



GOLDSTONE
RESOURCES

Homase Mine
Operationally
Permitted
Plant
Commissioned

Q3 2022



May 2022



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Homase Mine, Amansie Central, Ghana



Open pit, heap leach operation.

Potential to build into a significant long-term profitable producer

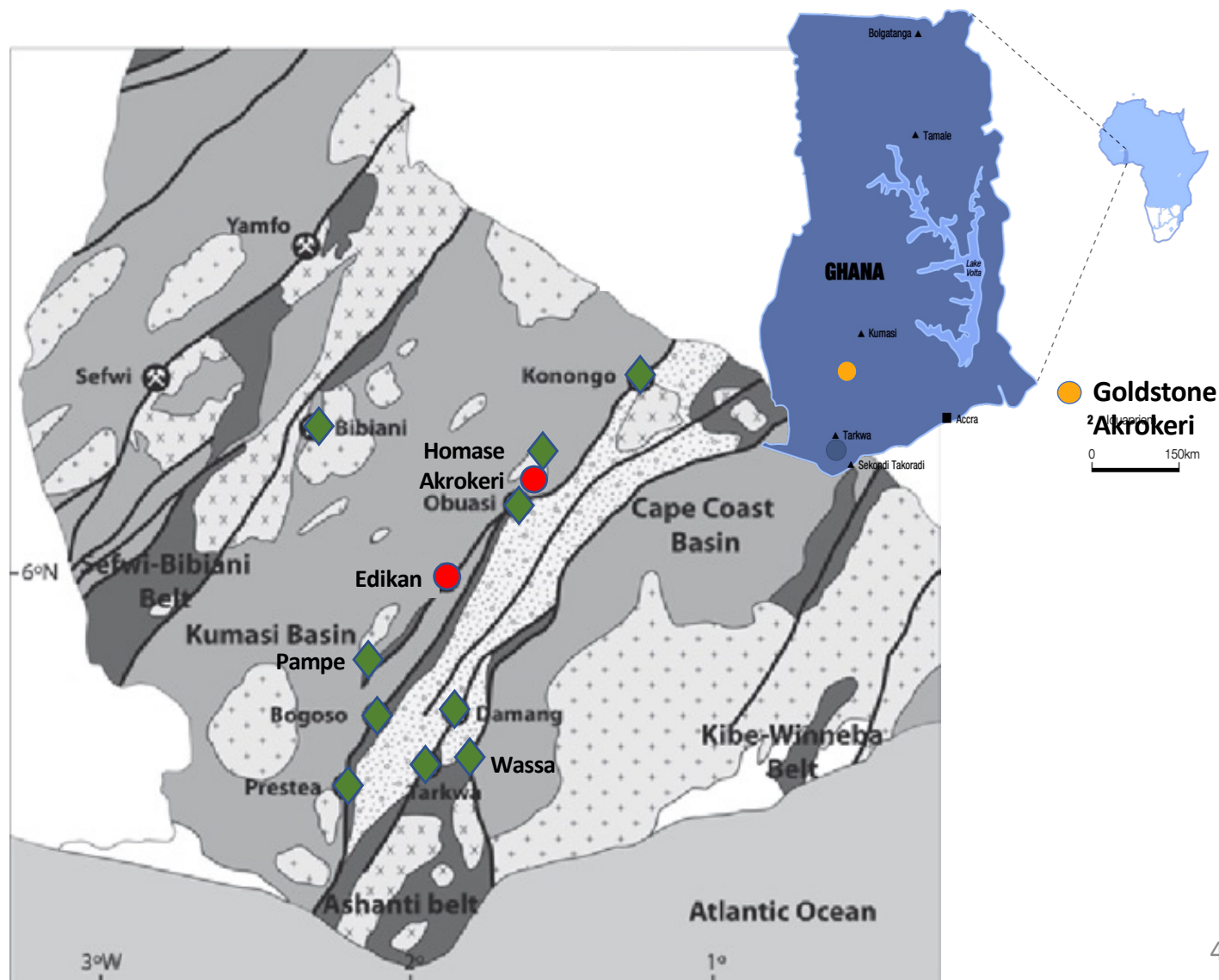
Supportive shareholders and a strong management team with a proven track record of building mines in Africa



