



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

October 13, 2009

Goldstake Explorations Inc. (GXP)- Update to shareholders on the current status of 5 of its projects.

Clay Project: Gold, Diamonds

Kirkland Lake region, 1 mile from the 11 million ounce Kerr-Addison Gold Mine. Goldstake's best gold drill intersection is 33 grams/ton gold over 9 metres [0.95 ounces per ton over 29.5 feet] at a hole depth of 94.6 metres [E Gallo PGeo. NI 43-101 Report 2005].

Goldstake has earned 60% of this 4,000 hectare project and may spend \$885,000 by December 31, 2010 to acquire a further 15% for a total of 75% and pay an option extension fee of \$75,000 for which Goldstake will issue 1,875,000 shares to Transpacific Resources Inc. (TPR) at 0 .04 per share, subject to TSX approval.

In addition to gold, Goldstake is exploring for kimberlite and diamonds on the Clay Property. Kimberlite indicator minerals occur in glacial till and stream gravels on the property and there are historic reports of several small diamond finds dating back to the early 80's. Goldstake has narrowed down the possible source areas for the kimberlite minerals by employing detailed ground magnetometer surveys, bulk till sampling, extensive microprobe analysis of kimberlite minerals and drill-tested several circular magnetic features on the property.

Home of Bullion (HOB): Copper, Lead, Zinc, Gold, Platinum Group Metals (PGMs)

HOB, located at Barrow Creek, NT, Australia, 50% ownership.

Historically estimated 309,000 tons at 13% copper (40,000 tons of copper metal) from surface to 95metres depth. (C. T. Madigan, PhD).

Previous production recorded 2,500 tons at 22.5% copper, hand-cobbed from total mined 10,000 tons (NT Mines Dept.).

Estimated 7,000 tons at 10% copper on surface.

A qualified person has not done sufficient work to classify these historical estimates as current mineral resources, Goldstake is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon.

Exploration report submitted to Mines Dept. and variation of expenditure covenant approved in August, 2009.

The Northern Territory Government is presenting Home Of Bullion, on behalf of Goldstake, to Chinese resource companies in China during October 2009, to obtain funding to develop resources and production.

Prospect D: Nickel, Copper, Gold, Silver

Barrow Creek, NT, Australia. 50% owned by Goldstake. Resource estimated from previous drilling 3.2 million tons at 0.2% nickel and 0.6% copper 9metres wide, along a strike length of 2 kilometres (NT Mines Dept./Kewanee Oil). Best diamond drill intersection 1971- 1.48% nickel and 1.22% copper over 2.4 metres, including 4.65% nickel and 1.4% copper over 0.91metres at 102 metres depth. One only drill hole intersection assayed for gold returned 4.2 grams per ton gold over 5.5 metres. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources, Goldstake is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon.

BHP/Mithril identified several major conductors close to the estimated resource. These conductors are priority drill targets. BHP/Mithril best diamond drill intersection in September 2004 was: 1.22% nickel, 8.27% copper, and 26.2 grams silver over 0.35 metres at a depth of 135 metres.

The NT Government is presenting Prospect D to Chinese resource companies in China, on behalf of GXP, in October 2009, to obtain funding to develop resources and production .

Hill End Golden Gully: Gold.

Located at Hill End, NSW, Australia. Goldstake 14% indirect carried interest. Leases in good standing. Environmental report will be submitted in compliance on October 21, 2009.

New headframe and infrastructure is in place to rehabilitate the 80 metre “Cosmopolitan” Shaft to access the reported 20 ounces per ton gold production on that level in 1872 when the shaft was abandoned due to flooding. [Archived Mine Manager’s report from 1872].

Utah, USA Vanadium, Uranium

Located near Hanksville, Utah. Goldstake 50%.

In the U.S., all mining claims must be renewed on Sept. 1 each year, or claims are cancelled.

Goldstake and partner, Dennis Ekker, have renewed 56 of their original 154 claims.

Goldstake /Ekker have staked an additional 84 claims containing high grade vanadium/uranium, which have not been renewed by previous claim holders. Many of these claims were mined by Mr. Ekker and his father and produced high-grade vanadium and uranium. Sales receipts from Climax Uranium Company, in 1954, to Mr. Ekker record grades of 4% vanadium (V205) per ton and 2.71% uranium (U308) per ton mined on Goldstake's claims.

Goldstake Explorations Inc. is a Canadian exploration and development company with gold, base metal, uranium and diamond projects in Canada, The USA and Australia. The Clay Property is one of two properties Goldstake has in the Kirkland Lake-Larder Lake section of the Abitibi greenstone belt.

Disclaimer; Goldstake must raise capital within the next 60 to 90 days or it may not be able to trade as a going concern, and in that event, it would be suspended from its Toronto Stock Exchange listing. Goldstake is attempting to raise capital by the sale or joint venture of its properties, and it is also currently awaiting a decision from a potential investor to take a private placement of shares. There is no guarantee that capital will be raised within the 60 to 90 day time frame from any of these sources.

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