



## Media Monitoring

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### Mining News Premium

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# Cairn Hill deposit unique: MD

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Wednesday, 14 March 2007  
Colin Jacoby

**FOLLOWING last month's news that it would spin-off its Nachingwea nickel-copper property in Tanzania, Goldstream Mining has focused its attention on the Cairn Hill magnetite-copper-gold project and confirmed an inferred resource based on drilling completed towards the end of last year.**

The inferred resource of 11.3 million tonnes at 53% iron, 0.4% copper and 0.1 gram per tonne gold was calculated by Snowden Mining Industry Consultants.

Goldstream managing director Duncan McBain said the Cairn Hill deposit, located 55km south of Coober Pedy in South Australia, was unique in its structure hosting iron, copper and gold, with test work and feedback from potential customers highlighting the relative ease of processing and value.

"The inferred mineral resource enables our potential Chinese customers to better understand the mining grade and tonnage characteristics of the magnetite resource, which in turn assists them to plan their plants for processing the Cairn Hill ore," he said.

The inferred resource covers the proposed initial pit area, the extent of which is based on possible openpit mining parameters.

In early January, Goldstream commenced a reverse circulation resource drill out program, covering the initial pit, a potential eastern pit extension area and an eastern extension exploration area within 4km of the proposed initial pit.

The company is now waiting for final assay results from the drilling and will have the next resource calculated by Snowden in the June quarter.

Cairn Hill is Goldstream's key asset after announcing that it would spin-off Nachingwea into a \$A16.8 million listing in Canada.

Shares in Goldstream have fallen 1c to 62c in morning trade.