

GOLDSTAKE DISCOVERS MORE HIGH GRADE GOLD AT McGARRY ONTARIO, CANADA

Toronto, Canada – September 7, 2007. Goldstake Explorations Inc., Toronto Stock Exchange (Symbol, GXP), Frankfurt Stock Exchange (Symbol GOO).

Goldstake Explorations Inc. wishes to announce it has just found visible gold in outcrop on the McGarry Property. The native gold mineralization was discovered during a trenching program recently completed by Goldstake which exposed gold-copper mineralization in the Instant Pond – South Zone.

The visible gold was found in a little-explored area of the property between what appeared to be two separate but close areas of poorly exposed gold mineralization known as the Instant Pond Zone and the South Zone. Goldstake's recent trenching has resulted in the recognition that these zones trend northeast-southwest and strike towards each other. The native gold mineralization occurs in an outcrop on strike and unifies the two areas of gold mineralization together into one zone. This new data combined with results from recent drilling in 2005 and 2006 suggests the Instant Pond – South Zone strikes over 400 metres and contains an undetermined series of parallel-northeast striking zones of gold-copper mineralization occurring in an area up to 300 metres wide.

Trenching elsewhere along the structure by Goldstake has exposed similar mineralization close to drill intersections of gold mineralization discovered by Goldstake during drill programs in 2005 and 2006. One of the new exposures of surface mineralization ranging 2 metres wide coincides with the projection from a 2005 drill intersection occurring at a vertical depth of 70 metres which assayed 33 g/t gold across 8.7 metres and included a 0.19 metre wide interval assaying 1,079 g/t gold (equivalent to 31 oz/ton) See news release June 6 2005. The same trench exposes additional parallel mineralization coinciding with a gold intersection obtained in a hole drilled in 2006 assaying 47.8 g/t gold over 2.4 metres at a vertical depth of 63 metres.

A total of 75 rock samples were collected by Goldstake in the mineralized sections of the trenches. The samples were cut from mineralized outcrop surfaces using a diamond-bladed saw. The rock samples range from 0.2 to 0.4 metres in length and were cut 2 cm wide to a depth of 8 cm. All the rock samples have been submitted to SGS Lakefield Research Limited for gold and copper analyses. The assays are expected to be completed in 3 to 4 weeks.

The McGarry Property is located 3.3 km northwest of the Kerr Addison mine which produced approximately 11 million ounces of gold.

Goldstake is earning a 75% interest in the McGarry Property from Transpacific Resources Inc, by spending \$ 2.5 million before December 2009.

Mr. Robert Dillman, P. Geo. is the qualified person for this report and is responsible for its content under the terms of National Instrument 43-101.

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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