

Goldstream Intersects High Grade Nickel Sulphide at Mibango 17 August 2005

High grade nickel sulphide mineralisation has been intersected at Goldstream's Mibango project in Tanzania. Values of 7.08% Ni, 7.37g/t PGE, 1.06%Cu and 0.25% Co have been returned from a 57cm massive sulphide interval from Lubalisi drill hole KPD101.

Goldstream Mining NL and Lonmin plc are exploring for Platinum Group Elements (PGE) and PGE rich massive sulphide nickel mineralisation at Mibango. The Mibango joint venture enables Lonmin to earn a 65% interest from Goldstream by funding all exploration to the completion of a feasibility study.

Two drill holes, KPD100 & 101, were targeted at a strong off-hole EM conductor detected by a Down Hole EM (DHEM) survey of vertical drill hole KPD073. The conductor was interpreted as a 200m by 300m shallow dipping sheet located 80m from KPD073. Holes KPD100 & 101 are 50m apart and are both inclined at a 75 degree dip towards grid north. They were designed to intersect the margin of the conductor at its nearest point to hole KPD073 where the geophysical model has most confidence.

Hole KPD	North	East	Depth (m)	width (m)	Pt g/t	Pd g/t	PGE+ Au g/t	Cu %	Co %	Ni %
100	4840	20000	267.20	0.25	0.27	0.39	0.68	0.75	0.05	1.08
101	4840	20050	268.27	0.57	0.95	6.21	7.37	1.06	0.25	7.08
			367.60	0.09	1.43	0.86	2.36	0.67	0.10	3.03

The 7% Nickel intersection comprises massive sulphide breccia whilst the other intersections are magnetite sulphide veins. The structural attitude and extent of the mineralisation is yet to be defined. Follow-up DHEM surveys of drill holes KPD100 & 101 will be completed prior to further drill testing.

The high Nickel tenor of the massive sulphide with strong PGE, Copper and Cobalt is highly encouraging. Follow-up drilling of this high grade mineralisation will commence as soon as the new DHEM survey has been completed in approximately two weeks time.



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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.