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GOLDSTRIKE'S GOLD RUSH ZONE ADVANCED TO DRILL-READY STAGE

November 17, 2011 - Goldstrike Resources Ltd. (TSX-V: GSR) is pleased to report significant results from follow-up soil sampling of the Gold Rush Zone on its 100% controlled Plateau North property in Yukon. **Numerous strongly anomalous gold values are associated with a Carlin-like geochemical signature along a three to five metre wide shallow-dipping layer, within a favorable package of calcareous and clastic sedimentary rocks. The structure has been traced for one kilometre and remains open. A 350-metre length of this structure that was sampled in detail has confirmed strong gold mineralization and is considered drill ready. Soil sample highlights include 11,343.3 parts per billion (11.343 grams per tonne) gold, 9,914 parts per billion (9.914 grams per tonne) gold, 7,518 parts per billion (7.518 grams per tonne), gold, 2,549.3 parts per billion (2.5493 grams per tonne) gold, 2,538 parts per billion (2.538 grams per tonne) gold, 2,432.8 parts per billion (2.4328 grams per tonne) gold, 2,389.6 parts per billion (2.3896 grams per tonne) gold, 2,389.1 parts per billion (2.3891 grams per tonne) gold, 2,348.7 parts per billion (2.348.7 grams per tonne) gold, 1,651.7 parts per billion (1.6517 grams per tonne) gold, 1,204.7 parts per billion (1.2047 grams per tonne) gold, and 1,204.70 parts per billion (1.2047 grams per tonne) gold. Multiple stacked layers identified with strong gold potential remain to be sampled along the Gold Rush Zone that measures some 12 kilometres by 1.5 kilometres.**

"With less than two weeks of exploration, our geological team has made a significant discovery that we interpret as an extensive Carlin-style gold mineralized zone (the Gold Rush Zone) that remains open," said Goldstrike President Reimar Koch. The team has taken virgin ground on several properties from project generation through to a drill-ready stage in a very short period of time. The Gold Rush Zone has strong potential to be a company builder. I look forward to reporting the remaining assays outstanding on Plateau North among many other projects, and the planned drill program, with much anticipation."

Eighty out of 550 soil samples in this batch returned values between 15 parts per billion and 11,343.3 parts per billion gold, and are considered to be anomalous. This includes 33 samples over 100 parts per billion, 19 samples over 500 parts per billion, and 11 samples over 1,000 parts per billion (1 gram per tonne). The remainder of the samples ranged from below detection level to 14.9 parts per billion. Analytical results for the top 33 samples are listed in Table 1 below.

Pathfinder elements arsenic, antimony, mercury, thallium, silver, selenium, and tungsten all occur in anomalous quantities along the mineralized structure.

Table 1. Geochemistry of top ranked soil samples from this batch, showing Carlin-like geochemical signature.

	Au	As	Sb	Hg	Tl
Sample #	**PPB**	**PPM**	**PPM**	**PPM**	**PPM**
1236740	11,343.3	6,605.2	109.7	.05	.20
1236760	9,914.9	>10,000.0	672.7	.04	.20
1236753	7,518.5	>10,000.0	159.4	.05	.20
1236737	2,549.2	2,887.0	85.2	.03	.20
1236716	2,538.3	4,078.1	146.2	.05	.20
1236658	2,432.8	5,081.0	70.8	.03	.20
1236758	2,389.6	6,895.4	147.3	.04	.20
1236759	2,389.1	4,675.5	206.3	.04	.30
1236715	2,348.7	6,085.0	822.2	.05	.10
1236754	1,651.7	5,334.7	90.8	.02	.10
1236752	1,204.7	3,059.5	47.9	.06	.10
1236756	923.9	1,988.3	29.7	.04	.10
1236747	872.0	3,419.4	29.4	.06	.20
1236751	824.8	3,295.6	32.6	.03	.10
1236739	787.6	894.5	23.3	.04	.10
1236745	683.4	1,558.4	15.1	.04	.20
1236706	666.9	1,429.7	30.3	.03	.20
1236708	596.2	782.2	18.3	.04	.20
1236741	576.2	554.7	9.6	.03	.20
1236718	487.8	1,697.8	40.9	.05	.10
1236743	318.7	1,606.0	22.5	.04	.20
1236727	299.6	703.6	7.7	.03	.10
1236748	299.0	1,402.6	17.0	.03	.20
1236717	268.3	643.0	15.7	.02	.10
1236742	267.8	978.0	19.0	.03	.20
1236710	252.7	1,117.3	11.7	.02	.10
1236721	245.5	660.1	8.6	.02	.10
1236738	232.4	548.9	11.7	.03	.10
1236719	176.8	674.9	24.1	.03	.10
1236659	176.0	369.1	5.3	.04	.20
1236750	164.1	810.5	8.3	.05	.10
1236723	137.1	230.3	11.1	.02	.10
1236736	101.0	500.7	7.0	.04	.20

Ridge and spur soil sampling on the property led to the discovery of the mineralized layer, that remains open. There are multiple similar stacked structures and/or layers along the 12 by 1.5 km Gold Rush Zone that remain to be sampled. Goldstrike is planning a systematic drill program to trace the full extent and economic potential of this new discovery, as well as testing numerous other targets with strong Carlin-style gold potential within an area covering some 12 by 1.5 kilometres.

