

Attention Business Editors:  
Goldstake McGarry Diamond Program Up-date

CALGARY, Dec. 19 /CNW/ - Goldstake Explorations Inc (Toronto Stock Exchange. Symbol; GXP ) is pleased to issue an up-date on developments at its McGarry, Ontario, Canada project. The main focus of the McGarry Project is Gold, Copper and Diamonds.

Gold and Copper  
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The property under exploration is situated approximately one mile from the Kerr Addison mine shaft, which historically produced over 11 million ounces of gold. Previous drilling by Goldstake resulted in multiple (previously announced) high grade gold intercepts the best of which assayed 29.9 grams au per ton over 8.76 metres (28.5 ft), including 1078.97 grams per ton (32 ounces per ton) over 0.19 metres (7 inches).

Currently several copper showings on the property are in the process of evaluation.

Diamonds  
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During the recent summer, 5 tons of bulk samples of "lodgement till" were excavated and treated at Goldstake's gravity recovery plant located in Sudbury, Ontario. A 100 kilogram heavy mineral concentrate produced by the plant was sent to C.F. Mineral Research Ltd. in Kelowna, B.C. and analyzed for kimberlite mineral grains. Results showed good numbers of : pyrope garnet, chrome diopside, picroilmenite, chromite and olivine. Additional bulk concentrates were sent to diamond geologist, Robert Dillman of Mt. Brydges, Ontario who also found similar concentrations of kimberlite minerals. Electron microprobe analysis of the kimberlite mineral chemistries determined the range of grain chemistries overlap with those associated with diamond and identified the presence of eclogite minerals also akin to those occurring in diamond eclogite in kimberlite.

The McGarry Project is supervised by Mr. Claude Jacques of Val D'or, Quebec. Mr. Dillman is acting as the Qualified Person in compliance to the terms of National Instrument 43-101 for the diamond exploration on the property and is responsible for the information in this report.

Till sampling on the property this fall by Goldstake found two areas of kimberlite minerals which are dispersed in close proximity to 9 circular magnetic features.

The current till sampling program should identify one or more of the magnetic features under consideration as the possible source of these diamond indicator minerals and prioritize these targets for further evaluation by trenching and drilling. This information should be available to the company by December 31, 2006.

The McGarry property is approximately 1600 hectares in size and is situated in the prolific Kirkland Lake-Larder Lake gold district and within the Kirkland Lake-Temiskaming kimberlite field which contains approximately 20 kimberlite pipes and dykes.

Goldstake is earning a 75% interest in the McGarry property from Transpacific Resources Inc. with the issuance of 2.5 million Goldstake shares and the expenditure of \$2.5 million on exploration and development, by December 2009. Goldstake has spent over \$1.3 million on the property to-date.

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

Goldstake wishes all of its shareholders a happy Christmas.

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/For further information: Robert Cleaver, (416) 201-9223 (Canada)/  
(GXP.)

CO: Goldstake Explorations Inc.

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