NI 43-101 Report on Prospect D

EL23186

Northern Territory

Australia

For

Goldstrike Explorations Inc.

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May 18, 2006
Summary

This report covers Prospect D which saw exploration by Kewanee in the 1970’s and Mithril within the last three years. An exploration program is recommended to expand the known mineralization along strike and down dip. The proposed budget is $600,000 for the exploration phase with a follow up, definition phase of $2,400,000 for a total recommended expenditure of $2,800,000 million dollars.

The writer made a two day property visit to the EL. His observations show that the mineralization consists of copper-nickel mineralization in a sulphide host, the near surface part of which has been oxidized. This band lies on the southwestern side of a bedding parallel gabbroic band in clastic metasedimentary rocks.

The prospect is situated approximately 25 kilometres north of Barrow Creek and 5 kilometres east of the Stuart Highway in the Northern Territory, Australia. It is accessed from the road to the Barrow Creek Camp Historic Site twenty kilometres north of Barrow Creek. According to government records, El 23186 is held by Goldstake Explorations Inc., 50 percent, Imperial Granite, 25% and Robert Cleaver, 25%; it was granted for six years and has a July 15, 2008 renewal date.

Mineralization was first identified and explored by Kewanee in 1975; Mineralization was detected over 2000 metres within which the main mineralization has been traced for 250 metres. Mithril in 2003 and 2004 confirmed this mineralization. They identified additional targets near the mineralization and some further away from an airborne survey. All these targets warrant additional exploration.
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INTRODUCTION

The writer has been contracted to review the Prospect D copper-nickel prospect near Barrow Creek NT held by Goldstake Explorations Inc., Mr. R. Cleaver and Imperial Granite and Minerals Pty. Ltd. The writer does not have any interest in these properties, but has a contract to manage future exploration programs on the sites. He visited the property on January 26, 2006; during this visit he collected two samples from a small waste dump situated beside a caved trench and float from a second trench. The trenches and drill holes were located with a GPS unit with an accuracy of +/- 5 metres. The prospect consists of a few caved trenches in a flat area with a small outcrop ridge about 150 metres to the east.

OWNERSHIP

Prospect D is situated in the northwestern part of EL 23186. This EL was granted to Imperial Granite and Mineral Pty Ltd on July 15, 2002 (Figure 1). Imperial entered into an agreement with Goldstake Resources Ltd. under which Goldstake acquired a 50 percent interest. It subsequently transferred 25 percent of the remaining 50 percent interest to Mr. R. B. Cleaver. Mithril optioned the northeast half of the EL to explore the area known as Prospect D and DA on March 26, 2004. They joint ventured with BHP Billiton Minerals Pty. Ltd. who became Falconbridge (Australia) Pty. Limited and between these companies carried out airborne, ground surveys and drilling. This option was terminated with no retained interest on January 16, 2006 after the expenditure of $975,000.

The present ownership of the entire EL is Goldstake 50%, Imperial Granite and Minerals 25% and R.B. Cleaver 25%.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE and PHYSIOGRAPHY

Prospect D lies towards the northwest corner of EL 23186 and is situated about 270 kilometres north, northeast of Alice Springs, Northern Territory, Australia (Figure 1). It is accessed from the Stuart Highway via Barrow Creek Camp Historic Site Road about twenty kilometres north of Barrow Creek. Just a short distance past the camp at the bore, a road runs easterly direction across Taylor Creek for approximately 0.5 kilometre where a second track heads north to the Prospect D area. The main prospect trench is situated at UTM coordinates 53-407591E and N7644689.
The entire area is part of the pastoral land of Neutral Junction Station and consists of grass land with spinifex grasses and small mulga and gum trees. Topography seldom exceeds 60 metres with the Taylor Hills of the Osborne Range running in southeast direction less than 2 kilometres east of the prospect (Figure 2). Near the prospect the country is flat except for a five metre high outcrop ridge than runs parallel to the prospect about 150 metres east. Rain fall is about 290mm per year and mostly falls between October and March. This year is a particularly wet year and some problems were encountered due to wetness and muddy nature of the local tracks. Generally the climate is considered to be subtropical semi desert; temperatures rise to the low 40’s during the daytime in the summer and may fall to freezing at night in the winter. There are not any resources to support an exploration or mining operation. Approximately 10 kilometres to the east, the Alice Springs-Darwin railway line passes in a north-south direction. About 4 kilometres to the west the Stuart Highway is a major transportation route. Barrow creek has meals, accommodation (temporarily suspended) and basic supplies. Water is absent for most of the year except for man-made ponds and bores. Local electric lines supply the communities along the Stuart Highway, but are not sufficient to support a mining operation.

