

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

GOLDSTREAM MINING NL

ABN

67 009 129 560

Quarter ended ("current quarter")

30 June 2007

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration and evaluation (b) development (c) production (d) administration	(1,792)	(10,972)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	130	716
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other – Joint Venture contributions	-	4,871
Net Operating Cash Flows	(1,965)	(7,862)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects (b)equity investments (c) other fixed assets	-	(76)
1.9 Proceeds from sale of: (a)prospects (b)equity investments (c)other fixed assets	-	272
1.10 Loans to other entities		
1.11 Loans repaid by other entities	81	218
1.12 Other (provide details if material)		
Net investing cash flows	81	414
1.13 Total operating and investing cash flows (carried forward)	(1,884)	(7,448)

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(1,884)	(7,448)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares	175	412
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other – prepaid share issue expenses	(256)	(256)
	Net financing cash flows	(81)	156
	Net increase (decrease) in cash held	(1,965)	(7,292)
1.20	Cash at beginning of quarter/year to date	9,554	14,554
1.21	Exchange rate adjustments to item 1.20	3	330
1.22	Cash at end of quarter	7,592	7,592

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	115
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Item 1.19 is in relation to an IPO by Continental Nickel Ltd, a company formed in Canada. Expected completion of IPO is early August 2007.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation - GDM - CNI ex IPO	400 2,000
4.2 Development	
Total	2,400

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	768	1,385
5.2 Deposits at call	6,824	8,169
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	7,592	9,554

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	PLR3317/2007	Expired	100%	Nil

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6.2 Interests in mining tenements acquired or increased	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
	EL3729	Granted	Nil	100%
	EL3730	Granted	Nil	100%
	PL4421/2007	Granted	Nil	100%
	PL4422/2007	Granted	Nil	100%
	PL4415/2007	Granted	Nil	100%
	PL4424/2007	Granted	Nil	100%
	PL4307/2007	Granted	Nil	100%
	PL4417/2007	Granted	Nil	100%
	PL4423/2007	Granted	Nil	100%
	PLR4305/2007	Granted	Nil	100%
	PLR4224/2007	Granted	Nil	100%
	1656L	Granted	Nil	100%
	1705L	Granted	Nil	100%
	PL4418/2007	Granted	Nil	100%
	PL4419/2007	Granted	Nil	100%
	PL4414/2007	Granted	Nil	100%
	PL4416/2007	Granted	Nil	100%

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference ⁺securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 ⁺Ordinary securities	147,709,214	147,709,214		
	250,000		11	1
	200,000		12	1
	565,589		18	1
	209,000		22	1
	100,000		25	1
	160,000		43	1
	750,000		57	1
	1,000,000		61	1
	950,000		31	1
	1,420,000		39	1
	50,000		52	1
	600,000		52	1
	1,000,000		42	1
	100,000		34	1
	30,000		36	1
	810,000		48	1
	2,400,000		46	1
	300,000		50	1

+ See chapter 19 for defined terms.

7.4	Changes during quarter (a) Increases through issues - Fully Paid - Partly Paid (b) Decreases through returns of capital, buy-backs	300,000		50	1
	+Convertible debt securities (<i>description</i>)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (<i>description and conversion factor</i>)			<i>Exercise price</i>	<i>Expiry date</i>
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (<i>totals only</i>)				
7.12	Unsecured notes (<i>totals only</i>)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:


(Company Secretary)

Date: 30 July 2007

Print name:

KIMBERLEY G FRANCE

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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