

28 March 2025

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

Gold Loan Interest Conversion

Goldstone Resources Limited (AIM: GRL) announces that Asian Investment Management Services Limited ("AIMSL") has agreed to accept settlement for 247.72 troy ounces of the accrued interest due under the Gold Loan Agreement entered into on 19 June 2020 ("**Gold Loan Agreement**") by way of the issue of 49,003,680 new Ordinary Shares (the "**Conversion Shares**"). Further to the issue of 52,800,000 Ordinary Shares to AIMSL announced on 23 May 2024, the Conversion Shares represent the balance of the 101,803,680 conversion shares intended to be issued to AIMSL in respect of the settlement of interest on the Gold Loan announced on 10 April 2024.

Following and subject to the issue of the Conversion Shares, the outstanding balance in respect of the Gold Loan and accrued interest will be reduced to 2,266.63 troy ounces, being the principal amount of 1,871.43 troy ounces plus the remaining accrued and outstanding interest of 395.20 troy ounces, which will continue to accrue interest at 14%.

The Conversion Shares represent approximately 5.2% of the Company's share capital as enlarged by the issue of the Conversion Shares, which will take AIMSL to an overall shareholding of 25.7%.

Related Party Transaction

As AIMSL is a substantial shareholder of the Company, the issue of the Conversion Shares is deemed to constitute a related party transaction under the AIM Rules for Companies. Having consulted with the Company's Nominated Adviser, Strand Hanson Limited, the directors consider the terms of such arrangement are fair and reasonable insofar as the Company's shareholders are concerned.

Admission and Total Voting Rights

Application has been made to the London Stock Exchange for the Conversion Shares to be admitted to trading on AIM ("Admission") at 8.00 a.m. on or around 3 April 2025. The Conversion 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 949,189,797 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 from Admission will be 949,189,797. 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.

On Admission, *ceteris paribus*, AIMSL will hold 243,803,680 Ordinary Shares in the Company representing approximately 25.7% per cent. of the Company's issued share capital.

For further information, please contact:

GoldStone Resources Limited

Enma 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.

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.

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