

**GOLDSTAKE: GOLD ASSAYS, INSTANT POND-SOUTH ZONE
McGARRY PROPERTY, McGARRY TOWNSHIP, ONTARIO**

Toronto, Canada – October 18, 2007. Goldstake Explorations Inc, Toronto Stock Exchange [Symbol, GXP], Frankfurt Stock Exchange [Symbol GOO], has received some encouraging assay results for gold-copper mineralization recently exposed by trenching on the Instant Pond-South Zone.

A 12 metre section of a trench excavated in late-August in the central area of the Instant Pond-South Zone exposes five similar of northeast striking, steeply-dipping zones of disseminated pyrite, chalcopyrite and native gold mineralization in brecciated basalt. The mineralized zones, each measuring less than a metre wide were channel sampled across strike using a diamond-blade rock saw. All rock samples were analyzed by SGS Lakefield Research Limited in Lakefield, Ontario.

Consecutive channel samples across the strike of a breccia zone varying 0.4 to 0.6 metres wide and containing traces of native gold were taken at four separate intervals along a seven metre section of strike-length of the mineralization exposed by the trench. Assay results for the channel cuts at the four intervals averaged: 12.1 g/t across 0.4 metres, 21.4 g/t across 0.4 metres, 5.6 g/t across 0.4 metres and 4.5 g/t across 0.6 metres. The gold values are the weighted average of assay results derived from twelve rock samples, each measuring 0.2 metres in length and assaying in a range gold values between 2.8 g/t and 33.4 g/t.

Rock samples cut across the four adjacent zones of pyrite-chalcopyrite mineralization also returned anomalous gold values over narrow sections of less than 1 metre. Assay results include: 1.03 g/t across 0.8 metres, 0.63 g/t across 0.2 metres, 0.63 g/t across 0.8 metres and 1.49 g/t across 0.7 metres. Assay results for rock samples which were taken to test specific features of mineralization in three of the parallel zones of brecciation assayed: 3.59 g/t Au, 13.6 g/t Au including 0.66% Cu and 26.1 g/t Au plus 0.99% Cu.

The recent trenching program on the Instant Pond-South Zone has resulted in the first surface exposure of gold mineralization and provides important information on the orientation of gold-bearing structures which was relatively unknown due to thick overburden cover and rare exposures of outcrop in the area. Previous drilling results prove gold mineralization is extensive in the area. Drill logs from past drill programs conducted between 1984 by previous companies to as recent as 2004 by Goldstake describe numerous intersections of similar gold-bearing copper mineralization in holes drilled in a 400 x 250 metre area surrounding the location of the newly excavated trench. At least seven of the drill holes report intersections containing coarse native gold. Past drill programs found it difficult to prove continuity of the gold mineralization by drilling because the strike of the mineralization was not known. Information gathered from the recent trenching program and from several recent discoveries of outcrops of basalt with chalcopyrite-pyrite mineralization reveal the gold-bearing zones strike northeast-southwest which contrasts significantly with previous geological interpretations used to guide past drill programs. Rock samples of the mineralized outcrops have been sent to SGS Lakefield but analyses have not been completed. With the new geological information at hand, Goldstake is currently reevaluating and reinterpreting all geological, geophysical and drill data concerning the Instant Pond-South Zone in preparation for an up-coming drill program.

Goldstake is earning a 75% interest in the McGarry Property from Transpacific Resources Inc., having issued 2.5 million Goldstake shares and by the expenditure of \$2.5 million on exploration and development of the property by December 2009.

Mr. Robert Dillman, P. Geo is the Qualified Person for this report.

Goldstake Explorations Inc is a Canadian company, listed on the Toronto, Canada, and Frankfurt, Germany, stock exchanges. Goldstake is a mining exploration and development company with projects in Canada, Australia and the United States.

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