



Australian
Monday 5/2/2007
Page: 34
Section: Business News
Region: National Circulation: 135,000
Type: National
Size: 37.69 sq.cms.
Published: MTWTF

Brief: GSTREAM(P)

Goldstream Mining

ANOTHER project is on its way to Canadian domicile with Goldstream Mining (GDM) deciding to transfer its Nachinwea nickel-copper project in Tanzania to a new company. Continental Nickel will apply to list on the TSX Venture Exchange and will look to raise up to \$16.8 million through an initial public offering. Goldstream will retain 51 per cent ownership of Continental. The company said its 2006 drilling highlight at the Tanzanian project was the intersection of 3m at 11.23 per cent nickel and 1.74 per cent copper. Nachingwea covers 7500sq km. In 2005, Goldstream spun off its uranium tenements in Tanzania and Australia into the now-listed Uranex. The company said it had \$10 million in cash reserves to pursue the development of its Cairn Hill magnetite-gold-copper project in South Australia.