GOLDSTREAM MINING NL
ABN 67 009 129 560

Luwumbu PGE Discovery Zone Confirmed

19 June 2006

The Board of Goldstream is pleased to announce that the first drill hole of the 2006 field season, NDH018, at the Nkenja East area of the Luwumbu Project has intersected a broad zone of Platinum Group Element (PGE) mineralisation approximately 50m up-dip from the high grade intersection from hole NDH014 reported on 11 January 2006.

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.

The earlier hole, NDH014, intersected 16.14m at 5.36g/t Pt+Pd+Au (2PGE+Au) from a down hole depth of 258.63m. This compares with the new mineralised intersection in hole NDH018 of 22.3m from 199.7m. The lower 17.1m of the samples sent for priority assay averaged 2.34g/t 2PGE+Au. The last sample in the batch assayed 13.9g/t 2PGE+Au over 50cm. A further 1.2m below this sample of visually similar disseminated chromite and sulphide mineralisation remains to be assayed.

The more significant intersections are tabled below.

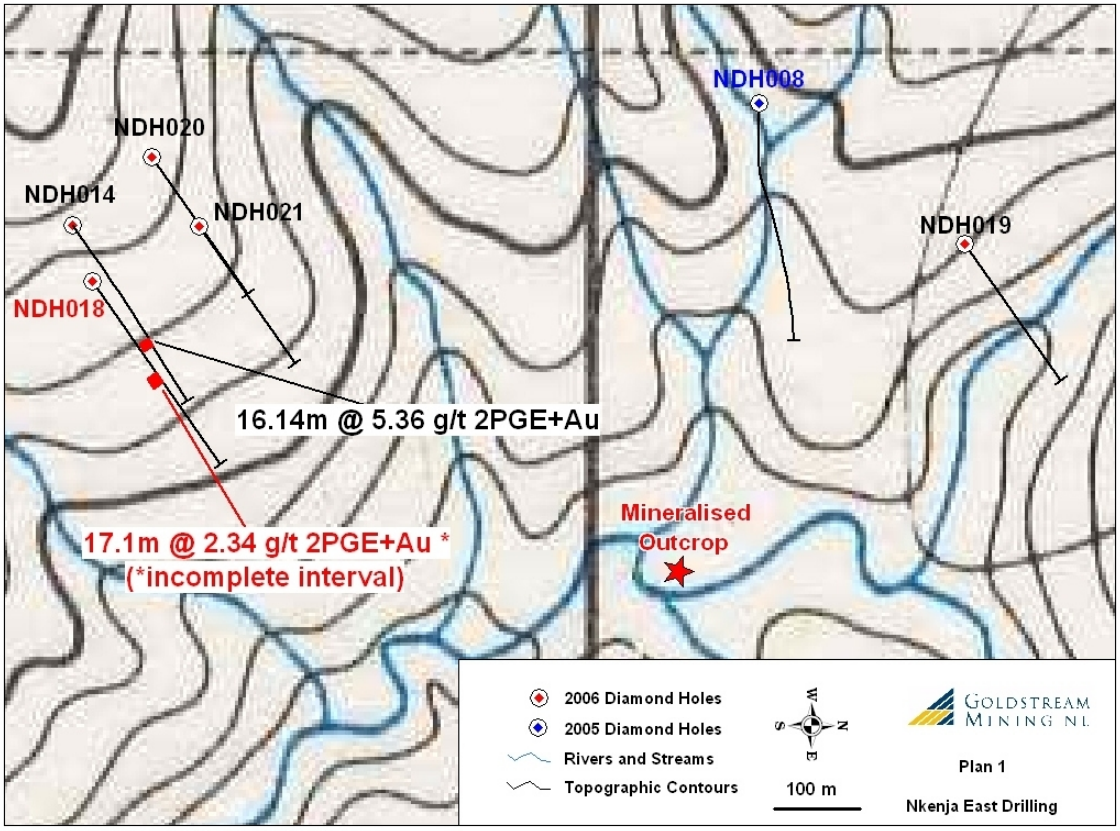
From	Width	Pd	Pt	Au	2PGE+Au
203.7m	**4.50m**	2.39g/t	0.61g/t	0.14g/t	**3.14g/t**
incl 204.7m	**2.00m**	3.87g/t	1.04g/t	0.23g/t	**5.13g/t**
212.8m	**2.50m**	1.42g/t	0.29g/t	0.13g/t	**1.84g/t**
218.3m	**2.50m**	3.77g/t	1.24g/t	0.23g/t	**5.23g/t**
incl 219.8m	**1.00m**	7.21g/t	2.50g/t	0.45g/t	**10.16g/t**

PGE determination used the fire assay lead collection method with dissolution of the prill to determine individual Pt, Pd and Au concentrations by ICP-MS finish. The full mineralised interval will be further assayed by the nickel sulphide method to determine rhodium, ruthenium and iridium.

Once the assays from these samples are available, Goldstream will release details of the complete mineralized interval.

The intersections are interpreted to approximate to true width and are aligned on an apparent cross sectional dip of 40^0.

Two drills are operating on site. Hole NDH019 has been completed whilst drillholes NDH020 and NDH021 are currently being drilled, see Plan1.



Plan 1 – Nkenja East , Luwumbu Location Plan

Drilling NDH020, Nkenja East Area, Luwumbu

Outcrops of chrome rich dunite with anomalous PGE, nickel and copper, that are similar in appearance to the mineralised zone intersected in Holes NDH014 and NDH018 have been located approximately 500m north of the current drilling, see Plan 1.

Auger Crew at Nkenja East Area, Luwumbu

The exploration team has also commenced pattern drilling with a motor auger to penetrate the extensive shallow cover to provide detailed bedrock geochemistry. The method is proving effective for acquiring reconnaissance regolith mapping and geochemical sampling. The first bedrock samples have been dispatched to Genalysis in Australia for analyses.

DUNCAN MCBAIN
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.