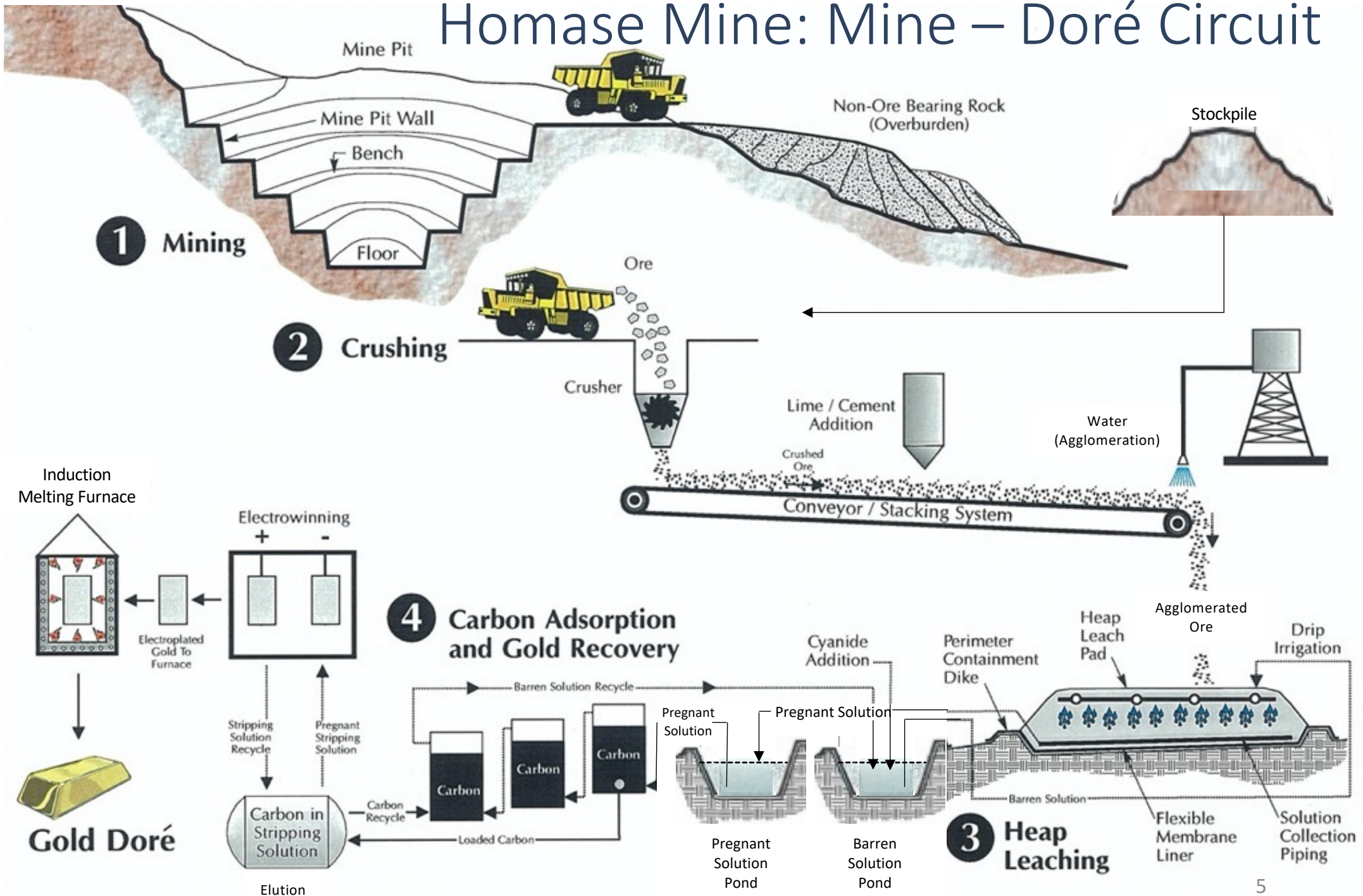
Location: +200Moz Ashanti Gold Belt

Neighbour - Obuasi with 70Moz - 7.8g/t Au Historic + Current Resource

- ◆ Obuasi >70M oz
- ◆ Tarkwa >40M oz
- ◆ Damang 13.4M oz
- ◆ Edikan >9M oz
- ◆ Prestea 7M oz
- ◆ Wassa >4M oz
- ◆ Bogoso >2.5M oz
- ◆ Konongo c.2.5M oz
- ◆ Homase >0.6Moz JORC and growing
- ◆ Akrokeri c.0.1Moz and growing



Homase Mine: Mine – Doré Circuit



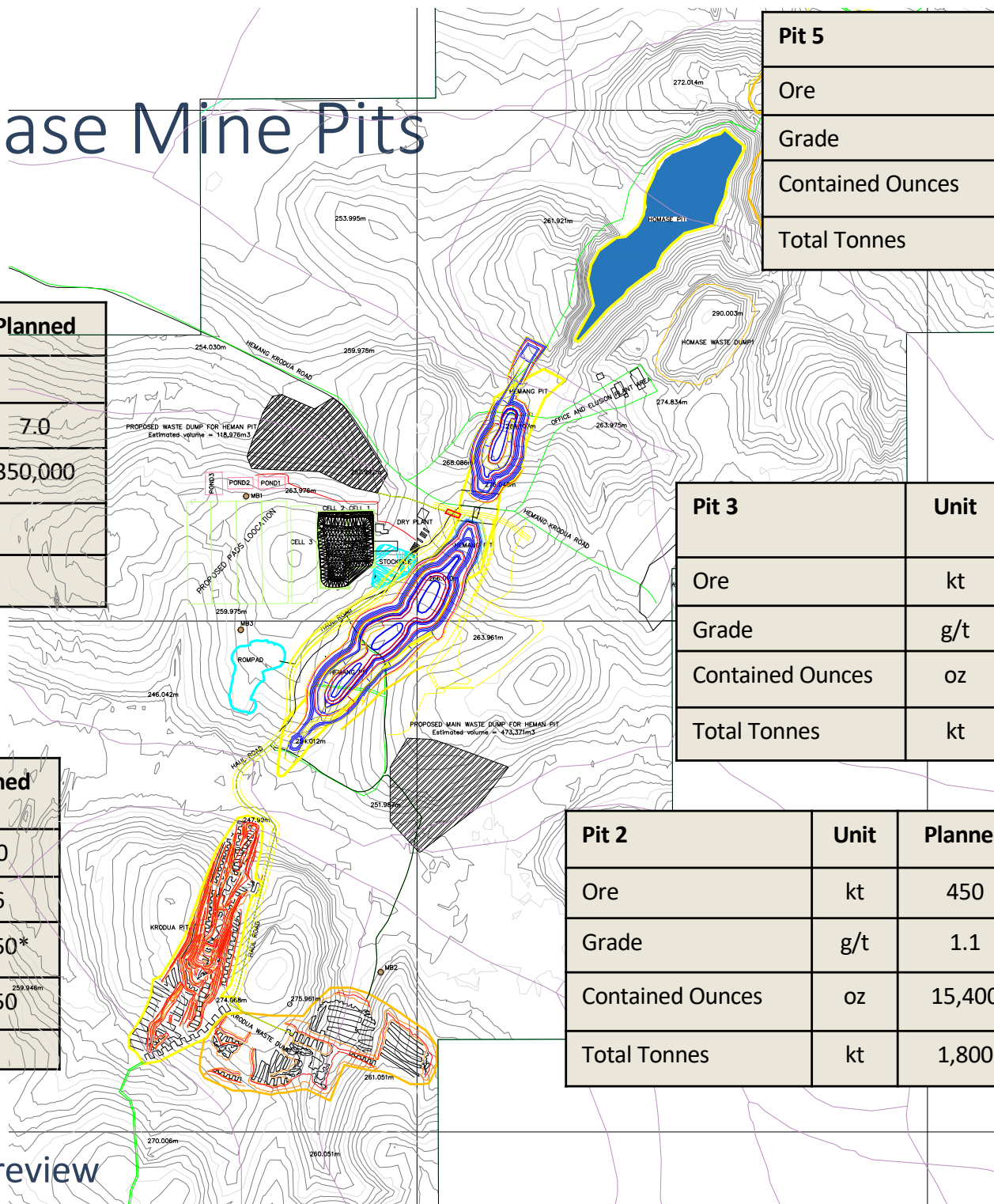


Homase Mine

- Conventional open pit mining to ~45 metres depth
- Geotechnical Drilling being assessed for viability to take to ~80
- Create a ZERO HARM environment
- Maintain our social and environmental license to operate
- AIC of US\$870/oz on production of 20,000oz per annum
- Achieve and maintain a sustainable 5-year+ Life of Mine



Homase Mine Pits



Pit 5	Unit	Planned
Ore	kt	870
Grade	g/t	1.1
Contained Ounces	oz	29,766
Total Tonnes	kt	2,880

Pit 4 – AGA Homase	Unit	mined	Planned
Ore	kt	653	
Grade	g/t	2.5	7.0
Contained Ounces	oz	52,500	350,000
Total Tonnes	t	2,540	
JORC Resource open + grade improves depth			

Pit 3	Unit	Planned
Ore	kt	150
Grade	g/t	1.1
Contained Ounces	oz	5,130
Total Tonnes	kt	600