Figure 2

Country at Prospect D with Taylor Hills in Background
HISTORY

Kewanee Australia Pty. Ltd. explored the Prospect D in the early 1970’s. A series of interlayered, steeply dipping meta-clastic sedimentary and doleritic (gabbroic) rocks were identified and investigated with geology, prospecting, soil geochemistry and ground geophysics. Their only filed report is dated 1972 (CR-1972-0072) and includes much of the basic data. These data were summarized by Mithril and appear here as Table 1. Missing are the reports on this work used to calculate a mineral resource. Two types of mineralization were discovered as the result of these programmes. A series of quartz-veined metasedimentary rocks returned low-grade copper-lead-zinc mineralization. Nearby a mineralized mafic band returned copper-nickel values up to 1.23% copper and 1.95% nickel over an 8 foot (2.4m) core length and a second intersection of 0.78% copper and 0.22% nickel over a true width of about 35 feet (11 metres). Platinum group metals were not reported.

Drilling over a strike length of 2 kilometres with 11 holes outlined a mineralized system of primary sulphide and secondary sulphide plus oxide. The resource is shown as follows:

<table>
<thead>
<tr>
<th>Tonnage</th>
<th>Copper</th>
<th>Nickel</th>
<th>Width</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oxide</td>
<td>1,633,600</td>
<td>0.512%</td>
<td>0.151%</td>
</tr>
<tr>
<td>Sulphide</td>
<td>1,530,200</td>
<td>0.621%</td>
<td>0.247%</td>
</tr>
</tbody>
</table>

Drill intersections as high as 1.48% copper, 0.48% nickel, 215 grams silver and 5.8 grams gold over 16.9 feet are reported (hole 7). Gold and silver values are not given for most of the drill results.

A series of percussion holes tested the near surface mineralization known as the DA zone, on three sections over a strike length of 60 metres. They demonstrate the copper and nickel values to be found in the near surface part of the prospect and the potential for an open cut resource. The results are as follows:

- 5.77% Cu, 0.21% Ni - surface to 16.5 m
- 3.43% Cu, 0.91% Ni  “ 29.3 m
- 2.44% Cu, 0.41% Ni  “ 32.9 m
- 3.32% Cu, 0.11% Ni  “ 29.3 m  [includes 23% Cu, 0.21% Ni over 1.8 m]

It is expected that the true width of this mineralization is approximately 9 metres.

Recently Mithril et al optioned the prospect and spent $975,000 exploring it. Their work is described under Exploration.

GENERAL GEOLOGY (After Haines et al, 1991)

Bedrock in Prospect D area is part of the Arunta Inlier which consists of Early - Middle Proterozoic rocks that are sedimentary and igneous rocks which have been subjected to
Prospect D Kewanee Drilling

Table 1

Kewanee Drill Hole Locations – from North to South

<table>
<thead>
<tr>
<th>Northing</th>
<th>Easting</th>
<th>Hole No.</th>
<th>Direction</th>
<th>Dip</th>
<th>Length</th>
</tr>
</thead>
<tbody>
<tr>
<td>3991N</td>
<td>3335W</td>
<td>10</td>
<td>61.5</td>
<td>-60</td>
<td>500 ft.</td>
</tr>
<tr>
<td>3410N</td>
<td>2855W</td>
<td>9</td>
<td>61.5</td>
<td>-60</td>
<td>387 ft.</td>
</tr>
<tr>
<td>2931N</td>
<td>2228W</td>
<td>11</td>
<td>61.5</td>
<td>-60</td>
<td>346 ft.</td>
</tr>
<tr>
<td>2499N</td>
<td>1530W</td>
<td>8</td>
<td>241.5</td>
<td>-61.5</td>
<td>399 Ft.</td>
</tr>
<tr>
<td>2000N</td>
<td>1000W</td>
<td>6</td>
<td>240</td>
<td>-75</td>
<td>1075 ft.</td>
</tr>
<tr>
<td>1227N</td>
<td>700W</td>
<td>7</td>
<td>241.5</td>
<td>59.5</td>
<td>340 ft.</td>
</tr>
<tr>
<td>720N</td>
<td>300E</td>
<td>2</td>
<td>260</td>
<td>-70</td>
<td>1722 ft.</td>
</tr>
<tr>
<td>370N</td>
<td>170W</td>
<td>5a</td>
<td>247</td>
<td>-48</td>
<td>194 ft.</td>
</tr>
<tr>
<td>370N</td>
<td>170W</td>
<td>5b</td>
<td>247</td>
<td>-73</td>
<td>866 ft.</td>
</tr>
<tr>
<td>50S</td>
<td>445W</td>
<td>1</td>
<td>60</td>
<td>-60</td>
<td>977 ft.</td>
</tr>
<tr>
<td>1800N</td>
<td>1000W</td>
<td>3</td>
<td>81</td>
<td>-80</td>
<td>1584 ft.</td>
</tr>
<tr>
<td>1800S</td>
<td>1700E</td>
<td>4</td>
<td>75</td>
<td>-75</td>
<td>1080.5 ft.</td>
</tr>
</tbody>
</table>

