



**GDM**  
Goldstream Mining NL

Goldstream Mining NL  
ABN 67 009 129 560  
Level 2, 28 - 42 Ventnor Avenue  
West Perth WA 6005 Australia  
PO Box 1784  
West Perth WA 6872 Australia  
T +61 8 9486 8688  
F +61 8 9486 8699  
E [gdm@goldstreammining.com.au](mailto:gdm@goldstreammining.com.au)  
W [www.goldstreammining.com.au](http://www.goldstreammining.com.au)

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## **GOLDSTREAM APPOINTS NEW CHAIRMAN**

Diversified resources company Goldstream Mining NL (ASX:GDM) is pleased to announce the appointment of Johann Jacobs as Chairman of Goldstream.

Mr Jacobs' appointment adds considerable depth and breadth of experience to the Goldstream Board as the company moves towards production at the Cairn Hill iron ore/copper project in South Australia, advances the highly prospective Mt Woods tenements on the Gawler Craton and gains exposure to more than US\$10 million of joint venture exploration in Tanzania.

Mr Jacob's has more than 30 years experience in the resource sector where he has managed established companies, acquisitions, expansions or start-up mining operations in Australia, South Africa and Indonesia. His more recent roles have included Managing Director of the ASX-listed coal producer CIM Resources, and Managing Director of the ASX-listed mineral sands developer Australian Zircon, where he continues as a Non Executive Director. In addition, Mr Jacobs holds various directorships in private resource focused companies active in Australia and internationally.

Goldstream Managing Director Duncan McBain said:

"Attracting someone of the calibre of Johann to Goldstream to take on such an important role in the development of the company is a real vote of confidence in Goldstream's assets and future growth plans," Mr McBain said.

"Johann brings to the Board a wealth of experience in the resources industry and I believe his expertise in developing mines and acquisitions will be of particular benefit in the evolution and development of the company.

"We look forward to working with Johann during this exciting time in the evolution of Goldstream."

Effectively immediately, in recognition of an increased work load and the need to bring in additional expertise as the company advances, current Chairman and Managing Director Duncan McBain will step down as Chairman and remain as Managing Director.

**DUNCAN MCBAIN**  
**MANAGING DIRECTOR**

For further information, please contact:

Duncan McBain  
Managing Director  
Tel: +61 8 9486 8688  
E: [duncan.mcbain@goldstreammining.com.au](mailto:duncan.mcbain@goldstreammining.com.au)

**Investor Relations:**  
Warrick Hazeldine  
Purple Communications  
Tel: +61 8 9485 1254  
E: [whazeldine@purplecom.com.au](mailto: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 funds and operates the exploration for both projects.

Goldstream recently spun off 70% of the Nachingwea Nickel - Copper project in Tanzania into a Continental Nickel Limited (TSXV:CNI). Goldstream holds 53.0% of Continental Nickel and retains a 30% interest in the Nachingwea Nickel - Copper project through a joint venture company structure.

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.

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