



GOLDSTREAM MINING NL

ABN 67 009 129 560

GOLDSTREAM DRILLS SA URANIUM TARGETS

JOINT ASX AND MEDIA ANNOUNCEMENT

12 March 2007

Diversified mining company, Goldstream Mining NL (ASX:GDM), is pleased to announce the company has recommenced a drilling program targeting uranium in palaeochannels at its Mt Woods tenements south of Coober Pedy.

A rotary mud rig commenced drilling the remaining four palaeochannel uranium holes in the Mt Woods regional tenements this morning. The four holes are outstanding from Goldstream's 2006 uranium drilling program.

On completion of these holes, the rig will drill test waterbores for the hydrological studies that form part of the Cairn Hill feasibility.

Goldstream Managing Director Duncan McBain said the drilling program was initially part of a South Australian Government PACE funded program targeting uranium in palaeochannels, and is now being continued, funded by Goldstream.

"The paleochannel uranium targets have been defined by detailed gravity surveys conducted over the Mt Wood tenements," Mr McBain said.

"This drilling program provides an exciting opportunity for Goldstream shareholders to gain exposure to uranium in a known uranium province."

The current round of drilling will advance the testing of the uranium palaeochannel concept and assist with refining the model for future exploration.

DUNCAN MCBAIN
MANAGING DIRECTOR

For further information, please contact:

Duncan McBain
Managing Director
Tel: +61 8 9486 8688
E: duncan.mcbain@goldstreammining.com.au

Investor Relations:
Warrick Hazeldine
Purple Communications
Tel: +61 8 9485 1254
E: whazeldine@purplecom.com.au

Visit: www.goldstreammining.com.au

Information in this announcement relating to exploration results is based on data compiled by Bianca Manzi who is a Member of the Australian Institute of Geoscientists, and who is a full-time employee of the Company. Bianca Manzi has sufficient relevant experience to qualify as a Competent Person under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Bianca Manzi consents to the inclusion of the data in the form and context in which it appears.