

Further Gold Loan Update

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Goldstone Resources Ltd
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GOLDSTONE RESOURCES LIMITED
("GoldStone" or the "Company")

Further Gold Loan Update

GoldStone Resources Limited (AIM: GRL) announces, further to its announcements of 19 September 2023, 2 October 2023 and 31 October 2023, that the secured Gold Loan (the "**Gold Loan**") from its principal creditor Asian Investment Management Services Limited (the "**Secured Creditor**") has fallen due for repayment. As at the time of this announcement, no formal default notice has been issued. If such a notice is issued, the Company will have 14 business days to pay the amount due, following which the Secured Creditor will be entitled to enforce its security on the terms of the pledge agreement dated 19 June 2020, being the date on which the Gold Loan facility was made available to the Company.

The Board continues to seek solutions for the repayment of the Gold Loan and is in active discussions with the Secured Creditor to renegotiate the repayment terms of the Gold Loan. There is no guarantee that negotiations with the Secured Creditor will be successful. The Board continues to take appropriate professional advice, but in the event that a renegotiation cannot be achieved and the outstanding principal amount of the Gold Loan and accrued interest thereon cannot be repaid, security over the Company's primary assets could be enforced. As at 30 September 2023, the outstanding principal under the Gold Loan was 1,871.31 ounces with accrued interest of 477.77 ounces. It is noted that, as at 30 June 2023, the outstanding principal was 1,871.31 ounces, a correction to the figure announced on 2 October 2023.

The Company's Ordinary Shares will remain suspended from trading on AIM until such time as it has satisfied the requirements of AIM Rule 19 with respect to publication of its 2022 Accounts and AIM Rule 18 with regard to publication of its interim results for the six-month period to 30 June 2023, which were required to be published by 30 September 2023. In the event that both such accounts cannot be published by 31 December 2023, admission of the Company's Ordinary Shares to trading on AIM may be cancelled in accordance with the provisions of AIM Rule 41.

The Company will provide a further update(s) in due course as appropriate.

Unless otherwise defined herein, all capitalised terms in this announcement shall have the meanings assigned to them in the Company's announcements of 2 October 2023.

- ENDS -

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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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