

7 May 2024

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

Update re Subscription

Further to the Company's announcement of 29 April 2024, the Company notes that the timetable for the Subscription has been extended to allow for completion of transfer of funds from certain subscribers. The Company expects receipt of all funds in respect of the Subscription by no later than 10 May 2024, subject to which it is expected that the Subscription Shares, the Conversion Shares, the Fee Conversion Shares, and the Adviser Fee Shares will be admitted to trading on AIM at 8:00 a.m. on or around 13 May 2024 and suspension of the Company's Ordinary Shares from trading will be lifted on the same day.

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:

GoldStone Resources Limited

Emma Priestley

Tel: +44 (0)1534 487 757

Strand Hanson Limited

James Dance / James Bellman

Tel: +44 (0)20 7409 3494

S. P. Angel Corporate Finance LLP

Ewan Leggat / Charlie Bouverat

Tel: +44 (0)20 3470 0501

St Brides Partners Ltd

Susie Geliher

Tel: +44 (0)20 7236 1177

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.

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