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JOINT NEWS RELEASE

GOLDSTRIKE EXPANDS COFFEE CREEK STYLE TARGETS ON LUCKY STRIKE

November 3, 2011 - Goldstrike Resources Ltd. (TSX-V: GSR) and Petro One Energy Corp. (TSX-V: POP) are pleased to announce further results from the Lucky Strike property in Yukon's White Gold District, where previously reported trenching exposed Coffee Creek-style mineralization producing samples as high as 3.06 grams per tonne gold in silicified bedrock along a 7 kilometre northwest-trending structure outlined by geophysics (joint news release August 18, 2011). Additional positive results have now outlined three new zones on the property that require follow up exploration and drilling. The main mineralized trend on the Lucky Strike property has been named the "Lucky Leprechaun" zone.

Zone 1: Seven small excavator pits dug 500 metres east of Zone 1 uncovered oxidized, brecciated and silicified sericitic schist resembling the host rocks at Kaminak's Coffee Creek gold discovery. Subcrop samples taken from each pit over a strike length of 100 metres assayed 1,031 ppb (1.031 grams per tonne) gold, 573 parts per billion gold, 542 parts per billion gold, 457 parts per billion gold, 282 parts per billion gold, 229 parts per billion gold, and 183 parts per billion gold. The rock samples all show similar geochemistry. Gold is coincident with anomalous antimony, mercury, bismuth, molybdenum, and in some cases lead, zinc, and silver.

Zone 2: Results from a follow-up soil grid of 77 samples taken 750 metres east of Zone 2 are still pending. This grid was established to test a series of previously identified soil anomalies with anomalous values ranging from 15 to 256.2 parts per billion gold.

Zone 3 (850 x 350 m): Twenty four of 84 deep soil samples from depths ranging from 0.5 to 2.5 metres returned gold values greater than 9.9 parts per billion, including 12 samples containing more than 14.9 parts per billion gold, 7 samples with more than 19 parts per billion gold, and 3 samples between 40 and 124.5 parts per billion gold. The samples were taken by Kryotec Arctic Innovation Inc. using hand held rotary hammer drills and proprietary stainless steel diamond-tipped augers.

Follow-up exploration on all three zones is recommended in 2012 in preparation for drilling.

The Lucky Strike property is located ten kilometres east of Kinross's Golden Saddle deposit. It occurs in the same package of rocks as Kaminak's Coffee Creek gold discovery, and has shown many of the same initial indicators as Coffee Creek, including similar geology, geophysics, structure, gold geochemical values, and alteration. Active placer claims are located less than 1 kilometre from the property boundary. The Lucky Strike property is largely forested, has very limited outcrop and is covered by extensive areas of felsenmeer, volcanic ash, and permafrost, but the unglaciated terrain means that soil and rock chip samples are generally representative of underlying bedrock. Further exploration of the property will be heavily dependent on mechanized trenching and drilling, but results to date are considered very encouraging and confirm the potential of the Lucky Leprechaun zone to host a Coffee Creek-style gold discovery.

An aggressive Phase 2 exploration program on the Lucky Strike property in 2012 is planned to include detailed geochemical sampling, geological mapping, trenching, and drilling.

New Cando-2 property (Big Breccias Gold Trend)

Goldstrike is also pleased to report that a major new breccia zone was discovered late in the season by Yukon prospector Tom Morgan during the staking of Goldstrike's 100% owned Cando-2 and Cando properties. The claims cover Mt. Sheldon, and extend to within 300 m of the North Canol Road.

Goldstrike's new discovery is described as a large area of brecciation and quartz stockwork including a 4 metre wide vein that was seen in steep cliff faces on the southeast side of the property. While staking, Morgan took two grab samples from the Big Breccias gold trend that assayed 0.27 grams per tonne gold, and 0.31 grams per tonne gold, and traced the mineralized zone for approximately 400 metres along strike. The vein itself was not sampled and there is no record of any previous sampling in this immediate area. Attempts by Goldstrike geologists to return to the area were hampered by early snowfalls. Mapping shows that Goldstrike's new discovery comprises part of a larger 2.3 kilometre by 1.2 kilometre gold zone with a west-northwest orientation that remains open and has been named the Big Breccias Gold Trend.

Historic first pass exploration elsewhere on the property by Consolidated Ramrod Gold Corporation between 1992 and 1994 reported 33 grab samples that assayed between 15 parts per billion and 6,167 parts per billion (6.167 grams per tonne) gold, including twelve that returned values over 250 parts per billion gold. The best of these returned gold values of 2,180 parts per billion (2.180 grams per tonne), 1,160 parts per billion (1.160 grams per tonne), 983 parts per billion (0.983 grams per tonne), and 833 parts per billion (0.833 grams per tonne). The historic samples were reported to be anomalous in silver, copper, lead, arsenic, and bismuth, and were associated with arsenopyrite, pyrite, pyrrhotite, molybdenite, and chalcopyrite, which are all typical indicators of intrusive-related gold deposits. Consolidated Ramrod also reported up to 65 parts per billion gold in reconnaissance soil samples. The host rock is described as megacrystic granite of mid Cretaceous age, similar to the gold deposits at Dublin Gulch (Yukon), and Fort Knox (Alaska).

The Company looks forward to conducting first pass exploration on the Cando and Cando-2 properties in 2012.

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.

For more detailed new information on the Lucky Strike and Cando2 properties, refer to recent associated links on Goldstrike's web site at goldstrikeresources.com.

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