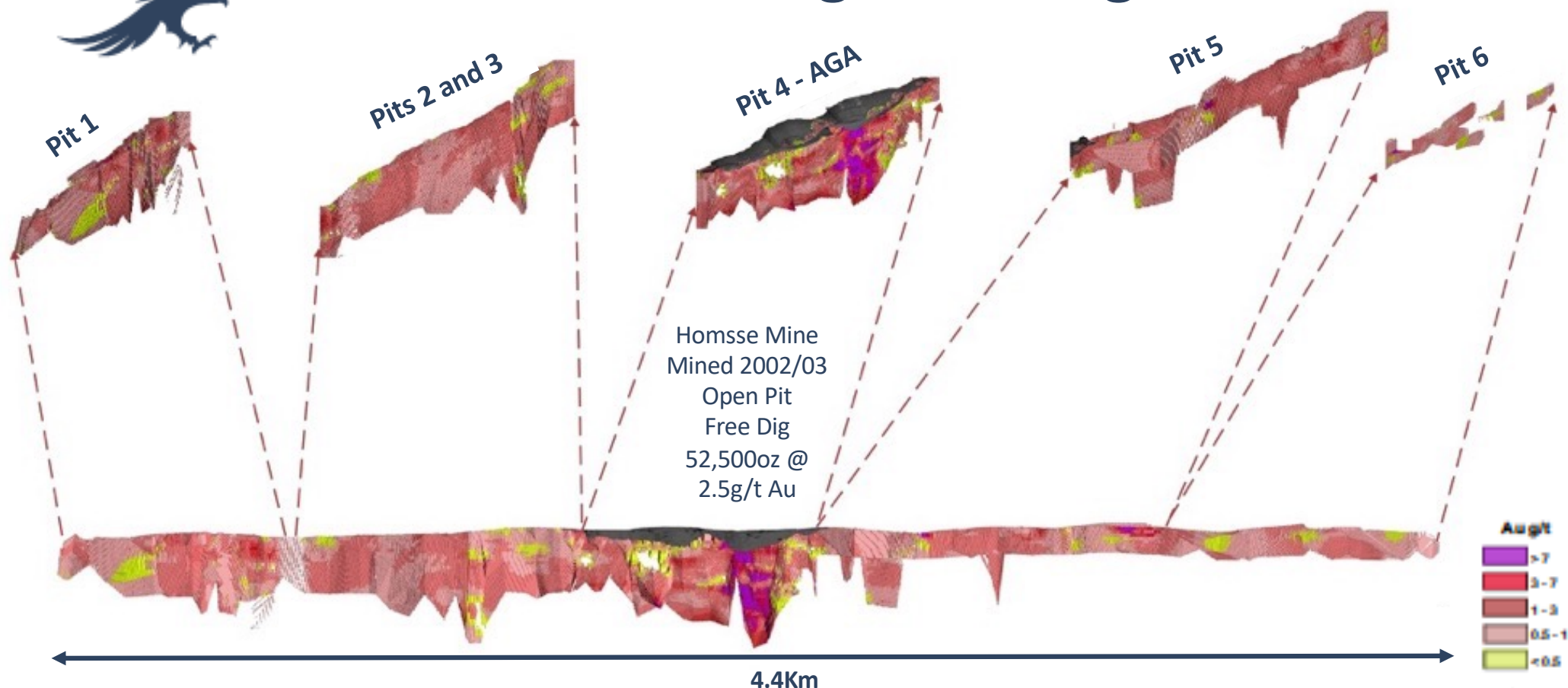
Pit 1	Unit	Mined	Planned
Ore	kt	200	450
Grade	g/t	1,6	1,6
Contained Ounces	oz	10,200	22,150*
Total Tonnes	kt	820	2,250
* Oxide and Fresh Ore			

Pit 2	Unit	Planned
Ore	kt	450
Grade	g/t	1.1
Contained Ounces	oz	15,400
Total Tonnes	kt	1,800

Note Figures are an in house review



Homase Mine Targets Along JORC Resource



JORC (2012) Resources

	TONNAGE	GRADE	CONTAINED GOLD
	Tonnes (million)	(Au g/t)	Ounces
Measured	1.61	2.24	116,000
Indicated	4.41	1.73	245,000
Inferred	4.56	1.64	241,000
Total	10.6	1.77	602,000

- JORC Resource is within the 4.4km Homase Trend above a depth of 240m and open at depth
- The 2016, 2017 and 2020 drilling campaigns, NOT included in the JORC Resource
- The Non-JORC Mineable Resource sits within the JORC Resource
- **Open for future drilling programme**



Homase Mine – Processing Expansion underway

- Plant constructed in 2021
- CIS Plant circuit upgrading in Q1 2022 and ongoing improvement, incorporating 7 tanks to get to 100m³/hr (currently 60m³/hr)
- 100 tphr Norberg Screen
- Knelson concentrator gravity circuit
- Cell 1 and 2 Leach Pads currently 65% recovery
- 1.0 tonne carbon pressure Zadre elution circuit
- Electrowinning and Gold Room – done
- LoM 82% recovery





Dry Plant feeding the Heap Leach Pads





Elution and Smelt House and Laboratory Built ahead of Schedule

November 2021

Cold commissioning

- 6 weeks to completion

Commenced final phase of hot commissioning

- 1 tonne elution plant, electrowinning plant and smelting plant

Strip, elute, electrowin and thereafter smelt doré bars on-site

On-site Laboratory completed





Pressurised Zadre Elution and Laboratory



Elution Tanks and Laboratory



Plan for Ramping Up Production

Mine and Exploration Schedule	2023					2024				
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Mining ramp up - Homase Mine	→	→								
Stacking ramp up to 100tph		→	→							
Heap Leach Cells 3-7	→	→	→	→	→					
Dry Plant Relocation and Upgrade		→	→	→	→					
CIS Upgrade	→	→								
On-site Civils and Road Construction	→	→	→	→	→	→	→	→	→	→
Homase Mine - Pit definition Drilling	→	→			→		→			
Akrokeri Exploration Soils Trenching and Augering		→	→	→	→					
Homase Exploration Soils Trenching and Augering			→	→	→	→				
Akrokeri Exploration Analysis and Reporting	→	→	→							
Homase Exploration analysis and Reporting	→	→	→							
Akrokeri Mine Exploration Drilling		→	→	→	→	TBC				
Homase Exploration Drilling					→	→	→	TBC		