Drill Intersections and Copper-Nickel Values
With 0.5% Copper Cutoff
From North to South *

<table>
<thead>
<tr>
<th>Hole No.</th>
<th>Start</th>
<th>Finish</th>
<th>Core length</th>
<th>Copper%</th>
<th>Nickel%</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>Schist no mineralization</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>316</td>
<td>348</td>
<td>32ft.</td>
<td>0.884</td>
<td>0.256</td>
</tr>
<tr>
<td>11</td>
<td>140.5</td>
<td>144.5</td>
<td>4ft.</td>
<td>0.853</td>
<td>0.227</td>
</tr>
<tr>
<td>269.1</td>
<td>276</td>
<td>287</td>
<td>6.9ft.</td>
<td>0.916</td>
<td>0.343</td>
</tr>
<tr>
<td>284.5</td>
<td>287</td>
<td>287</td>
<td>2.5ft.</td>
<td>0.995</td>
<td>0.534</td>
</tr>
<tr>
<td>8</td>
<td>334</td>
<td>339</td>
<td>5 ft.</td>
<td>0.729</td>
<td>0.206</td>
</tr>
<tr>
<td>354</td>
<td>374</td>
<td>20ft.</td>
<td>0.752</td>
<td>0.333</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>No values greater than 2%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>266</td>
<td>282.9</td>
<td>16.9ft.</td>
<td>1.298</td>
<td>0.419</td>
</tr>
<tr>
<td>2</td>
<td>1049</td>
<td>1064</td>
<td>15ft.</td>
<td>0.63</td>
<td>0.26</td>
</tr>
<tr>
<td>5a</td>
<td>No values above 0.50% Cu</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5b</td>
<td>270</td>
<td>305</td>
<td>35ft.</td>
<td>1.18</td>
<td>0.72</td>
</tr>
<tr>
<td>1</td>
<td>471.2</td>
<td>479.5</td>
<td>8ft.</td>
<td>1.23</td>
<td>1.96</td>
</tr>
<tr>
<td>Incl.</td>
<td>471.2</td>
<td>473.0</td>
<td>1.8ft.</td>
<td>1.08</td>
<td>4.86</td>
</tr>
<tr>
<td>620</td>
<td>640</td>
<td>20ft.</td>
<td>1.15</td>
<td>0.21</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>No reported values</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>No reported values</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* In the above widely spaced holes, the mineralization has been traced for almost 3500 feet over core lengths up to 32 feet. Hole 7 was assayed for gold and silver returning 5.8g Au and 215 g Ag.
low to medium Barrovian type metamorphism. The Taylor Hills expose these rocks and show them to be composed predominantly of clastic sedimentary rocks and some tuffs and minor amphibolite. Haines describes the Bullion Schist of the Home of Bullion Mine area as being at the base of the geological section and underlying the Hatches Creek Group of shallow water sediments and interbedded volcanic units. These rocks have been folded, upturned into a subvertical position and have a moderate to strong foliation or schistosity.

The Arunta Inlier forms because of the younger flat-lying rocks of the Georgina Basin Sequence. This sequence consists of sandstones, grits and conglomerates. On the EL, these units seldom exceed 50 metres thick.

