

11 November 2024

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

Homase Gold Mine Update

Goldstone Resources Limited (AIM: GRL) is pleased to provide an update on the progress of operations in respect of the Homase Mine and heap leach operation in south-western Ghana ("Homase").

- Mining continues in Pit 2 which is expected to be completed late January 2025, with preparation work starting in Pit 1 to commence production in Q1 2025.
- Earthworks continue for the extension to Cell 5 and to Cells 6 and 7 and preparations for Cell 4 have begun to prepare for a second lift.
- To date the Company has poured c.1,920 troy ounces gold in 2024, compared to 1,257 troy ounces during 2023.
- Remain on schedule to meet the Company's target of 1,000 ounces gold production per month from January 2025, from 48,000 tonnes of stacked agglomerated ore per month.

Emma Priestley, Chief Executive Officer, commented:

"We remain on track to deliver our stated objective of producing 1,000oz pcm from January 2025, with our production profile at Homase improving week on week, and month on month. This improvement has been delivered throughout the rainy season, which has continued well into October this year. The dry season is now just around the corner and this will support our expansion plans throughout the current quarter and into the new year. I am delighted with our progress over recent months and I look forward to sharing further updates throughout Q4 2024."



Homase Mine, Pit 2, with Pit 1 in background



Stacking of agglomerated ore continues on Cell 5

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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 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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