

30 May 2007

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
4<sup>th</sup> Floor  
20 Bridge Street  
SYDNEY NSW 2000

Pages: 1

**By Electronic Lodgement**

Dear Sir

**Continental Nickel Limited (CNI)  
Preliminary Prospectus**

We are pleased to announce that Continental Nickel Limited, a subsidiary company of Goldstream Mining N.L ("GDM") has lodged its Preliminary Prospectus with the Ontario Securities Commission in Canada. The document is available at the Canadian Securities Administrators website [www.sedar.com](http://www.sedar.com).

Gross proceeds of up to CN\$3 million of the offering will be offered to residents of Australia who are shareholders of GDM (or other Australian investors in the event that shareholders of GDM do not purchase all of the shares offered to them) pursuant to a prospectus which will be filed with the Australian Securities and Investments Commission and the Australian Stock Exchange towards the end of June 2007.

Yours faithfully



**GEOFFREY J WALLACE**  
DIRECTOR/COMPANY SECRETARY