

Attention Business Editors:  
Goldstake: Diamond Hunt, Update

TORONTO, April 11 /CNW/ - Goldstake Explorations Inc. (TSX Symbol GXP) is pleased to announce it has received an independent National Instrument (NI) 43-101 report encouraging further diamond exploration on the McGarry Property located in the Kirkland Lake - Larder Lake region of Ontario. The report was prepared by Mr. Robert Dillman, P.Geo. who is acting as the "Qualified Person" on the project and is responsible for the material in this update. Goldstake is focused on exploring for the source of hundreds of kimberlite indicator minerals found in till samples collected in a small area of the property. In addition to the good concentrations of pyrope garnet, chrome diopside, chromite and picroilmenite, much of the McGarry Property kimberlite mineral anomaly is composed of large grains of 'fresh' fosterite olivine which are believed to be derived from one or more local kimberlite sources. Grain chemistries of some of the kimberlite minerals which have been determined by extensive electron microprobe analyses overlap those known to occur with diamond. The results suggest the kimberlite source may contain diamond as well.

A drill program planned this past winter to test two adjacent pipe-like magnetic features was temporarily suspended in light of some new information which arose concerning glacial ice-directions and the orientation of the kimberlite mineral anomaly with respect to the two adjacent pipe-like features. A decision was made to delay the drill program to provide time to evaluate the kimberlite potential of several unexplored areas of the property situated close to the kimberlite mineral anomaly but considered to have poor or insufficient ground magnetic coverage for proper kimberlite evaluation. Delaying the drill program will also provide time to evaluate the unexplored sections of the property with additional till sampling using new information concerning past ice-flows over the region.

As a result, Goldstake has recently completed a series of high definition - detailed ground magnetic surveys over a group of small lakes and ponds situated close to the kimberlite mineral anomaly and has focused work on definition of several historic magnetic features including the two adjacent pipe-like features which were to be drilled this past winter. Compilation of the new ground magnetic data is expected soon. This summer, Goldstake plans to use the new information to guide a phase of additional till sampling the extent of which will be expanded to cover to entire property. The summer program will also include some trenching, geological mapping and additional ground magnetic surveys as required. The program will cumulate into a drill program designed to test a selected group of potential kimberlite targets for diamond.

Goldstake also plans further development of several zones of gold and copper mineralization which have been the main focus of past exploration on the property. Some of the summer work will attempt to expand the high-grade gold intercepts in the Instant Pond and South Zones discovered during drilling by Goldstake in 2006. Efforts this summer will be made to explore some newly acquired claims which adjoin the McGarry Property and were staked to cover several historic gold and copper occurrences.

Elsewhere in Ontario, Goldstake is currently acquiring a number of airborne radiometric anomalies situated close to several past producing uranium mines. Goldstake plans to investigate the uranium potential of these targets as soon as the ground is acquired and titles are secured. Goldstake is also exploring uranium prospects in Utah, USA. A report on the development of the Utah uranium project is expected in the near future.

Goldstake Explorations Inc. is a Canadian exploration and development company with projects in Canada, The USA and Australia.

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