Host rocks are siltstone and calcareous siltstone of the Late Proterozoic-Early Cambrian Hyland Group cut by several high angle normal faults that are silicified. Fine grained disseminated sulphides including pyrite and arsenopyrite are present in many of the rocks sampled, or have been oxidized to limonite. Field observations indicate most of the highly anomalous rock and soil samples taken to date are concentrated within a recessive layer or structure 3 to 5 metres wide that has been traced for 1,000 metres along strike, and remains open. The hanging wall of this layer is silicified, while the foot wall is anomalous for gold. The mineralized layer and numerous other parallel structures on the property appear to be concordant to bedding, with a north-south or north-northeast strike and a very low angle shallow dip to the west (10 to 15 degrees). Trenching and drilling will trace the full extent of this new gold zone and confirm if the mineralized layer is a mineralized bed, or one of a number of bedding-parallel thrust faults within the sedimentary sequence.

ASTER spectrally enhanced satellite imagery shows alteration patterns along the ridge that include silica, kaolinite, sericite, and iron oxide. The highest grade samples to date have been found occur within the kaolinite zone close to the silica contact.

Recent papers on the Carlin gold deposits of northeastern Nevada confirm that most of the deposits occur in the foot wall of a composite regional thrust fault that acted as a hydrologic seal, trapping gold-bearing low temperature basinal brines in permeable or chemically reactive stratigraphic layers below the fault surface. The Carlin deposits in northeastern Nevada are all hosted in carbonate and clastic sediments that range from silty limestone to siltstone and siliceous mudstone. Gold distribution shows that fractures or extensional faults play an important role by acting as a conduit for gold bearing fluids, but do not directly control the gold deposition. At Twin Creeks for example, the strongest mineralization is not adjacent to the faults. The gold distribution shows that the role of the faults was to provide a conduit to the favorable sedimentary layers (Stenger et al., 1998), where gold deposition is accompanied by decalcification of the sedimentary host rock.

The Carlin deposits are characterized by their stratigraphically controlled geometry, and their distinctive pathfinder geochemistry, principally arsenic, antimony, mercury, and thallium, along with a variety of other elements including tungsten and selenium that may be locally important. The gold is most commonly sub-microscopic or microscopic, and typically occurs with mercury, antimony, and arsenic, as surface coatings on fine grained disseminated pyrite or arsenian pyrite. Silica alteration is widespread and serves as a guide to gold mineralization in the Carlin district, but silicified rocks can vary from barren to several grams per tonne, and are not generally important as ores. The main mineralizing event is generally associated with the formation of kaolinite and sericite. Later supergene oxidation can substantially change the alteration mineral assemblage, and the appearance of the deposit by the removal of sulphides and carbon, the formation of alunite and a variety of iron, arsenic and antimony oxides, and recrystallization of the gold into larger particles that can sometimes be visible to the eye.

Based on the indicators seen on the Plateau North property, including the Carlin-like geochemistry, disseminated nature of the mineralization, distinctive alteration patterns, miogeoclinal fine grained clastic and calcareous host rocks, absence of igneous rocks in the area, concordant geometry of the mineralized unit, and the confinement of the highest gold values to one or more recessive, oxidized layers, the Gold Rush Zone is inferred to be a Carlin-style gold target, and the first to be discovered in this part of the Selwyn Basin. Goldstrike has staked several other properties in this area, including Plateau East and Plateau South, Plateau North West. These share many of the same characteristics as Plateau North, and indicate strong potential for a new emerging gold district that could contain multiple gold deposits.

Table 2 shows the maximum, mean and minimum values and correlation coefficients for elements that are thought to be either genetically or spatially related to the gold on the Plateau property, **based on 992 soil samples that have been taken on the Plateau North property to date. Gold shows a very high average value of 70.5 parts per billion, and arsenic averages 144.4 parts per million.** Gold correlates strongly with arsenic, antimony, and silver, and weakly with selenium. Silver averages only 1 part per million, with a maximum value of only 2 parts per million, suggesting that although it correlates well with the gold, it is present in geochemically insignificant amounts. While they do not show a direct correlation with the gold, thallium and mercury are geochemically anomalous on the property, with maximum values that are more than 14 and 35 times their minimum values respectively. Calcium and magnesium show a wide range of values in these soils. They appear to be mildly depleted with respect to gold, but the correlation is not significant. Future rock sampling of mineralized zones will be required to confirm the calcium and magnesium depletion that is predicted by the Carlin model.

Table 2. Descriptive statistics for all soil samples taken on the property showing strong relationship of gold with arsenic, antimony, and silver, and maximum, mean, and minimum values for other pathfinders that appear to be spatially related (based on a total of 992 samples).

Element	Unit	Maximum	Mininum	Mean	Correlation with gold
Gold	ppb	11,343	<0.5	70.5	N/A
Arsenic	ppm	>10,000	<0.5	144.4	0.87
Antimony	ppm	822.2	<0.1	6.6	0.62
Mercury	ppm	0.35	<0.01	0.03	Positive not significant
Thallium	ppm	1.4	<0.1	0.16	Positive not significant
Selenium	ppm	2.2	<0.5	0.14	0.2
Tungsten	ppm	1.4	<0.1	0.1	Positive not significant
Silver	ppm	2.0	<0.1	1	0.67
Calcium	%	0.94	<0.1	0.15	Negative not significant
Magnesium	%	3.13	0.02	1.04	Negative not significant

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.

Note: Grab samples are selective by nature, and are unlikely to represent average grades on the property.

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 Plateau North property, refer to recent associated links on Goldstrike's site at goldstrikeresources.com

ON BEHALF OF THE BOARD

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