

28 January 2025

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

**Conversion Shares Update**

GoldStone Resources Limited (AIM: GRL), is pleased to announce, further to its announcement of 23 December 2024, the Conversion Shares and Consideration Shares (together, the "Devonport Shares") have been allotted to Devonport Capital Limited and this constitutes full and final settlement of the Convertible Loan Notes. The Devonport Shares amount to, in aggregate, 147,692,308 new Ordinary Shares, equal to approximately 16 per cent. of the enlarged issued share capital of the Company following Admission.

**Admission and Total Voting Rights**

Application has been made to the London Stock Exchange for the Devonport Shares to be admitted to trading on AIM ("Admission") at 8.00 a.m. on or around 29 January 2025. 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 900,186,117 Ordinary Shares with one voting right each. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of Ordinary Shares and voting rights in the Company will be 900,186,117. 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 "Convertible Loan Notes Update" dated 23 December 2024 unless otherwise defined herein.*

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**About GoldStone Resources Limited**

GoldStone Resources Limited (AIM: GRL) is an AIM quoted gold exploration and development company.

The Company is focused on developing the Akrokeri-Homase project in south-western Ghana, which hosts a JORC Code compliant 602,000 oz 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 52,500 oz gold at 2.5 g/t recovered. 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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