**PROPERTY GEOLOGY**

This part of the EL has very little outcrop; the country is extremely flat with only a low ledge of rock about 150 metres east of the old row of trenches. Most of the trenches do not seem to have reached bedrock. The outcrop ridge is composed of quartzite which locally strikes at 10 degrees and appears to dip steeply east. It is interpreted that this ridge outlines the stratigraphy. Most of the Prospect D area of interest is covered with red Quaternary muds (Figures 3 and 4).

**Figure 3**

*View of the Trenches Showing the Bulldozed Mounds Of Overburden at the End of Each trench*
DEPOSIT TYPES

The mineralization is described as a narrow massive sulphide band with lower grade disseminated sulphide mineralization in the host gabbroic rocks. Blocks beside the main trench show that the upper part of the zone has been oxidized and may be supergene enriched. The writer is familiar with this type of deposit having studied the similar Thierry and Limerick Township deposits in Ontario, Canada. All of these deposits occur within mafic and ultramafic complexes which are in or adjacent to metasedimentary clastic rocks. These gabbroic bands appear to be conformable with the sedimentary beds.

MINERALIZATION

The deposit has been classified as a volcanogenic massive sulphide deposit associated with ultramafic and mafic rocks. It has been folded into a steeply dipping band. The mineralization was traced by trenches and drilling for approximately 1000 metres, only one trench has evidence of hitting bedrock. Mineralization was observed only as blocks
Figure 5

‘Prospect D’ - Section 50800N

BCD004  BCD 001  PdhA12B  PdhA12A  DDH8 (projected to section)

11m @ 0.2% Ni 0.53% Cu

10m @ 0.25% Ni 0.98% Cu

Gabbro

6.1m @ 0.75% Cu 0.33% Ni

6.8m @ 0.3% Ni 1.2% Cu includes 0.35m @ 1.22% Ni 8.27% Cu 26.2 g/t Ag

183m

5.1m @ 0.4% Ni 1.3% Cu includes 0.6m @ 2.9% Ni 2.3% Cu 8.5 g/t Ag

Metasediments

Hatches

Creek

Group
beside the central trench. It consisted of malachite in fine-grained massive hematite and banded chert and sulphides (now oxidized) (Figure 5).

EXPLORATION

Goldstake Explorations have not undertaken any exploration investigations on the property. Under their option Mithril undertook an investigation of the Prospect D area in 2003. They carried out ground surveys, shallow bore hole soil sampling and diamond drilling. Their drilling shows a gabbro band about 10 metres thick with mineralization concentrated along is hanging wall or southwest side. Mineralization in the form of narrow massive sulphide bands was found in the metasedimentary rocks. Five drill holes probed the prospect on three sections evenly spaced over 800 metres. Values are found as narrow massive sulphide bands (Figure 5) commonly associated with low grade haloes. Table 2 shows the significant mineralized sections. Towards the north only the Hatches Creek Group metasedimentary sequence and the conformable gabbroic band are present. However on the southern section (50000 N) mineralization is in the form of a narrow band of massive sulphides in the Hatches Creek Group near a thick accumulation of dacitic fragmental volcanic rocks. The gabbroic band is not present. Assays for the platinum group metals have been low, seldom more than a few parts per million; gold may be present up to 0.1 gram per tonne.

Table 2

<table>
<thead>
<tr>
<th>Drill Hole Number</th>
<th>Section</th>
<th>Core Length Metres</th>
<th>% Nickel</th>
<th>% Copper</th>
<th>Gr. Silver</th>
</tr>
</thead>
<tbody>
<tr>
<td>BCD001</td>
<td>50800N</td>
<td>6.8 incl. 0.35</td>
<td>3</td>
<td>1.2</td>
<td>26.2g</td>
</tr>
<tr>
<td>BCD004</td>
<td>50800N</td>
<td>5.1 incl. 0.6</td>
<td>0.4</td>
<td>1.3</td>
<td>8.5g</td>
</tr>
<tr>
<td>BCD005</td>
<td>50400N</td>
<td>12.3 incl. 6.8</td>
<td>0.24</td>
<td>0.75</td>
<td>1.01</td>
</tr>
<tr>
<td>BCD006</td>
<td>50400N</td>
<td>in Hatches Creek Group no significant values possible gravity anomaly at depth</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BCD007</td>
<td>50000N</td>
<td>proximal dacitic fragmental volcanics</td>
<td>2.39</td>
<td>0.24</td>
<td></td>
</tr>
</tbody>
</table>

Mithril continued their investigations in 2004 with a 220 kilometre airborne survey over their property; 30 anomalies were detected of which 10 were considered to be worthy of follow up. A geochemical orientation soil survey was run over the known mineralization, but failed to detect any anomalies.

