

GOLDSTAR MINERALS INC.

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NEWS RELEASE

GOLDSTAR ACQUIRES AUGER RESOURCES

Vancouver, Canada – June 1, 2012 – Goldstar Minerals Inc. ("Goldstar" or the "Company") (TSX-V: GDM) is pleased to announce that it has completed the acquisition (the "Acquisition") of Auger Resources Ltd. ("Auger"), previously disclosed in its news release of November 22, 2011, pursuant to a three-party amalgamation under the *Business Corporations Act* (Ontario). Pursuant to the Acquisition, Auger has amalgamated with 2310245 Ontario Inc., a wholly owned subsidiary of Goldstar, such that the amalgamated entity is a wholly owned subsidiary of Goldstar. In consideration of the Acquisition, the Company issued an aggregate of 41,259,999 common shares to the shareholders of Auger. In addition, the Company has granted 1,450,000 share purchase options in exchange for existing options issued by Auger. Following the closing, Goldstar has 57,792,999 common shares issued and outstanding.

The Acquisition and the amalgamation constitute a Reverse Takeover under the policies of the TSX Venture Exchange (the "Exchange").

On the closing of the Acquisition, 5,873,000 subscription receipts issued in the non-brokered private placement originally announced on March 14, 2012, have converted into 5,873,000 common shares of Goldstar, for no additional consideration, and the gross proceeds of \$1,292,060 have been released from escrow. All securities issued in connection with the financing are subject to a statutory hold period expiring on September 3, 2012. The proceeds of the financing will be used by the Company to finance exploration on the Thetford Mines Property, to finance further acquisitions of mineral projects and for general working capital purposes.

Pursuant to the terms of an escrow agreement dated May 30, 2012, among Goldstar, Equity Financial Trust Company, and certain escrowed security holders, an aggregate of 12,000,000 common shares have been placed in escrow, whereby 5% will be released on issuance of the Final Exchange Bulletin, and the balance of such shares will be released in tranches over the next 36 months.

Upon completion of the Acquisition, Robert Coltura, Balbir Johal, and Greg Amor have resigned, and the Board of Directors of the Company now consists of Benoit Moreau, Mark Trevisiol, Francois Perron, Simon Marcotte and Stephen Butrenchuk. The new management team is comprised of Benoit Moreau as CEO, Greg Duras as CFO, and Jennifer Wagner as Corporate Secretary.

Trading in the common shares of Goldstar will resume upon the filing of final materials, and the satisfaction of certain conditions with the Exchange, including satisfaction of minimum public distribution requirements and payment of outstanding filing fees.

Auger owns a 50.1 percent interest in the Thetford Mines Property, which is located near Thetford Mines, a historical asbestos mining centre in the Eastern Townships of southern Québec, Canada. The property comprises two mining concessions referred to as the Reed-Belanger Deposit and the Hall Deposit. The Reed-Bélanger property is located to the west/southwest of Lac du Caribou, between the towns of Black Lake and Coleraine, approximately 10km south of Thetford Mines. The Hall property is located approximately 6.5km southeast of Thetford Mines. The mining concessions total four claims. Additional

information regarding the property is available in the geological report and the filing statement, both of which are available on SEDAR.

For more information, contact Benoit Moreau at: 416.861.2269; bmoreau@forbesmanhattan.com.

On behalf of the Board of Directors of

GOLDSTAR MINERALS INC.

Benoit Moreau, Chief Executive Officer

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.