

2 October 2023

GOLDSTONE RESOURCES LIMITED
("GoldStone" or the "Company")

Gold Loan Update

GoldStone Resources Limited (AIM: GRL) is pleased to announce that it has agreed a short-term extension on the maturity of the gold loan announced on 22 June 2020 with Asia Investment Management Services Limited ("AIMS") (the "Gold Loan"). The terms of the Gold Loan agreement have been varied as follows:

- the date for repayment of the Gold Loan has been extended to 10 November 2023 (the "Revised Term");
- interest continues to accrue on the Gold Loan at the non-default rate of 14% per annum until the date of repayment; and
- the Company may (but shall not be obliged to) repay any part of the Gold Loan and/or accrued interest thereon from time-to-time by way of instalments during the Revised Term.

The outstanding principal of the Gold Loan currently stands at [2000] oz, with accrued interest to date of [269] oz, as at 30 June 2023. A total of [675] oz ([21] kilos) of gold to date has been paid to AIMS to date in respect of the Gold Loan.

The Board continues to work collaboratively with AIMS towards a longer-term solution with respect to the Gold Loan and will provide further updates, as appropriate, in due course.

Related Party Transaction

As AIMS is a substantial shareholder in the Company, the Gold Loan extension represents a related party transaction under the AIM Rules for Companies. The board of directors of Goldstone, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, considers that the terms of the transaction are fair and reasonable insofar as shareholders are concerned.

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About GoldStone Resources Limited

GoldStone Resources Limited (AIM: GRL) is an AIM quoted mining and development company with projects in Ghana that range from grassroots exploration to production.

The Company is focused on developing the Akrokeri-Homase project in south-western Ghana, which hosts a JORC Code compliant 602,000oz gold resource at an average grade of 1.77 g/t. The existing resource is confined to a 4km zone of the Homase Trend, including Homase North, Homase Pit and Homase South.

The project hosts two former mines, the Akrokeri Ashanti Mine Ltd, which produced 75,000 oz gold at 24 g/t recovered grade in the early 1900s, and the Homase Pit which AngloGold Ashanti developed in 2002/03 producing 52,000 oz gold at 2.5 g/t recovered. Production is currently focussed on the Homase Mine however it is the Company's intention to build a portfolio of high-quality gold projects in Ghana, with a particular focus on the highly prospective Ashanti Gold Belt.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014, which forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.

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