

Chairman's Address at the Annual General Meeting of Goldstream Mining NL to be held at 16.00 on 27 November 2007.

Since being invited onto the Board in August I have spent considerable time gaining an understanding of the assets of the Company.

What I have learnt is that the Company possesses significant potential in the assets that it owns and it is the Board's goal to realise that potential for the benefit of all shareholders. The first step in realising that potential is to ensure that the Company is structured in a way that compliments its strategy.

What is that strategy - to **build a mining house of significance!**

In achieving this objective - the current year, 2007, can be regarded as somewhat of a watershed year as it marked the start of a new era from a corporate perspective:

Firstly, the Board has undergone significant change with the resignation of Geoff Wallace, so as to enable him to take on the Managing Director's role of Uranex NL, in which your Company has a 39% shareholding. Geoff was a long serving executive director on our Board and the Company thanks him for his efforts over that time and wishes him all the success in the future.

Also, Terry Robson, a non-executive director of many years standing, has decided to withdraw his nomination for re-election. The Board wishes to record its thanks for the contribution Terry has made over many years.

Stephen Hunt then joined the Board in July - he brings significant commodity market skills to the Board – lastly, I joined the Board in August.

It is the Boards objective to further enhance the skills base of the Board with further appointments in the coming year.

Secondly, as part of the need to rebrand your Company, the Board is proposing to change the name of the Company to IMX Resources NL – IMX being an acronym for Investment, mining and exploration.

This proposal was adopted following:

- extensive consultation with shareholders as the current name does not reflect the diverse nature of the Company's activities;
- and the mood of shareholders that a new name was required to symbolise the changes that have been taking place in the Company.

This is a precursor to converting the Company from a No Liability company to a Limited liability Company. The existing structure is not well understood outside of Australia and it is the objective of the Board to broaden the shareholder base and thereby create more liquidity in the shares which should see the price of our shares increase

To progress your Company from an exploration company to a mining house – the Board is structuring the company to include some producing assets, some investments – either exploration or producing - and some exploration targets to ensure longevity of the Company.

How does this relate to our existing asset base?

Cairn Hill – remains the asset which is closest to being a producing asset and cash generator. The cash generation will be used to fund future exploration and activities.

At this stage we have exchanged draft heads of agreement with three Chinese parties and await their response. The Board remains hopeful that agreement will occur in the near term.

It is envisaged that the development of the mine and associated infrastructure will be financed by the incoming party.

As such it is not envisaged that any capital raising will be required by the Company for this purpose.

In the the next asset class are the Uranex and Continental Investments – many shareholders have questioned why the Company does not distribute the shares in these Companies to existing Goldstream shareholders. It is the considered view of the Board that greater value can be achieved for all Goldstream shareholders by retaining these shares within the Company. The Company confirmed its commitment to Uranex earlier this year, when its shares came out of escrow, by advising that **The Goldstream Board believes in the future of uranium and intends the Uranex shares to form a core part of Goldstream's diversified investment portfolio.** The same sentiment applies to the shareholding in Continental.

Exploration Target – the Mount Wood tenements in South Australia remains the Company's prime target in its exploration programme – the aero magnetic survey conducted earlier this year showed some extremely promising anomalies in one of the worlds best exploration addresses for Copper, Gold Iron ore and Uranium. It is programmed that diamond and RC drilling will commence in the second half of January with results expected between April and June and we look forward to presenting those results to shareholders.

The Board is currently of the view that future exploration and corporate funding should be sourced from equity raisings rather than a liquidation of the excellent asset base which the Company has.

Having said that – the Board will consider proposals it receives - to ensure that it always acts in the best interest of all shareholders.

I trust that the foregoing gives shareholders an appreciation of the direction your Board is taking the Company in the near to medium term.

Duncan will talk more specifically on the assets and progress to date of these.

Thank you