

Attention Business Editors:
Goldstake Australian projects update

TSX:GXP

TORONTO, Aug. 5 /CNW/ - Goldstake Explorations Inc. - TSX Symbol: GXP - is pleased to report on recent activity on its Australian projects.

1. Home of Bullion. Copper Project, Northern Territory, Australia.

A recent grab sample of previously mined waste copper material lying on surface has returned an assay of 450 ppm U308 to the ton. The assay was performed by Northern Territory Environmental Laboratories on May 12, 2005. A Geiger counter has been used to determine radioactivity in the schist on the property, for exploration purposes; however, this is the first time a uranium assay has been performed on the previously mined mineralized rock. No economic significance is attached to this single assay. Further sampling and assaying is in progress to determine whether the uranium persists. No qualified person has verified this information.

2. Prospect D. Nickel project, Northern Territory, Australia.

Mithril and Falconbridge continue their exploration of this property. Drilling to attempt to intercept a large conductor offset from the surface mineralisation, is expected to resume in September, 2005. For detailed geological information, please see Mithril website: www.mithrilresources.com.au.

3. Hill End. Gold Project, N.S. W. Australia.

The 90-acre dredging lease on Golden Gully has been renewed by the New South Wales Department of Mines for a further 10 years.

4. Utopia. Tantalum and Tin Project, Northern Territory, Australia.

Goldstake now owns 50% of a new exploration license (EL). The area was previously relinquished in 2003. An EL has now been issued to cover the 5 km. long pegmatite outcrop, which contains tantalum and tin, with one tantalum assay of 1 kg. per tonne recovered by the NT Mines Dep't.

On Behalf of the Company:
"Robert Cleaver"
%SEDAR: 00003881E

/For further information: please contact: Robert Cleaver,
Ph: (416) 201-9223, Email: [rcleaver\(at\)goldstake.com](mailto:rcleaver@goldstake.com) or: Kelly Boatright,
The Windward Agency, Ph: (704) 632-9920, Email:
[kboatright\(at\)windwardagency.com/](mailto:kboatright@windwardagency.com/)
(GXP.)

CO: Goldstake Explorations Inc.

CNW 10:50e 05-AUG-05

