

## Update re Convertible Loan Note

Released : 02 Dec 2024 07:00:00

RNS Number : 3715O  
Goldstone Resources Ltd  
02 December 2024

2 December 2024

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

#### **Update re Convertible Loan Note**

Goldstone Resources Limited (AIM: GRL) announces that the Convertible Loan Note ("CLN") issued to Blue Gold International Limited ("BGL" or "Blue Gold") announced on 27 January 2023 was due for redemption on 30 November 2024. The CLN is unsecured and the total outstanding balance including accrued interest as at 29 November 2024 was £2.7m. Under the terms of the CLN, the Company has five business days from the redemption date to make final payment under the CLN. The Company is in ongoing discussions with the provider of the CLN and other parties in relation to a potential variation and extension to the terms of the CLN and will provide a further update in due course.

Whilst the Company expects to be able to renegotiate or otherwise refinance the CLN, there can be no guarantee that this will be achieved. The Board is taking appropriate professional advice regarding the company's trading position in the event that a solution cannot be achieved and the final payment under the CLN cannot be repaid or rescheduled prior to 9 December 2024.

#### **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 Akrokerrri 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDTBBTMTIMTJI