

10 April 2024

**GOLDSTONE RESOURCES LIMITED**  
**("Goldstone" or the "Company")**

**Director and Senior Management Fee Conversions and  
Issue of Adviser Fee Shares**

Further to the Company's announcement released earlier today in respect of the Subscription and Amendment Agreement, the Company announces the proposed conversion by certain directors and a senior manager of the Company of, in aggregate, US\$176,125 (approximately £140,900) of outstanding fees into new Ordinary Shares (the "**Fee Conversions**") at the Subscription Price and an issue of new Ordinary Shares to an adviser to the Company in lieu of outstanding fees on the same terms as the Subscription (the "**Adviser Fee Conversion**"). Both the Fee Conversions and Adviser Fee Conversion are conditional on approval by shareholders of the Resolutions to be proposed at the AGM.

**Director and Senior Management Fee Conversions**

In order to preserve cash within the Company for working capital purposes, certain of the company Directors and a senior manager have agreed to convert, in aggregate, US\$176,125 (approximately £140,900), being 50% of their outstanding fees accrued and unpaid for the period from 1 July 2022 to 31 December 2023, into 14,090,000 new Ordinary Shares at the Subscription Price (the "**Fee Conversion Shares**").

<b>Director</b>	<b>Existing holding of Ordinary Shares</b>	<b>No. of Director Fee Conversion Shares</b>	<b>Resulting holding of Ordinary Shares</b>	<b>Resulting percentage of Enlarged Share Capital</b>
Emma Priestley	5,196,658	6,250,000	11,446,658	1.42
Angela List*	59,920,660	1,760,000	61,680,660	7.67
Richard Wilkins	320,660	1,760,000	2,080,660	0.26

\* *Angela List's interest includes that of Nguvu Holdings Limited, a company of which she is a director and major shareholder, which is currently holds an interest in 59,600,000 Ordinary Shares, representing approximately 11.96% of the Company's current issued share capital.*

In addition, and within the Fee Conversions, the Company has issued 4,320,000 new Ordinary Shares to a senior manager of the Company.

**Adviser Fee Shares**

In addition, the Company has agreed to issue 7,500,000 new Ordinary Shares and 7,500,000 warrants over new Ordinary Shares (on the same terms as the Warrants issued pursuant to the Subscription) to an adviser to the Company in lieu of outstanding fees (the "**Adviser Fee Shares**").

**Related Party Transaction**

The issue of the Fee Conversion Shares to certain directors of the Company is a related party transaction under AIM Rule 13 of the AIM Rules for Companies. Orrie Fenn, an independent director in respect of the Director Fee Conversions, considers, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, that the terms of the Fee Conversions in respect of the Directors listed above are fair and reasonable insofar as the shareholders of the Company are concerned.

**Admission and Total Voting Rights**

Application will be made to the London Stock Exchange for the Subscription Shares, the Conversion Shares, the Fee Conversion Shares, and the Adviser Fee Shares (together, the "**Shares**") to be admitted to trading on AIM ("**Admission**") at 8.00 a.m. on or around 2 May 2024, subject to the passing of the Resolutions at the AGM. The Shares will be issued as fully paid and will rank *pari passu* in all respects with the existing Ordinary Shares, including the right to receive dividends and other distributions declared on or after the date on which they are issued.

Upon Admission, the Company's issued ordinary share capital will consist of 803,907,013 Ordinary Shares with one voting right each (the "**Enlarged Share Capital**"). The Company does not hold any Ordinary Shares in treasury.

Therefore, the total number of Ordinary Shares and voting rights in the Company following Admission will be 803,907,013. With effect from Admission, this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

*Defined terms used in this announcement shall have the same meanings as in the Company's announcement entitled "Conditional Fundraising, Gold Loan Standstill Amendment, and Notice of Annual General Meeting" dated 10 April 2024 unless otherwise defined herein.*

**For further information, please contact:**

<b>GoldStone Resources Limited</b> Emma Priestley	Tel: +44 (0)1534 487 757
<b>Strand Hanson Limited</b> James Dance / James Bellman	Tel: +44 (0)20 7409 3494
<b>S. P. Angel Corporate Finance LLP</b> Ewan Leggat / Charlie Bouverat	Tel: +44 (0)20 3470 0501
<b>St Brides Partners Ltd</b> Susie Geliher	Tel: +44 (0)20 7236 1177

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it 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 ("UK MAR").*

**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 Akrokerri 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.

**PDMR Notification Forms:**

The notifications below are made in accordance with the requirements of UK MAR.

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>					
a)	Name	Emma Priestley				
<b>2.</b>	<b>Reason for the Notification</b>					
a)	Position/status	Director of the Company				
b)	Initial notification/amendment	Initial notification				
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Goldstone Resources Limited				
b)	LEI	213800B7ATYRPQUTS551				
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted</b>					
a)	Description of the Financial instrument, type of instrument	Ordinary shares of 1 penny each in the share capital of the Goldstone Resources Limited				
	Identification code	JE00BRJ8YF63				
b)	Nature of the Transaction	Receipt of new Ordinary Shares in lieu of director fees				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>£0.01</td> <td>6,250,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	£0.01	6,250,000
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£0.01	6,250,000					
d)	Aggregated information	N/A (Single transaction)				

d)	Aggregated information Aggregated volume Price	N/A (Single transaction)
e)	Date of the transaction	10 April 2024
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>					
a)	Name	Richard Wilkins				
<b>2.</b>	<b>Reason for the Notification</b>					
a)	Position/status	Director of the Company				
b)	Initial notification/amendment	Initial notification				
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Goldstone Resources Limited				
b)	LEI	213800B7ATYRPQUTS551				
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f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)				

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Angela List
<b>2.</b>	<b>Reason for the Notification</b>	
a)	Position/status	Director of the Company
b)	Initial notification/amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Goldstone Resources Limited
b)	LEI	213800B7ATYRPQUTS551
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted</b>	

a)	Description of the Financial instrument, type of instrument	Ordinary shares of 1 penny each in the share capital of the Goldstone Resources Limited	
	Identification code	JE00BRJ8YF63	
b)	Nature of the Transaction	Receipt of new Ordinary Shares in lieu of director fees	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.01	1,760,000
d)	Aggregated information Aggregated volume Price	N/A (Single transaction)	
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