

New High Grade PGE Discovery at Luwumbu, Tanzania

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Goldstream is pleased to announce a significant PGE drill intersection from Luwumbu. A new high grade zone of PGE mineralisation has been intersected by drill hole NDH014 which returned 16.14m @ 5.36g/t Pt+Pd+Au (2PGE+Au) including 1.67m @ 26.82g/t 2PGE+Au.

Goldstream Mining NL, in joint venture with Lonmin plc, is exploring for Platinum Group Element (PGE) mineralisation at Luwumbu in southern Tanzania, East Africa. The Luwumbu Joint Venture enables Lonmin to earn a 70% interest from both Goldstream (90%) & Albidon (10%) by funding all exploration to the completion of a feasibility study.

Significant PGE intersections from diamond drill hole NDH014 include:

Hole	Depth (m)	width (m)	Ni (%)	Au g/t	Pd g/t	Pt g/t	2PGE+Au g/t
NDH014	258.63	16.14	0.27	0.15	4.17	1.04	5.36
includes	258.63	1.67	0.32	0.55	21.85	4.42	26.82
includes	258.63	0.35	0.32	0.69	41.88	6.28	48.85
includes	262.70	0.48	0.22	0.14	7.11	2.94	10.19
includes	270.00	0.50	0.46	0.43	7.87	2.23	10.53

The hole was inclined at 50 degrees to the northeast to intersect interpreted southwest dipping stratigraphy. The mineralisation is hosted by serpentinised dunite which is characterised by abundant disseminated and narrow layers of chromite and by low levels of base metal and sulphur (average 0.3%Ni, 0.02% Cu, 0.2% S). The overall Pd to Pt ratio is 4:1.

Check assaying of split pulp samples by a Perth based laboratory has confirmed the original assay levels. A full suite of associated PGE's including rhodium and osmium is being determined by the Nickel Sulphide (NiS) fire assay method.

Drill hole NDH014 was one of eight diamond drill holes completed in late 2005 testing a number of different stratigraphic and geochemical targets. The hole was positioned to give a reconnaissance test of the 7km long Northern Arc ultramafic zone at a point 1.5km east of the established Nkenja PGE mineralisation (Figure 1). Drill holes NDH010 to 013 from the Nkenja area did not return any significant values. Assays for drill holes NDH015 to 017 have not yet been received.

The Nkenja mineralisation occurs in the northern section of the 3,200km² Luwumbu project area. International road and rail links pass through the major town of Mbeya which is located 70km to the north-west. A power line connected to the state grid crosses the project area.

The discovery represents a major achievement for the Goldstream/Lonmin exploration team and complements the work being undertaken at its sister PGE/Nickel project at Mibango, 600km to the north-west.



GEORGE S KENWAY
MANAGING DIRECTOR

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.

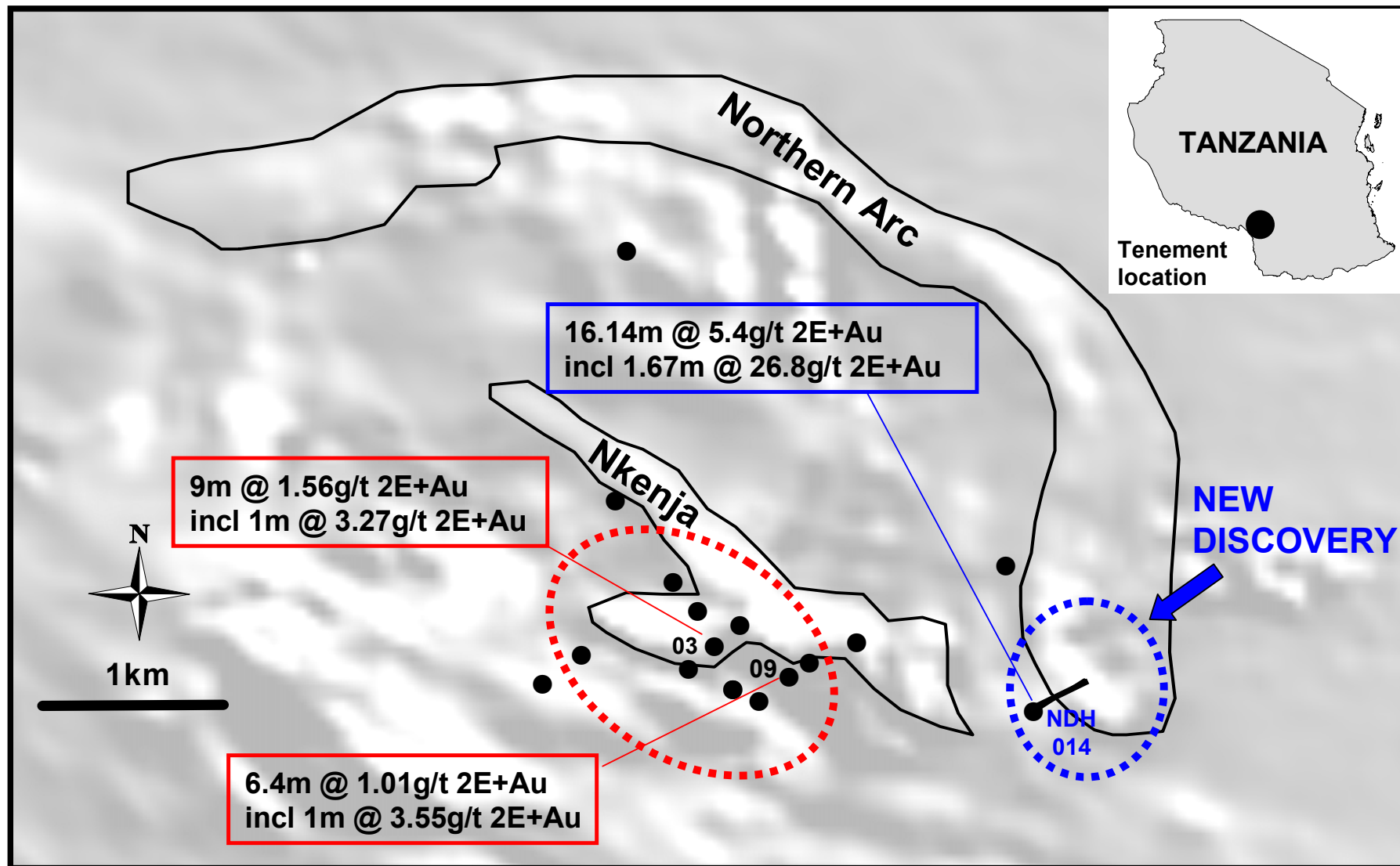


Figure 1. Drill hole locations on magnetic image background.