



Goldstake - Clay Property Drill Results

Trading Symbol: **GXP** – The Toronto Stock Exchange

GOO – The Frankfurt Exchange

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Goldstake Explorations Inc. (TSX: GXP) announces that a 10 hole diamond drill program totaling 2,200 metres has been completed on gold-copper-silver mineralization in the Instant Pond Zone on its **Clay Property** in northeastern Ontario. **Visible gold was intersected by 3 of the first 4 holes drilled during program.** The holes tested the central and southwest sections of the Instant Pond Zone. Visible gold was also observed in two intervals in a fourth hole drilled in the northeast section of the zone.

The Instant Pond Zone was tested for a length of 350 metres and to a vertical depth of 180 metres by parallel holes drilled up to 320 metres in length at dip-angles of 45° on sites spaced 50 and 100 metres apart. **97 different gold-bearing intervals of core measuring up to 2 metres long assayed between +0.2 to 157.0 g/t or 4.58 ounces gold per ton, up to 1% copper and up to 15.3 g/t silver.** All 10 drill holes intersected multiple gold-bearing intervals containing variable amounts of pyrite and chalcopyrite mineralization and stringers rich in epidote, chlorite and quartz-calcite.

The first two holes of the program were drilled consecutively across the central section of the Instant Pond Zone in the vicinity of a trench containing visible gold. Together the holes intersected 29 intervals of gold mineralization over an area measuring 155 metres wide. Hole IP-08-01 encountered visible gold and chalcopyrite mineralization assaying **7.2 g/t gold, 0.25% copper and 2.4 g/t silver** across 0.26 metres at a vertical depth of 59 metres directly under the trench with native gold. The mineralization was part of a broader section averaging 1.0 g/t gold across 4.5 metres. Hole IP-08-11, drilled at a site 100 metres northeast from the trench intersected 13 intervals of gold mineralization including 2 sections with visible gold assaying **17.0 g/t gold across 1.95 metres and 8.81 g/t gold across 0.25 metres.** A third interval in the hole averaged **0.56 g/t gold over 15.4 metres.** Two of 4 holes drilled in the southwest section of the Instant Pond Zone intersected visible gold in the vicinity to high-grade gold mineralization discovered by drilling in 2005. Visible gold mineralization observed in hole IP-08-03 assayed **81.0 g/t or 2.37 ounces gold per ton across 0.65 metres** and is part of a wider interval averaging **8.9 g/t gold across 10.5 metres.** Visible gold mineralization assaying **66.64 g/t or 1.95 ounces gold per ton** across 0.16 metres occurred in a 7.5 metre wide interval averaging 0.56 g/t in hole IP-08-04.

The visible gold intersections are part of a corridor of high-grade gold mineralization extending through the central part of the Instant Pond Zone. The extent of the gold mineralization has yet to be determined and results of the drill program open the potential to extend the mineralization in all directions.

The recent drill program is part of a \$2.5 million exploration project on the **Clay Property** allowing Goldstake to earn a 75% interest in the Clay Property from Transpacific Resources Inc. before December 31, 2009. Goldstake has recently changed the name of the project to the “**Clay Property**” in memory of the late Mr. Michael Clay, former president of Transpacific Resources Inc.

Assays quoted have been preformed by SGS Lakefield Research Limited and Swastika Laboratories Ltd.

***Goldstake Explorations Inc.** is a Canadian exploration and development company with gold, base metal, uranium and diamond projects in Canada, The USA and Australia. The Clay Property is one of two properties Goldstake has in the Kirkland Lake-Larder Lake section of the Abitibi greenstone belt.*

This press release was prepared by geologist Mr. Robert J. Dillman, P. Geo, acting qualified person for Goldstake as defined by National Instrument 43-101.

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