Down hole electromagnetic surveys used the 2003 drill holes. Hole electromagnetic surveys in BCD001 and BCD004 detected a second weaker anomaly and what appeared
to be an extension to the south. In hole BCD005, a shallow westerly dipping conductor which may be coincident with a gravity anomaly. Drill hole BCD008 tested the extension of the mineralization and intersected 8.65 metres grading 0.47% copper and 0.16% nickel. This hole did not test the area of the gravity and electromagnetic anomalies. In 2004 Quantec was contracted to resurvey the 2003 drill holes and surrounding areas; they basically confirmed the presence of additional un tested anomalies in proximity to the known mineralization.

Mithril continued to investigate the remainder of their option. Airborne survey anomalies were investigated on the ground and with two drill holes. Five anomalies showed coincident electromagnetic and gravity anomalies. The two drill holes tested one target and returned mineralization in gabbros and adjacent rocks.

Figure 6

Blocks of Malachite Stained Mineralization from Flooded Pit

DRILLING

Recent drilling was carried out by Mithril; they used drill holes to test the sub surface on the Prospect and other targets; in all they drilled 10 holes. The results of these holes are discussed under exploration. Goldstake has not carried out any drilling.
SAMPLING

The writer took two samples from the existing dumps beside the trench (Table 3). Both show that copper and nickel are present in significant amounts. Gold, silver and the platinum group also are present in interesting amounts. These values are considerably higher than those from the Mithral drill holes. Mithril sampled their drill holes and had the samples analysed at a commercial laboratory.

DATA VERIFICATION

None of the historical data can be individually confirmed. Mithril’s program was run by competent exploration geologist and meets Canadian standards.

Table 3
Writer’s Sample Results - Prospect D

<table>
<thead>
<tr>
<th>Sample No.</th>
<th>Location</th>
<th>Cu</th>
<th>Ni</th>
<th>Pt</th>
<th>Pd</th>
<th>Ag</th>
<th>Au</th>
</tr>
</thead>
<tbody>
<tr>
<td>HOB-005</td>
<td>schistose mafic rock - float</td>
<td>3.39</td>
<td>0.57</td>
<td>0.003</td>
<td>0.003</td>
<td>1.5</td>
<td>0.05</td>
</tr>
<tr>
<td>HOB-006</td>
<td>float beside trench, Cu in iron stone</td>
<td>28.8</td>
<td>0.19</td>
<td>0.067</td>
<td>0.069</td>
<td>57</td>
<td>0.623</td>
</tr>
</tbody>
</table>

MINERAL PROCESSING

No mineral processing is known from the property and none is expected from the small size of the trenches.

MINERAL RESOURCES

Mineral resources estimates are given under the section on History and are of historical interest only. They do not come up to the standards of NI 43-101; but are summarized below. Mithril did not attempt to recalculate the historical resource using data from their drilling.

<table>
<thead>
<tr>
<th>Tonnage</th>
<th>Copper</th>
<th>Nickel</th>
<th>Width</th>
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<tr>
<td>Sulphide</td>
<td>1,530,200</td>
<td>0.621%</td>
<td>0.247%</td>
</tr>
</tbody>
</table>

INTERPRETATION AND CONCLUSIONS

Recent exploration on the Prospect D area has confirmed the copper-nickel values reported historically. In addition geophysical targets remain on the property. The mineralized horizon is a steeply dipping band of gabbroic rocks in a sedimentary
sequence which the writer interprets as volcanogenic mineralization. This mineralized band remains open along strike and down dip. Folding has produced the steep dips. Observations by the writer and others show that the rocks are same age at the Home of Bullion Mine and that the associated folds will be tight to isoclinal. The complications of this folding have not been considered in previous exploration programs.

Mithril’s work represents a good start in evaluating the prospect D section of the EL, but as they say, the mineralization remains open and other targets at Prospect D and elsewhere on the property were not followed up on.

**RECOMMENDATIONS**

This project has been shown to have significant copper - nickel resource that remains open at depth and along stike. Airborne magnetic and horizontal loop electromagnetic surveys have failed to detect the known mineralization. They have however identified other targets. A detailed review of this information and correlating it with the geology and mineralization is recommended to guide follow surveys.

