



McGarry Gold-Diamond Project Update Mobilization of Drill: Focus Gold-Copper-Silver and Diamond Targets

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

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Goldstake Explorations Inc. is pleased to announce a diamond drill has been secured and is currently being mobilized to the McGarry Property in McGarry Township, Ontario. The diamond drill project is scheduled to commence in mid-March and will test polymetallic high-grade gold-copper-silver mineralization contained in the Instant Pond Zone and potential diamond targets situated in the vicinity to Stump Pond kimberlite mineral anomaly.

The majority of the drill project, slated at 4,000 metres will focus on definition of the Instant Pond Zone in compliance to National Instrument (NI) -43-101 standards for resource development. The project is designed to test the gold-copper-silver deposit with a series of closely spaced, inclined drill holes. The drill program will be aided by new geological and geophysical information compiled from a trenching program completed this past fall and a ground magnetometer survey recently completed this winter. This information will be used in combination with historic drill results which outlined multiple gold-copper-silver intercepts in an area measuring approximately 350 metres by 450 metres in size.

Gold, copper and silver mineralization in the Instant Pond Zone occurs with chalcopyrite, pyrite and magnetite in brecciated pillowed and massive basalt flows. Surface channel samples taken in 2007 returned assays ranging up to **33.42 g/t gold, 0.48% copper and 7.3 g/t silver** and grades of **5.5 grams/tonne Au across 3.0 metres, 47.8 grams/tonne Au across 2.4 metres and 33 grams/tonne Au across 8.5 metres which included 1,078 grams/tonne Au across 0.2 metres** in drill holes which tested the zone in 2005 and 2006.

As part of the drill program three drill holes will target three ground magnetic features believed to represent potential kimberlite pipes and diamond sources. The magnetic features range 100 to 200 metres in diameter and occur within 100 to 200 metres directly up-ice with respect to glaciation from the Stump Pond kimberlite mineral anomaly formed by basal till sample sites containing hundreds of kimberlite indicator minerals comprised of: **olivine, pyrope garnet, chrome diopside, chromite, picroilmenite, phlogopite and eclogite garnet.**

The up-coming drill program is part of a \$2.5 million exploration project on the McGarry Property allowing Goldstake to earn a 75% interest in the property from partner Transpacific Resources Inc. before December 2009.

Goldstake Explorations Inc. is a Canadian exploration and development company with gold, base metal, uranium and diamond projects in Canada, The USA and Australia.

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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