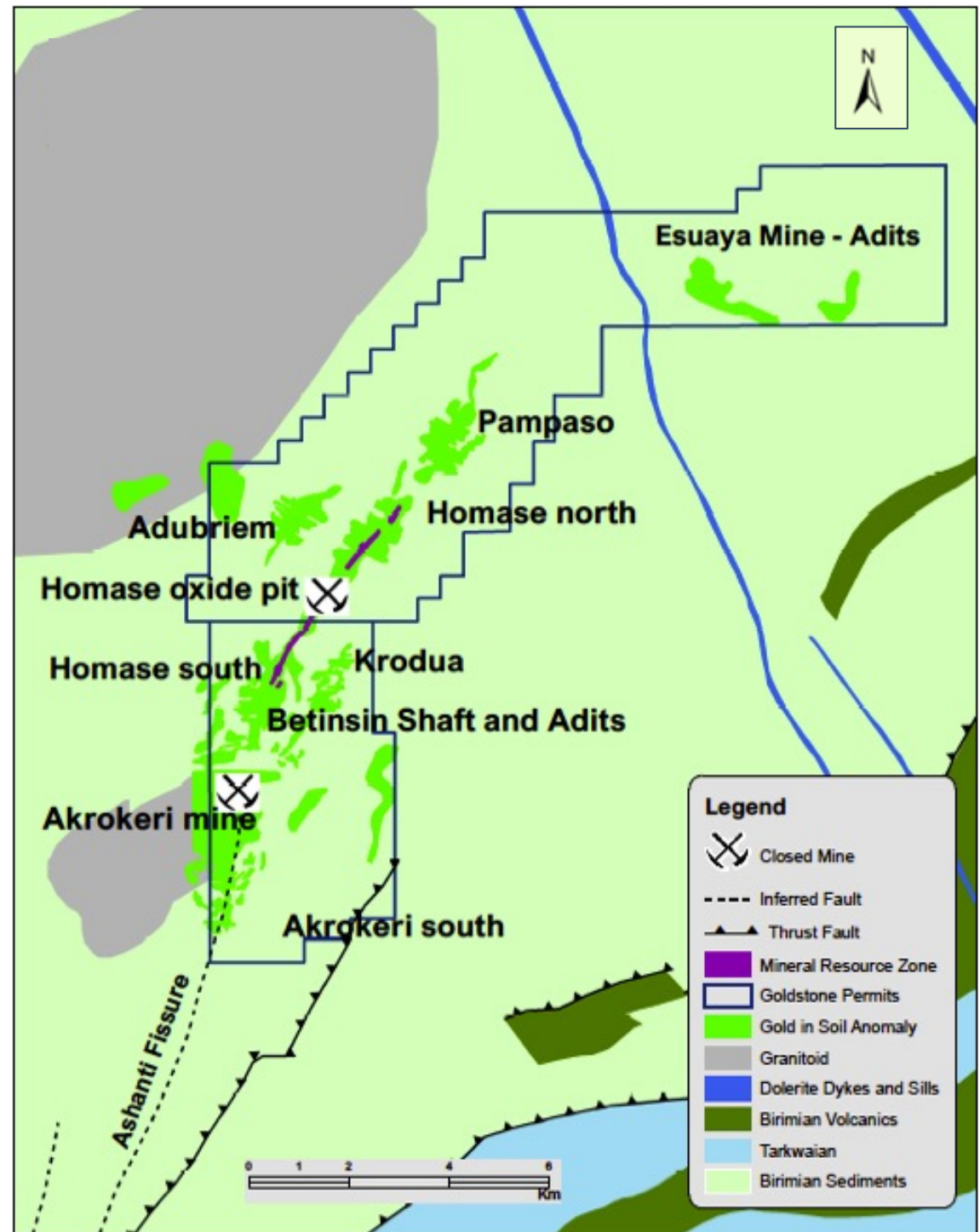
Exploration Targets

Akrokeri:

- Accessing the former Akrokeri UG Mine
- The geometry of the Akrokeri quartz vein system being assessed
- Betinsin shaft and adits to be reviewed

Homase:

- Open along strike and down dip of the exiting 602,000Oz JORC Resource
- Anomaly >8km** along Homase Trend
- Targets are Heman, Adubrim, Kansere, Pompaso and Bogyawe
- Structurally interesting target Esuoyao adits



** announced 28 June 2018





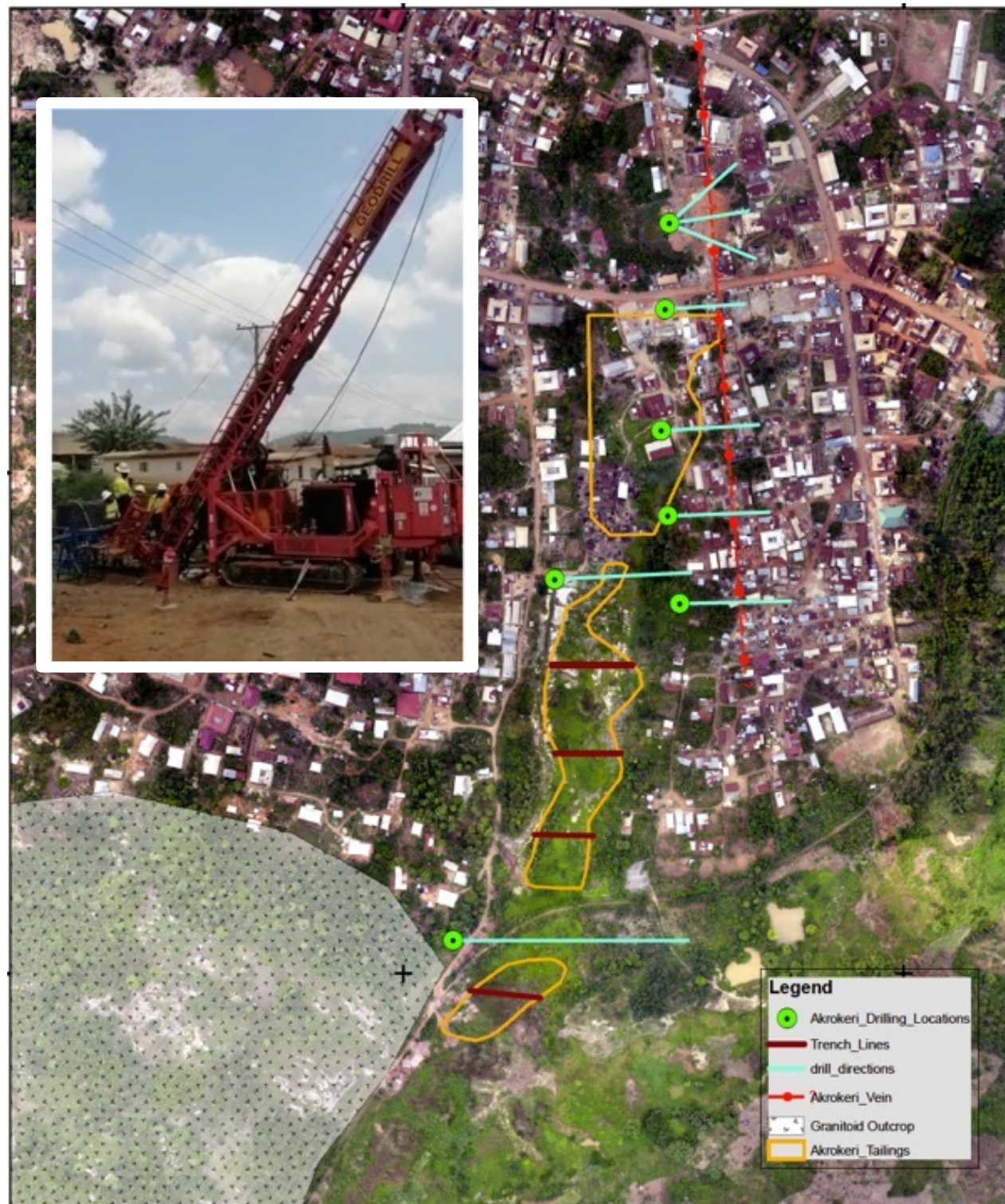
Akrokeri Ashanti Mine 1905-09

- 100% owned by Goldstone
- Operated underground from 1904 to 1909
- Produced 75,000oz @ 24g/t average recovered grade
- Closed due to inrush of water
- Mineralised coarse free gold
- No visible sulphides
- 5,200m Diamond Drilling (Birim Gold 1996)
- Relogged in 2018
- High grade quartz veins up to 8 g/t
 - 1.5m @ 52.1 g/t
 - 17m @ 11 g/t
- Individual Assays up to 25 g/t