Geological mapping and possibly shallow drill holes are required to better understand the geology in the large flat overburden covered area of interest. Follow-up drilling is essential to trace the down dip and strike extensions of the known Prospect D Zone and to test anomalies detected by the surveys.

To this end a two stage budget of $2,800,000 is proposed (Table 4).
# Table 4

## Proposed Budget

### Phase 1 – Prospect Evaluation

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cut lines 20 km @ $500 km</td>
<td>$10,000</td>
</tr>
<tr>
<td>Reassessment of airborne EM &amp; Mag. data</td>
<td>$60,000</td>
</tr>
<tr>
<td>Drilling main targets-2000 metres</td>
<td>$300,000</td>
</tr>
<tr>
<td>Drill geology, supervision and mapping</td>
<td>$50,000</td>
</tr>
<tr>
<td>Field support, airfares, accommodation</td>
<td>$50,000</td>
</tr>
<tr>
<td>Office overhead</td>
<td>$80,000</td>
</tr>
<tr>
<td>Contingency</td>
<td>$50,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$6000000</strong></td>
</tr>
</tbody>
</table>

### Phase 2 – Resource Definition

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Detailed drilling 10,000 metres</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>Drill geology and supervision</td>
<td>$100,000</td>
</tr>
<tr>
<td>Field support, airfares, accommodation</td>
<td>$150,000</td>
</tr>
<tr>
<td>Follow up surveys, assaying</td>
<td>$100,000</td>
</tr>
<tr>
<td>Office overhead</td>
<td>$100,000</td>
</tr>
<tr>
<td>Contingency</td>
<td>$250,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,200,000</strong></td>
</tr>
</tbody>
</table>

**Grand Total** $2,800,000
References


Hossfeld, P., 1937: Plan of Main Lodes and Workings, Home of Bullion Mine, Barrow Creek, N.T. map.


Mithril Resources, 2005: Prospect D Downhole EM/ Surface EM Interpretation
Certificate

1) I, Dr. Derek E. McBride P.Eng. of 20 Forsythia Drive, West Hill, Ontario, M1E 1Y1 do declare that I am a Qualified Person for the purposes of the Ontario Securities Commission and am the sole author of this report titled “NI43-101 Report on the Prospect D, EL 23186, Northern Territory, Australia.”.

2) I hold a Diploma of Technology from the Haileybury School of Mines (1965), a B.Sc. in Geological Engineering (1968) and an M. Sc. in Geological Engineering (1972) from Queen’s University, Kingston, Ontario, Canada and a PhD. in Geology from the University of New Brunswick (1976).

3) I am a registered Professional Engineer in the Province of Ontario, a Fellow of the Geological Association of Canada, a member of the Canadian Institute of Mining and Metallurgy, A member of the Association of Applied Geochemists and a full member of the Society of Economic Geologists.

4) I have been involved in all aspects of mineral exploration for 35 years and have worked on gold, base metal and diamond exploration from the Canadian Shield to Australia.

5) I have visited Prospect D and the Exploration License from January 24 to 26, 2006.

6) I have reviewed all the available data on the Property and this report is my analysis of that information.

7) I am not aware of any material fact or material change with respect to the subject matter of the technical report which is not reflected in the technical, the omission of which makes the technical report misleading.

8) I do not have any interest in the Prospect D, EL 23186 or Goldstake Exploration Inc.

Dated at Toronto, Canada, May 18, 2006            Dr. Derek E. McBride P.Eng.
Consent

To: Goldstake Explorations Inc.

And to: Ontario Securities Commission
Manitoba Securities Commission
Saskatchewan Securities Commission

And to: The Toronto Stock Exchange (TSX)

Re: NI43-101 Report on Prospect D
EL 23186, Northern Territory,
Australia

Reference is made to the technical report (the “Technical Report”) dated May 15, 2006 entitled “NI 43-101 Report on Prospect D, EL23186, Northern Territory, Australia, For Goldstake Explorations” which I have prepared for Goldstake Explorations Inc. (the “Corporation”)

I hereby consent to the filing of the Technical Report with the commissions and with the TSX.

Dated this 16th day of May, 2006.

________________________________
Dr. Derek McBride, P.Eng.
Consulting Geologist