



MEDIA RELEASE

7 DECEMBER 2007

Goldstream evolves to IMX Resources

Goldstream Mining (ASX:GDM) has changed its name to IMX Resources, reflecting the next stage in the development of the diversified mining house.

The name change was overwhelmingly supported by shareholders at the Company's AGM this week. The Company will now be listed on the ASX under the new code IXR effective from 11 December.

IMX Resources Managing Director Duncan McBain said the acronym and name reflected the company's strategic focus on value through investment, mining and exploration.

"The change in name is the next phase in the development of the company, as it moves toward establishing itself as a significant and diversified mining house," Mr McBain said.

"In recent months we have made a number changes to the Company structure as part of its evolution, and have also bolstered the Board with the addition of significant skills and experience, including the appointment of Johann Jacobs as Chairman.

"The timing was right for the change, and this was reflected by the fact it was overwhelmingly supported by shareholders at our AGM," Mr McBain said.

Mr McBain said the change of name was a precursor to the final stage of the evolution, with the Company to change from a no liability (NL) company, to limited liability (Ltd) company in the near future.

"The Board is structuring the Company to include producing assets, investments and exploration targets to ensure diversity and longevity in value to shareholders," he said.

Mr McBain said the approach allowed IMX to refocus its current efforts on Australia, and in particular its Cairn Hill iron ore project in South Australia, where it has considerable progress toward mining and production.

IMX also retains its strategic 39.5% shareholding in uranium company Uranex, and its 51% holding in Toronto Stock Exchange listed Continental Nickel (TSX:CNI).

IMX would also continue to pursue prime exploration targets such as Mount Wood in South Australia, where it had identified promising anomalies in one of the world's best exploration addresses for copper, gold, iron ore and uranium.

"IMX aims to drive long term value for shareholder by optimising resources across these three areas – investments, mining and exploration – to drive long term shareholder value," Mr McBain said.

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About IMX Resources

IMX Resources Mining NL (ASX:IXR), formerly known as Goldstream Mining (ASX:GDM) is headquartered in Perth, Western Australia.

IMX is a diversified mining company with projects in South Australia and Tanzania, east Africa, focusing on a range of commodities including iron-ore, nickel, gold, copper, platinum and uranium.

The company is disciplined in following a careful strategy to maximise shareholder value by discovering and developing ore bodies. IMX achieves this by participating in multiple, quality exploration projects in joint ventures with global mining companies, and by listing spin-off companies, to ensure programs with high potential are well-funded, while retaining a significant interest to provide exposure for IMX shareholders. In 2007 IMX shareholders will be leveraged to \$19m of exploration, where IMX contributes \$1.5m.

IMX's 100%-owned project is Cairn Hill, 55 kilometres south-east of Coober Pedy, South Australia. This unique magnetite Fe – Cu – Au project is close to the Darwin to Adelaide railway line. Preliminary studies have indicated the project is viable and will produce a premium niche magnetite product that does not require pelletisation for use in the iron and steel industry, in addition to having a significant Cu revenue stream.

In Tanzania, Lonmin Plc is earning interest in IMX's Mibango and Luwumbu platinum joint ventures. Lonmin currently manages exploration for both projects.

IMX is in the process of spinning off its 100% owned Nachingwea Nickel - Copper property in Tanzania into a Canadian company, Continental Nickel Limited (CNI) which is applying to list on the TSX Venture Exchange in Canada, following an IPO where it will seek to raise Cdn\$16.5 million. IMX will own 51% of CNI with a 30% free carried interest.

IMX owns 39.5% of Uranex (ASX:UNX), a spin-off company from IMX, which listed on the ASX on 25 October 2005 and is dedicated uranium company with assets in Australia and Tanzania.

Visit: www.imxresources.com.au