Drill Programme in progress

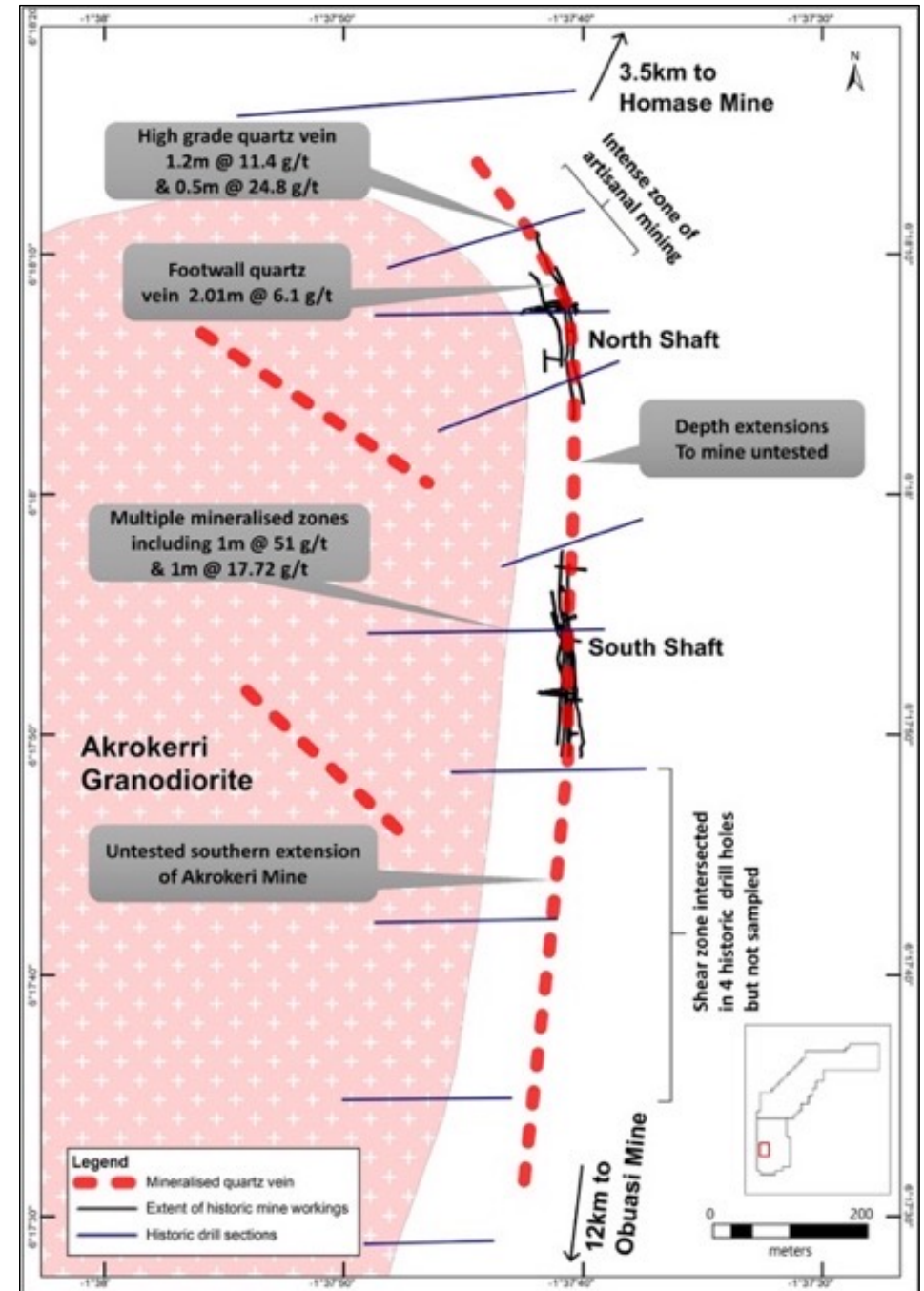




Akrokeri Mine

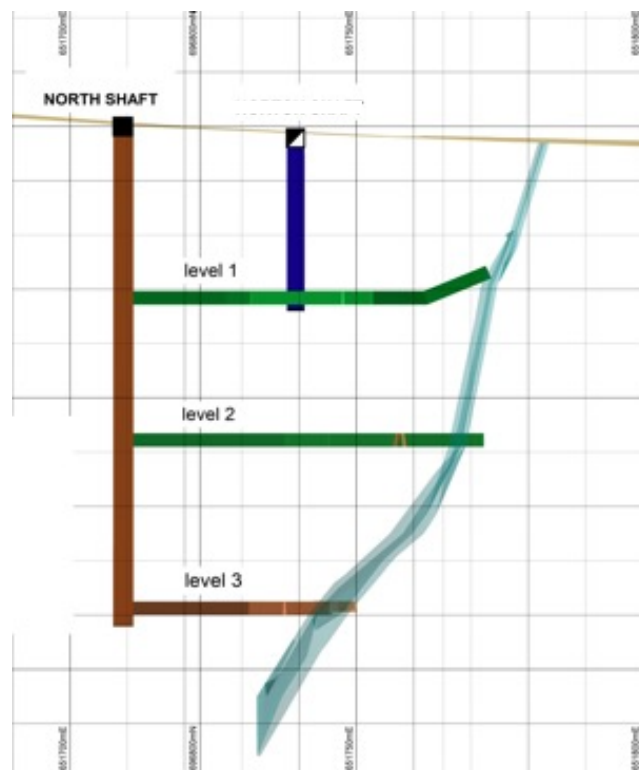


Following the lode





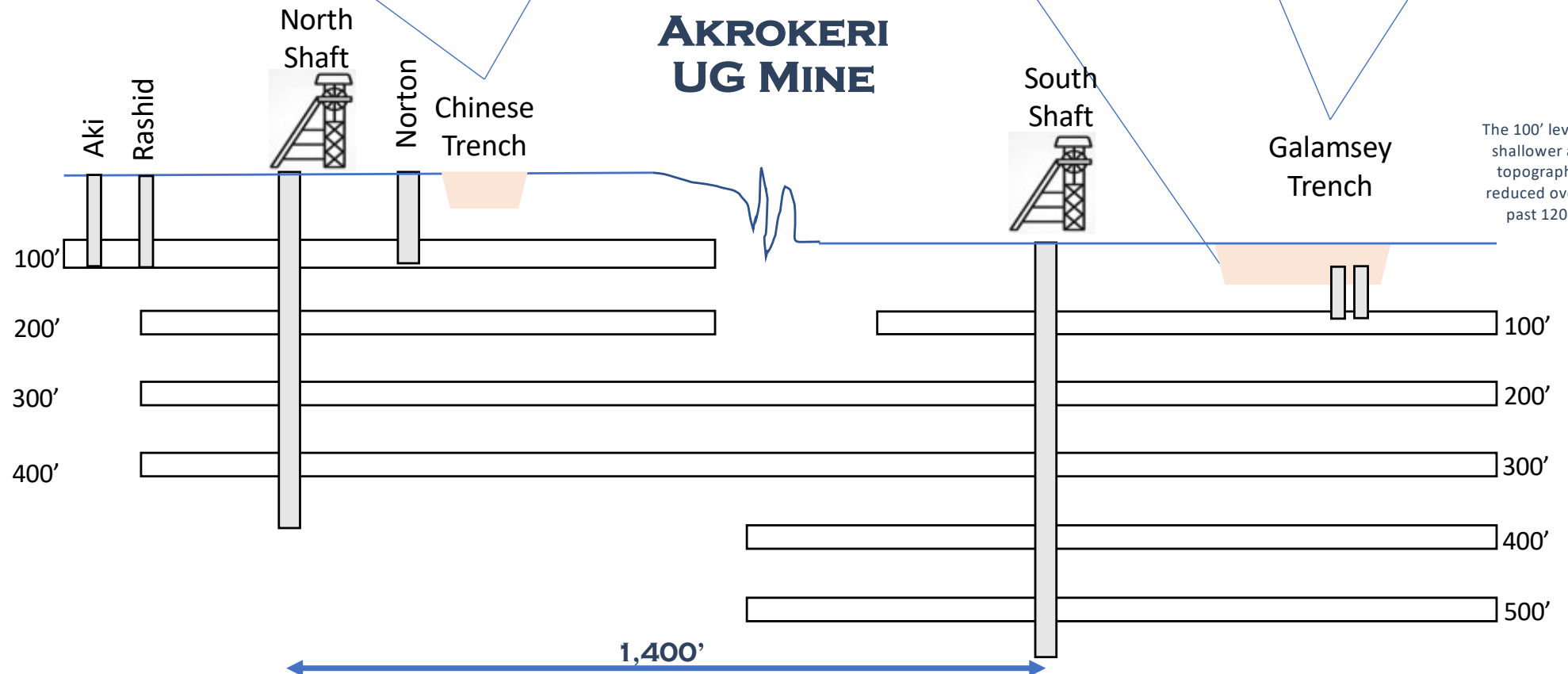
Akrokeri Mine



- Accessed shallow workings to 100' depth (30 metres)
- Exploration and mapping continues



Schematic only

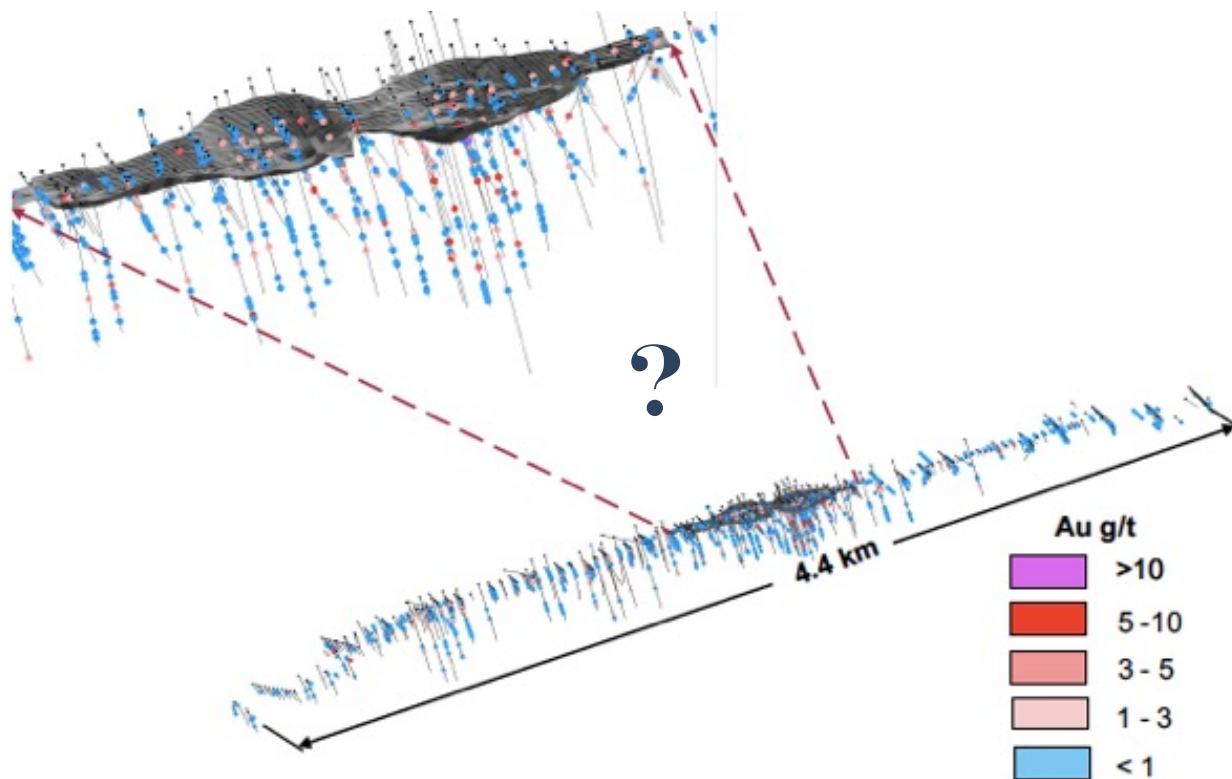




Homase Mine - Ashanti Gold Corp 2002-03

Ashanti Gold Corporation (AngloGold Ashanti Limited) formerly owned Homase Mine

13 Months Production	ORE RESERVE MODEL				GRADE CONTROL MODEL (MINED)			
	TONNAGE	GRADE	DENSITY	OZ	TONNAGE	GRADE	DENSITY	OZ
TOTAL	405,558	2.75	1.90	35,779	572,319	2.85	2.08	52,453
Percentage (%)					141%	104%	109%	147%

