

GOLDSTAR MINERALS INC.

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NEWS RELEASE

GOLDSTAR ANNOUNCES LETTER OF INTENT TO ACQUIRE AUGER RESOURCES LTD.

Vancouver, Canada – November 21, 2011 – Goldstar Minerals Inc. (the “Company” or “Goldstar”) (TSX-V: GDM) announces that it has entered into a letter of intent dated November 15, 2011 ("LOI") to acquire (the "Acquisition") Auger Resources Ltd., a widely held private Ontario mining company ("Auger"), with no shareholder owning a controlling interest. Subject to the receipt of all necessary shareholder and regulatory approvals, Auger will amalgamate with a newly formed wholly owned subsidiary of Goldstar and the current shareholders of Auger will be issued 41,260,002 common shares of Goldstar. Pursuant to the terms of the LOI, Goldstar intends to acquire all of the issued and outstanding common shares of Auger on the basis of one common share of Goldstar for each one common share of Auger. The Acquisition will constitute a reverse takeover under the policies of the TSX Venture Exchange (the "Exchange").

Auger owns a 50.1 percent interest in the Thetford Mines Chromite Project (the "Auger Property") which is located near Thetford Mines, a historical asbestos mining centre in the Eastern Townships of southern Québec, Canada. The Auger 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.

A geological report in accordance with National Instrument 43-101 in respect of the Auger Property is currently being prepared for filing with the Exchange. Further information will be announced once the National Instrument 43-101 report has received regulatory approval and has been filed on SEDAR. In addition, audited financial statements of Auger will be filed and included in the information circular or filing statement to be filed with the Exchange in connection with the Acquisition. These documents will also be available on SEDAR once finalized.

The parties to the Acquisition are at Arm's Length. On completion of the Acquisition, Goldstar will continue as a Tier 2 Mining Issuer. It is anticipated that the current funds held in the treasuries of both Goldstar and Auger, which total approximately \$455,000, will be sufficient to continue the work programs contemplated by Goldstar. Upon completion of the Acquisition, the combined company will have approximately 51,920,002 issued and outstanding common shares and Goldstar and Auger shareholders will own approximately 20.6% and 79.4% of the combined company, respectively. The terms of the Acquisition have been unanimously approved by the boards of directors of both Goldstar and Auger.

On closing of the Acquisition, Mark Trevisiol, Francois Perron, and Simon Marcotte will join Stephen Butrenchuk on the Board of Directors of Goldstar and Mr. Trevisiol will assume the position of Interim

Chief Executive Officer. The incoming directors have also agreed to acquire an aggregate of 750,000 Goldstar common shares held by certain departing directors of the Company. Mr. Trevisiol will assume the position of Chief Executive Officer.

Mark Trevisiol, President and Chief Executive Officer, Director

Mr. Trevisiol is currently the President and CEO of Auger, and President and CEO of Silver Bear Resources. Silver Bear Resources is a silver exploration company listed on the Toronto Stock Exchange (SBR:TMX). Mr. Trevisiol has over 21 years of management experience in the mining industry, the majority of which have been spent specifically in the nickel sector. Between August 2009 and December 2010, Mr. Trevisiol acted as President and Chief Executive Officer of Crowflight Minerals. Prior to joining Crowflight, Mr. Trevisiol was Chief Operating Officer of Liberty Mines, where he was responsible for their mining and milling operations in Timmins, Ontario. Formerly General Manager of Business Development & Strategy of Xstrata Nickel Sudbury Operations, Mr. Trevisiol spent 18 years with Falconbridge Ltd in various roles, including General Manager of the Sudbury Smelter business unit, Production Manager of the Sudbury smelter and Superintendent of the Zinc Platt at Kidd Creek operations. Mr. Trevisiol holds a mechanical engineering degree from the University of Waterloo.

Francois Perron

Mr. Perron is currently the President and Chief Executive Officer of Alexis Minerals Corporation and was previously the President and Chief Executive Officer of Golden Goose Resources until its sale to Kodiak Exploration in 2010. Prior to joining Golden Goose Resources, Mr. Perron was a portfolio manager, managing various resource funds for NBC Alternative Assets in 2008 and the Caisse de dépôt et placement du Québec from 2001 to 2007. In 2006, he was recognized by Brendan Woods International as a Top Gun Asset Manager in Mining. Prior to fund management, he was a research analyst covering the forest product sector at Merrill Lynch. Mr. Perron is also a director of Yorbeau Resources Inc., which is listed on the Toronto Stock Exchange and a director of Apogee Silver Ltd. which is listed on the TSX Venture Exchange. Mr. Perron has a Bachelor of Science, Computer Science from McMaster University and an MBA from the Hautes Etudes Commerciales.

Simon Marcotte

Mr. Marcotte has 14 years of capital market involvement. Mr. Marcotte has been a partner of Cormark Securities ("Cormark") for 4 years in institutional equity sales covering Montreal and New York, and also previously sat on the Board of Directors of Cormark. Prior to his involvement with Cormark, Mr. Marcotte was a Director for CIBC World Markets in Montreal since 1998 in institutional sales. Mr. Marcotte presently serves as Vice President of Corporate Development for Belo Sun Mining and Alderon Resources Corp and is also a director of Copper One Inc. Mr. Marcotte holds a B.A.A. from Sherbrooke University and is a Chartered Financial Analyst (CFA).

The Company will be applying for an exemption from the sponsorship requirement as set forth in Exchange Policy 2.2 in connection with the Acquisition.

Completion of the Acquisition is subject to a number of conditions, including Exchange acceptance and disinterested shareholder approval. The Acquisition cannot close until the required shareholder approval is obtained. There can be no assurance that the Acquisition will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the Acquisition, any information released or received with respect to the reverse takeover may not be accurate or complete and should not be relied upon. Trading in the securities of Goldstar should be considered highly speculative. Trading will remain halted pending further regulatory filings with the Exchange.

For more information, contact Robert Coltura at (604) 683-8610.

**On behalf of the Board of Directors of
GOLDSTAR MINERALS INC.**

Robert Coltura
President, and CEO

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The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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 new 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.