

4 July 2007

GOLDSTREAM BOLSTERS BOARD

Diversified resources company Goldstream Mining NL (ASX:GDM) is pleased to announce the appointment of Stephen Hunt as a Non Executive Director as part of the long term planning to recruit the relevant depth and breadth of experience to the Board.

Stephen has significant minerals marketing experience gained from more than 16 years with BHP. In addition, Stephen resides in South Australia and has been a director of Australian Zircon, DCM Australia and more recently through his own trading business, Minerals and Metals Marketing.

Goldstream Managing Director Duncan McBain said:

“Stephen has been running the regulatory and logistics side of the feasibility study for Goldstream over the past year and is very familiar with Goldstream’s Cairn Hill Magnetite Iron – Copper – Gold project in South Australia,” Mr McBain said.

He also brings the Board considerable minerals marketing experience, which will be a valuable asset as the company develops its project.

“With the ongoing development of Cairn Hill, having an Adelaide based director will be invaluable with future dealings with the government and community in South Australia.”

Effective immediately, Geoff Wallace has announced he will step down from Goldstream as an Executive Director to take up the position of Managing Director with Uranex NL (UNX:ASX), a company in which Goldstream is the major shareholder and has a 39.5% shareholding. The Board of Goldstream would like to thank Geoff for his valuable contribution to the success of the company over many years and look forward to working with him in his new role of taking Uranex through to its next stage of development.

In addition, Goldstream has appointed Kim France to undertake the role of Company Secretary in addition to his current role as Chief Financial Officer.



DUNCAN MCBAIN
MANAGING DIRECTOR

For further information, please contact:

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

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

About Goldstream Mining NL

Goldstream Mining NL (ASX:GDM) headquartered in Perth, Western Australia, is listed on the Australian Stock Exchange (ASX).

Goldstream is a diversified mining company with projects in South Australia and Tanzania, east Africa, focusing on a range of commodities including iron-ore, nickel, gold, copper, platinum and uranium.

The company is disciplined in following a careful strategy to maximise shareholder value by discovering and developing ore bodies. Goldstream achieves this by participating in multiple, quality exploration projects in joint ventures with global mining companies, and by listing spin-off companies, to ensure programs with high potential are well-funded, while retaining a significant interest to provide exposure for Goldstream shareholders. In 2007 Goldstream shareholders will be leveraged to \$19m of exploration, where Goldstream contributes \$1.5m.

Goldstream's 100%-owned project is Cairn Hill, 55 kilometres south-east of Coober Pedy, South Australia. This unique magnetite Fe – Cu – Au project is close to the Darwin to Adelaide railway line. Preliminary studies have indicated the project is viable and will produce a premium niche magnetite product that does not require pelletisation for use in the iron and steel industry in addition to having a significant Cu revenue stream.

In Tanzania, Lonmin Plc is earning interest in Goldstream's Mibango and Luwumbu platinum joint ventures. Lonmin currently manages exploration for both projects.

Goldstream is in the process of spinning off its 100% owned Nachingwea Nickel - Copper property in Tanzania into a Canadian company, Continental Nickel Limited (CNI) which is applying to list on the TSX Venture Exchange in Canada, following an IPO where it will seek to raise Cdn\$16.5 million. Goldstream will own 51% of CNI with a 30% free carried interest.

Goldstream owns 39.5% of Uranex (ASX:UNX), a spin-off company from Goldstream, which listed on the ASX on 25 October 2005 and is dedicated uranium company with assets in Australia and Tanzania.

Visit: www.goldstreammining.com.au