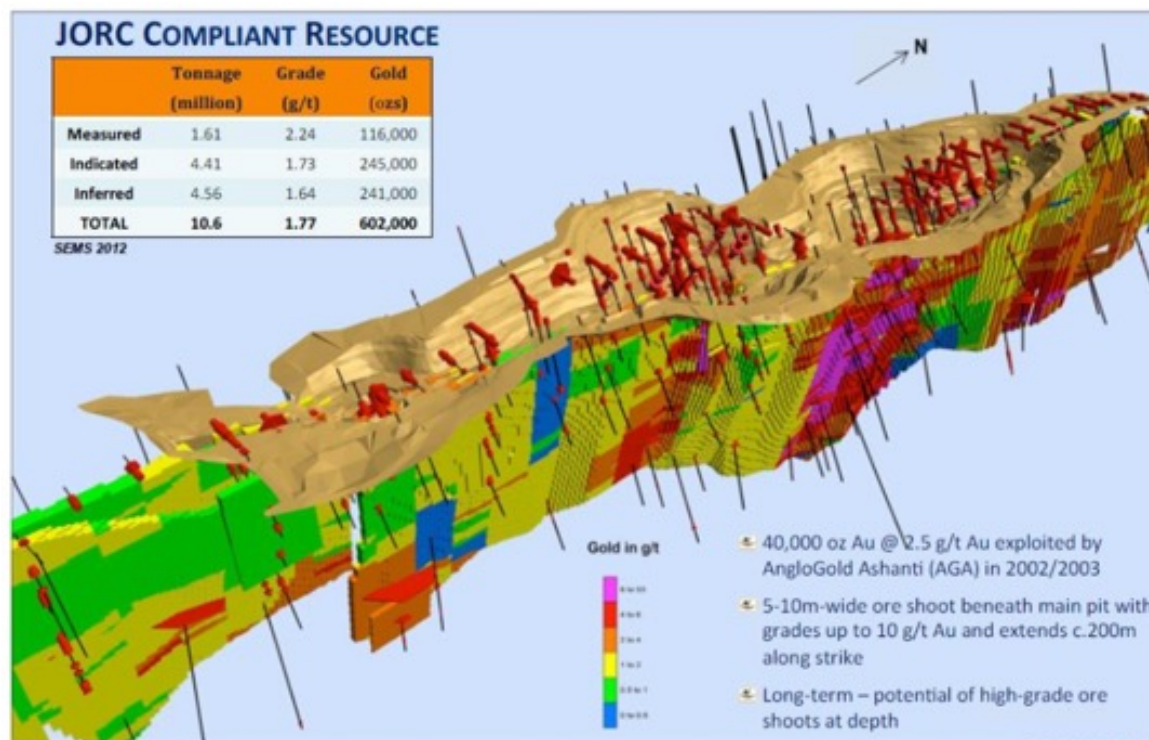
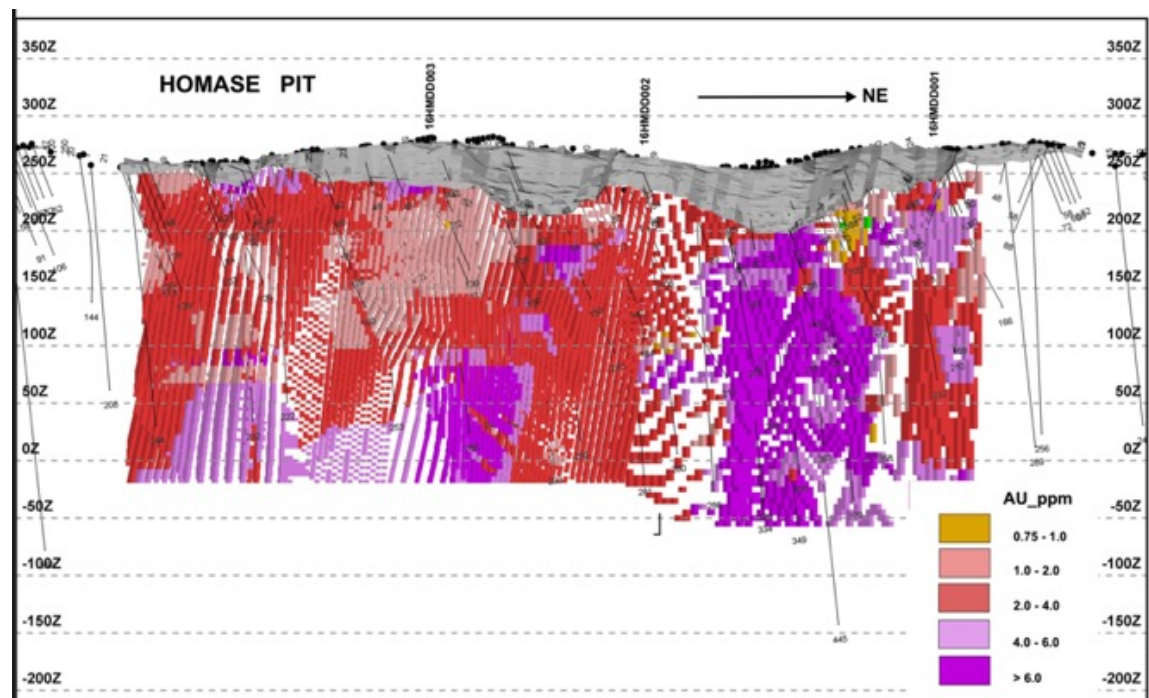


