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F-Zone Delineation: 7.92 g/t Au across 114.5 m, including 23.56 g/t Au across 31.0 m

Toronto, Ontario -- (Marketwire - Nov. 4, 2010) - Goldstone Resources Inc. (TSX: GRC) (PINK SHEETS: GRSZF) today announced that drilling by Premier Gold Mines Limited (TSX: PG) as operator continues to delineate significant gold mineralization in multiple horizons at the Hardrock Joint Venture Project in Northwestern Ontario. There are currently eleven drill rigs operational on the property testing for extensions of previously mined zones and exploring new target areas. Goldstone holds a 30% carried interest in the Hardrock Project.

Recent highlights include:

* 7.92 g/t gold (Au) across 114.5 metres (m) (0.23 oz/t across 375.6 feet) including 23.56 g/t Au across 31.0 m (0.69 oz/ton across 101.7 feet) in hole MM179C conducting initial resource confirmation drilling in the F-Zone.

* 18.49 g/t Au across 20.5 m (0.54 oz/t across 67.2 feet) in hole MM170 located approximately 500 metres west of the limits of previous exploration.

* Recent exploration drilling has intersected strong mineralization in new areas on the property – assays are expected in the near future.

“We have ramped up our drilling due to unparalleled success in multiple areas. Expansion of historically mined zones and multiple new discoveries are expected to add materially to the current gold resource at Hardrock,“ stated Ewan Downie, President and CEO of Premier. “This continued success demonstrates the potential to define a multi-million ounce gold deposit“.

“We continue to be gratified by results at the joint venture with Premier, while aggressively pursuing drilling programs on our 100%-owned properties in the Geraldton-Beardmore camp, including the Key Lake property, contiguous to the Hardrock Project,“ added Philip Cunningham, Goldstone Chairman and Interim CEO.

F Zone Resource Delineation

The F-Zone is the largest of the past-producing mine zones at Hardrock which produced more than 1.4 million ounces utilizing bulk underground methods with widths often exceeding 30 metres (100 feet). Importantly, when the mine closed in 1960's, a 600-metre plunge length of ore was left unmined. Hole MM179C is the first of several holes to confirm this mineralization and upgrade it to NI43-101 resource standards (see Figure 1 and Table 1) This intercept returned the following assays:

Table 1 New Intercepts from F Zone delineation drilling (Mother hole with multiple wedge holes)

Hole-ID UTM
Coordinates
(m) Dip/
Azimuth
(degrees) From
(m) To
(m) Interval
(m) Grade
(g/tonne) Interval
(ft) Grade
(oz/ton) Zone
MM179 5502965 N 502300 E -82/360 NSV
MM179A 5502965 N 502300 E -82/360 did not reach target
MM179B 5502965 N 502300 E -82/360 did not reach target

*MM179C 616.5 731.0 114.5 7.92 375.6 0.23 F Zone
including 5502965 N 672.0 703.0 31.0 23.56 101.7 0.69
including 502300 E -82/360 688.0 689.5 1.5 329.00 4.9 9.61

** Intersection includes 8m of mine workings at zero grade, which is part of the developed openings within the F Zone.*
- True widths are estimated at approximately 60-70% of intersection.

Western Mine Extension (F Zone)

Recent drilling has intersected mineralization to the west of, and below the limits of historical mining at Hardrock which was mined to a maximum depth of 600 metres. This drilling is located in a previously untested area more than 500 metres to the west of the western-most mined area at Hardrock (See Figure 1). Hole MM170, a step-out from previously released hole MM157, returned 18.49 g/t Au across 20.5 m (0.54 oz/t across 67.2 feet) including 348.00 g/t Au across 0.8 m (10.16 oz/ton across 2.6 feet). Wedge drilling in this new area has been completed with assays pending. New drill results from the western extension area are contained in Table 2.

Table 2 New Sub Zone Intercepts from Western Extension drilling

Hole-ID UTM Coordinates (m) Dip/Azimuth (degrees) From (m) To (m) Interval (m) Grade (g/tonne) Interval (ft) Grade (oz/ton) Zone
MM170 5502819 N 958.3 978.8 20.5 18.49 67.2 0.54 F zone
including 501348 E -80/360 960.0 960.8 0.8 348.00 2.6 10.16
- True widths estimated at approximately 60-70% of intersection.

To view, “Figure 1: Longitudinal Section of recent F_Zone drill-hole pierce points,“ please visit the following link:
http://media3.marketwire.com/docs/GRCnovFIG1.pdf.

Other Hardrock Drilling

Drilling continues to delineate mineralization within the NN Zone and the SP Zone target areas with results expected to be released in the future. Additionally, drilling is testing several new exploration target areas on the Property, recently intersecting favourable structures and mineralization including visible gold in multiple locations – assays are pending. Follow-up drilling at these intersection sites is underway.

The Hardrock Project is host to several past-producing mines which collectively produced nearly 3.0 million ounces of gold from 1938-1968 primarily from shallow depths within 600 metres of surface (considered to be shallow for an Archean gold deposit). The Hardrock Project benefits from development advantages with the Trans-Canada Highway, TransCanada PipeLine, and major power lines running through the center of the property. A revised resource calculation is expected to be completed following the 2010 drill program containing both open pit and underground style mineralization.

Stephen McGibbon, P. Geo., is the Qualified Person for the information contained in this press release and is a Qualified Person within the meaning of National Instrument 43-101. Assay results are from core samples sent to Activation Laboratories, an accredited mineral analysis laboratory in Ancaster, Ontario, for preparation and analysis utilizing both fire assay and screen metallic methods.

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. A preliminary assessment of the Brookbank deposit is being carried out by Micon International. 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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