

12 February 2025

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

Record Gold Pour and Update re Homase Mine

Goldstone Resources Limited (AIM: GRL) is pleased to provide an update on its Homase Mine and heap leach operation in south-western Ghana.

- **Record Gold Pour:** On 10 February 2025, the Company achieved a record 16.253 kilograms of gold doré, equivalent to approximately 522 ounces of gold.
- **Strong Production Growth:** Monthly gold production has doubled since November 2024, and Goldstone remains committed to working towards its target of 1,000 ounces of doré per month.
- **Consistent Improvement:** The average monthly gold pour for 2024 was 225 troy ounces, based on final assay reports from Metalor Technologies SA, reflecting significant and ongoing operational improvements, particularly during Q4 2024.
- **Operational Ramp-Up:** The operation has successfully ramped up to an average of 48,000 tonnes of agglomerated stacked ore per month, with mining operations and heap leach processing targets on track. Lower-than-expected ore grades in the final stages of the Pit 2 of operations, which is nearing the limits of the oxide ore, are currently impacting final gold production volumes, however operations will shortly be re-entering the higher grade Pit 1, which was placed on hold in 2023 due to the now completed relocation of a stream. As such, mining operations will re-commence in Pit 1 within a month, where expected grades are 1-1.2 g/t, which with increased stacking and the continued improvement in leach kinetic rates is expected to facilitate the achievement of our production target over the coming months.
- **Expansion in Progress:** Operations are currently advancing on the second lift of pads 3 and 4, the extension to Cell 5 is nearing completion. The civil engineering work is underway for the construction of Cells 6 and 7. This work will support the expansion of both mining and processing operations throughout 2025, and preparatory work has already commenced for the expansion of Pit 1.

Emma Priestley, Chief Executive Officer, commented:

"We have seen significant recent operational improvement and now have the key building blocks in place to continue this momentum throughout 2025. We continue to work towards our target of 1,000 ounces of doré per month and believe the progress we've made in recent weeks demonstrates our ability to meet this goal."



Figure 1: Poured Doré 16.3 kilos

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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.

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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