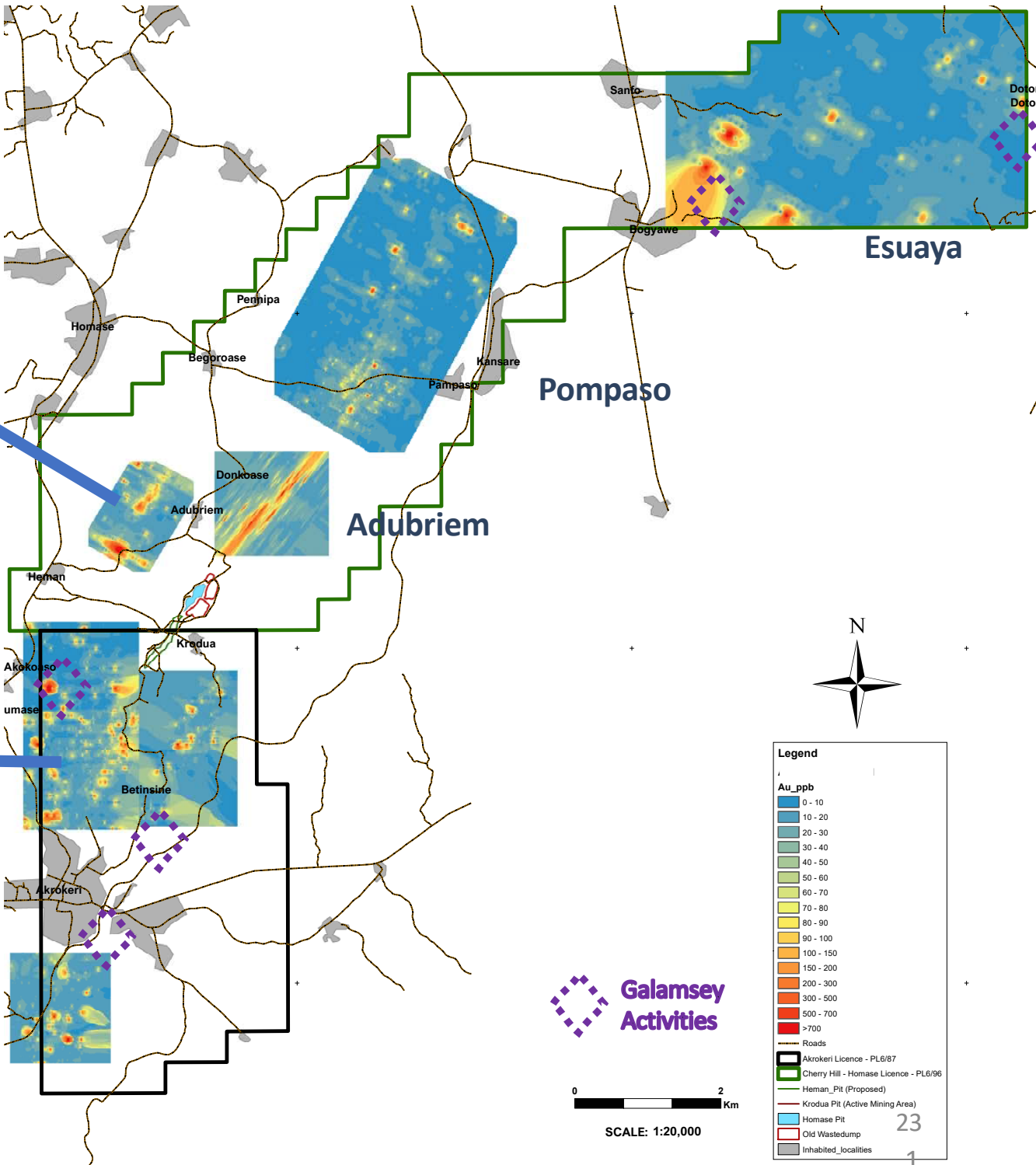
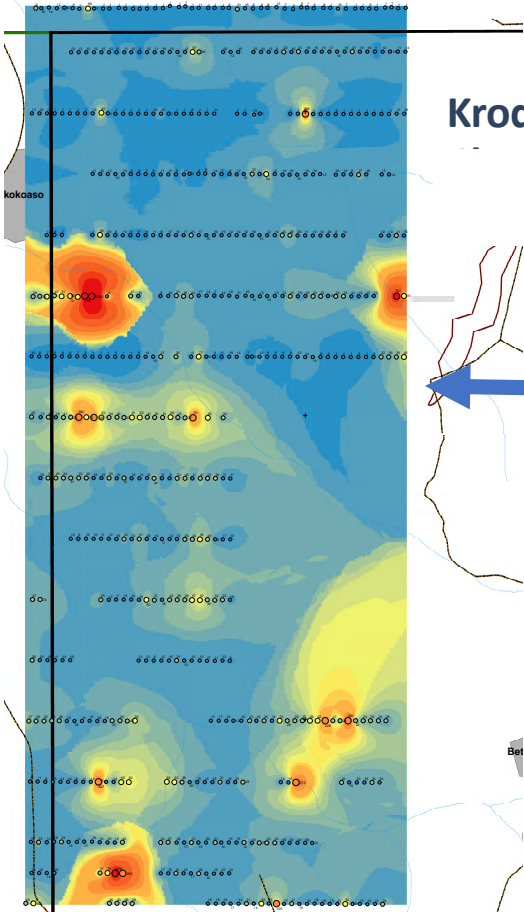
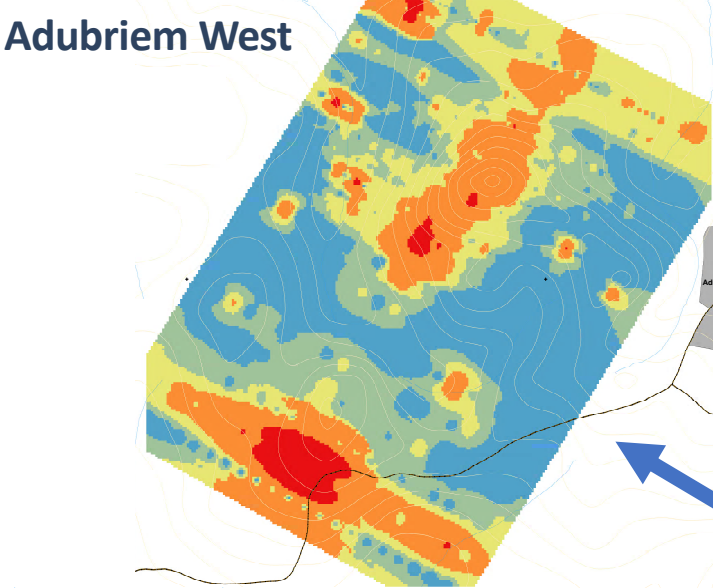
Plans to test for further depth and strike extensions



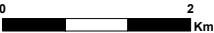
Homase Mine – Pit 4 Formerly the AGA Pit

High Grade Ore Shot
and Blind Shoot
emerging





Galamsey Activities



SCALE: 1:20,000

Legend

Au_ppb
0 - 10
10 - 20
20 - 30
30 - 40
40 - 50
50 - 60
60 - 70
70 - 80
80 - 90
90 - 100
100 - 150
150 - 200
200 - 300
300 - 500
500 - 700
>700

Roads
Akrokeri Licence - PL6/87
Cherry Hill - Homase Licence - PL6/96
Heman_Pit (Proposed)
Krodua Pit (Active Mining Area)
Homase Pit
Old Wastedump
Inhabited_Localities



Benefitting Communities

LOCAL FIRST

Employment and Business

- Jobs and Training for the communities within Akrokeri and Homase
- Boosting the local economy
 - Bed & Board and Catering
- Training courses held for local employees

Technology Transfer:

- Assistants to Project Manager
- Health and Safety
- First Aid



Support to Communities

Boreholes for Villages



Improving the Schools



Improving the Roads



Sanitation for Villages



Improving the Schools



Community Mining





Homase Mine – Community and Social

Building relationships with stakeholders, based on trust, open, honest and frequent engagement (Regular Meetings with the 9 communities, Consultative Committee Meetings, Durbars etc).

“Better Community”

ESG Responsibility that can be managed and audited between GAL and Chiefs of each village.

Projects\Communities	Krodua	Betinsin	Akokoaso	Odumasi	Heman	Adubriem	Donkoase	Begroase	Akrokeri
Boreholes									√
Community Borehole Repairs	√								
Toilets	√								
Renovation of School building	√					√			
School Uniforms	√								
Covid-19-Sanitizing stationery	√	√	√	√	√	√	√	√	√
Health Centre									
Road Rehab	√	√			√				
Employment	√	√	√	√	√	√	√	√	√
Street lighting									√
Tree planting									
Community Mining									√
Skills Training	√	√	√	√	√	√	√	√	√





Going Forward all about Gold Production and our Employees





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GRL:AIM