

**FORM 51-102F3
Material Change Report**

**MATERIAL CHANGE REPORT UNDER SECTION 7.1(2) OR (3) OF
NATIONAL INSTRUMENT NO. 51-102**

Item 1. Reporting Issuer

Goldstake Explorations Inc.
21 Saddlewood Court
Markham, Ontario
L3F 8S8

Item 2. Date of Material Change

A material change took place on June 16, 2004.

Item 3. Press Release

On June 17, 2004, a news release in respect of the material change was disseminated through Canada NewsWire, Canadian Disclosure Network..

Item 4. Summary of Material Change

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

Item 5. Full Description of Material Change

No information other than that provided in Item 4 above is presently available.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

The report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

Robert Cleaver,
Chairman and Chief Executive Officer

Item 9. Date of Report

DATED at Toronto, in the Province of Ontario, this 17th day of June, 2004.

GOLDSTAKE EXPLORATIONS INC.

Per: "Robert Cleaver"

Robert Cleaver, Chairman and CEO



2004 – 006

News Release

GOLDSTAKE REPORT ON KIRKLAND LAKE DRILLING (GOLD) AND DIAMOND UPDATE

Toronto ... (June 16, 2004) - Goldstake Explorations Inc. is pleased to report on recent drilling at the 1600 ha gold and diamond property one mile north of the Kerr Addison Mine in McGarry Township in the Kirkland Lake area, Ontario Canada on which it has the option, from Transpacific Resources Inc., to earn a 60% interest by spending \$1.5m. over the next 3 years.

GOLD

Two diamond drill holes numbered 04-51 and 04-52 with a combined footage of 251.8 meters were drilled on the McGarry Project property between April 23 and May 1, 2004. The holes were drilled to satisfy assessment work requirements of the Ontario Ministry of Northern Development and Mines, and to further investigate a previously discovered gold-bearing zone termed Instant Pond. Both holes intersected gold mineralization.

Hole #04-51 was collared at grid co-ordinates 14+98 N and 22+22 E, inclined at 45 degrees, and drilled to a depth of 103 meters. Pillowed and massive basalts were intersected, intruded by a narrow (2-meter) feldspar porphyry dike. Carbonate veining and alteration with associated minor disseminated pyrite and chalcopyrite mineralization occurs throughout the basalts.

Hole #04-52 was collared at the same site as #04-51, inclined at 60 degrees, and drilled to a depth of 148.8 meters. Pillowed and massive basalts were again intersected, along with the feldspar porphyry dike, which increased in width to a core length of 10.3 meters. Carbonate veining and alteration with associated minor disseminated pyrite and chalcopyrite mineralization occurs throughout the basalts and the porphyry.

Eighty-three core samples from Hole #04-51, and 118 core samples from Hole #04-52, were collected and split. One of the split halves was submitted for gold analysis by atomic absorption spectrometry or by fire assay technique to an accredited commercial laboratory, and the corresponding other half was retained and stored on the Kerr Addison Mine property in Virginiatown.

Assay results from Hole #04-51 ranged from nil to 7.01 grams Au per tonne (average of original assay plus three check assays) across a core length of 0.29 meters from footage 25.81 to 26.10 meters. A second section from footage 88.83 to 89.74 meters returned 6.65 grams Au per tonne (average of original assay plus 1 check assay) with 0.5 gram Ag per tonne and 185 ppm Cu

across 0.91 meter. Six other sections, ranging from 0.41 to 1.09 meters (core length) returned values ranging from 1.20 to 1.80 grams Au per tonne.

Assay results from Hole #04-52 ranged from nil to 15.52 grams Au per tonne (determined by metallic assay) plus 8.4 grams Ag per tonne and 1.62% Cu across a core length of 0.32 meter from footage 75.47 to 75.79 meters. A second section from 99.96 to 100.37 meters returned 4.25 grams Au per tonne (average of original assay plus 1 check assay) with 2.4 grams Ag and 0.59% Cu across a core length of 0.41 meter. A third section, this one from 47.71 to 49.19 meters, returned 3.64 grams Au per tonne across a core length of 1.48 meters. Six other sections ranging from 0.35 to 1.12 meters in core lengths returned values ranging from 1.01 to 2.44 grams Au per tonne.

The results of these two holes confirm continuity of the Instant Pond mineralized zone, which was previously drilled on 25-meter spacings for a strike length of 280 meters. The Instant Pond mineralized zone remains open along strike in both directions and down dip.

DIAMONDS

The Ontario Geological Survey (OGS) carried out airborne geophysical surveys in 2003 as part of “OPERATION TREASURE HUNT” and ‘DISCOVER ABITIBI” (MEGATEM II) programs. A discussion of the results are contained in the publication “Meyer, G., Grabowski, G.P.B., Guindon, D.L. and Chaloux, E.C. 2004. Report of Activities 2003, Resident Geologist Program, Kirkland Lake Regional Resident Geologist Report: Kirkland Lake District; Ontario Geological Survey, Open File Report 6131”.

It is reported under the heading “Kimberlite Targets Northeast of Kirkland Lake” that the quote “two symbols in McGarry Township are kimberlite float, kimberlite indicator minerals (KIMs) and diamonds found in till as reported in Kirkland Lake assessment file KL-1812. Three magnetic features lie to the north in McGarry Township and have not been drill tested” end quote.

The two kimberlite float, KIMs and diamond symbols are located in the south central part of the McGarry Project, while the three circular magnetic anomalies are located in the north part of the property, approx. 2.3 kilometers in an up-ice direction according to glacial striae identified and measured in outcrop.

The three magnetic anomalies referred to above are all on the Goldstake/Transpacific property and are high priority drill targets for Goldstake.

The qualified person for purposes of this report is Mr. Ernest Gallo, P.Geol.

Goldstake Explorations Inc. is a Canadian mining exploration company with a diversified portfolio of precious and base metal properties in Canada, United States, Australia and Indonesia. The Company’s strategy is to focus in the near term on the exploration and development of its promising Kirkland Lake project in northern Ontario, and Prospect “D” in the Northern Territory of Australia.

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