



## GOLDSTRIKE RESOURCES LTD.

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### **GOLDSTRIKE FINDS 18.56 GRAMS PER TONNE GOLD IN NEW 11 KM GOLD TREND**

**October 31, 2011 – Goldstrike Resources Ltd. (TSX-V: GSR)** is pleased to report that initial assays from reconnaissance exploration on its 100% controlled **Big One property in Yukon. This program resulted in the discovery of 18.56 gram per tonne gold in subcrop within a newly identified gold trend 11 km long by 1.5 km wide that remains open [to the northwest and southeast]. The anomalous area has a northwest-southeast orientation and has been named the Goldstream trend. Samples taken from the southeast part of the Goldstream trend show a Carlin-like geochemical signature, with consistently anomalous gold, arsenic, antimony, mercury, and thallium values over a strike length of 1.8 km.** The Big One property is on trend between Northern Tiger's 3ACE discovery 52 km to the southeast, and ATAC's Osiris discovery 270 km to the northwest.

Five of 412 rock samples assayed to date have returned values ranging from 182.1 to 18,551.2 parts per billion gold (18.56 grams per tonne gold). **The 18.56 gram per tonne gold sample is an oxidized, silicified breccia with abundant sulphides that was taken from a broad zone of rusty silicified subcrop.** The ridge where the 18.56 gram per tonne sample was taken is drained by three creeks with anomalous gold silt values reported by the Geological Survey of Canada.

Host rocks in the area consist of a sedimentary sequence of sandstone, grit, quartz pebble and lithic conglomerate, shale, phyllite, limestone, and quartzite that show varying amounts of hydrothermal alteration, silicification, quartz veining, and stockworks. Sulphides are mainly disseminated pyrite, arsenopyrite, pyrrhotite, galena, and stibnite. These silicified sedimentary units are considered highly prospective because of their lateral extent. Some of the gold mineralization appears to be associated with a regional fault. Geological Survey of Canada gold silt anomalies were used to vector in on potentially mineralized areas, along with Aster satellite imagery that highlights hydrothermal alteration zones. This method has proved successful at Big One to date, and numerous targets on the property have yet to be explored.

Goldstrike's broad based reconnaissance program included a total of 428 rock samples, 908 soil samples, and 16 silt samples that were taken over an area of approximately 13 by 11 kilometers. Assays received to date range from below detection to 18.56 grams per tonne gold in rock, and from below detection to 359.2 parts per billion gold in soil (including six samples with more than 56 parts per billion gold). **Assays for 299 soil samples are pending.**

Based on these results, the Big One claim block was increased to 648 units covering 162 square kilometers located 26 km from the Nahanni Range road. Given the size of this property, it is clear that the Phase I reconnaissance sampling has barely scratched the surface. An aggressive Phase 2 exploration program in 2012 is planned to include detailed geochemical sampling, geological mapping, trenching, and drilling.

Goldstrike has completed first pass exploration on all of its twenty-four 100% controlled projects, covering more than 4,000 claims and over 80,000 hectares. Quick follow-up exploration was also completed on six of the properties. The Company anticipates a steady flow of news as significant results become available.

Sample analysis and assaying for all of Goldstrike's projects are being conducted by Acme Analytical Laboratories Ltd. in Vancouver, B.C., which is ISO 9001 accredited. Soil samples are dried at 60C, reduced to 100 grams, and sieved to -80 mesh. A 15-gram charge is then dissolved with a 1:1:1 aqua regia digestion, and analyzed by a 72-element combination ICP-MS and ICP-AES package that includes gold. Rock samples are crushed, split, and 250-gram samples are sieved to 200 mesh. 30 gram charges are then assayed for gold using fire assay fusion and ICP-ES, and in addition, 0.5 mg charges are dissolved with a 1:1:1 aqua regia digestion, and analyzed by 37-element ICP-MS that also includes gold. Rigorous procedures are in place regarding sample collection, chain of custody and data entry. Certified assay standards, duplicate samples and blanks are routinely inserted into the sample stream to ensure integrity of the assay process.

Trevor J. Bremner, P. Geo., Senior Consulting Geologist and Advisor to Goldstrike's Board, is a qualified person, as defined by National Instrument 43-101, for Goldstrike's Yukon exploration projects and supervised the preparation of the technical information in this release.

To view new photos and maps on the Big One property, refer to Goldstrike's web site at [goldstrikeresources.com](http://goldstrikeresources.com).

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