

30 September 2026

GOLDSTONE RESOURCES LIMITED

(“GoldStone” or the “Company”)

Interim Results for the six months ended 30 June 2026

GoldStone Resources Limited, the AIM-quoted gold producer and exploration company focused on the development of the Homase Mine within its Akrokeri-Homase Gold Project in Ghana, announces its unaudited interim results for the six-month period ended 30 June 2026 (the "Period").

HIGHLIGHTS

Operational

- Produced 46.43 kilograms of doré, which equated to approximately 1,214.4 troy ounces gold sold during the Period.
- Mining continued from Pit 3 at the Homase Mine, with oxide ore processing maintained throughout the Period.
- Construction of Pad 6, the Company's largest heap leach pad, was completed and stacking of agglomerated ore commenced in May 2026.
- Commenced a 2,700 metre reverse circulation ("RC") pit definition drilling programme targeting the proposed Pit 5 and Pit 6 oxide mining areas to support future mine planning and production (post period end).
- Continued optimisation of the Homase Mine with ongoing evaluation of the more than 4 kilometre mineralised Homase structural corridor.

Corporate

- Successfully completed a £2.0 million equity fundraising in February 2026 to strengthen the Company's balance sheet and fund operational development.
- Entered into a strategic investment in MinCorp Sierra Leone Limited, securing a 50% interest in the Wandor Gold Project.
- Strengthened the Board and management team with the appointments of Dr Bob Foster as Non-Executive Director and Mike Jones as Executive Director.
- Revenue for the six months ended 30 June 2026 was US\$4.86 million (H1 2025: US\$6.71 million), generating a gross profit of US\$2.49 million (H1 2025: US\$3.89 million), reflecting the lower gold production achieved during the Period.
- The Group reported a profit before tax of US\$0.25 million, compared with a loss of US\$3.76 million in H1 2025, benefiting from movements in the valuation of the Group's financial liabilities.
- Cash and cash equivalents at 30 June 2026 were US\$0.73 million (31 December 2025: US\$0.43 million), with net current liabilities reducing to approximately US\$6.9 million from US\$11.3 million at 31 December 2025.
- Following the Period end, the £3.51 million (approximately US\$4.68 million) strategic investment by Persistence Gold Group significantly strengthened the Group's working capital position.
- Continued strengthening of the Company's operational and financial management in preparation for the next phase of growth.

The Company is also pleased to confirm the appointment of Dr Jeff Malaihollo as a Non-Executive Director of the Company.

Jeff is a geologist with over 35 years' experience in the mining and natural resources sector, spanning technical, corporate and executive roles. He is currently an Executive Director of Hong Kong-listed Persistence Gold Group Ltd (HKEX: 2489) and has previously served as Chairman, Managing Director and Non-Executive Director of companies listed in London, Australia and Canada. He was also previously a Director and Head of Research at a natural resources corporate finance firm and held geological roles with major mining companies including Rio Tinto Group, BHP Group Limited and Newcrest Mining Limited.

Jeff obtained his bachelor's degree from the University of California Santa Barbara and his PhD from University College London (University of London). He is a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM), Fellow

of the Geological Society of London (FGS) and Fellow of the Geological Society of America (FGSA).

The disclosures required under Schedule 2(g) of the AIM Rules for Companies are set out in the Appendix to this announcement.

CHIEF EXECUTIVE'S STATEMENT

The first half of 2026 has been an important period for GoldStone Resources Limited ("GoldStone" or the "Company") as we continued to strengthen our operational platform at the Homase Mine in Ghana and establish the foundations for future growth.

Following the successful equity fundraising completed in February 2026, the Company continued investing in its mining and processing infrastructure, with the completion of Pad 6 providing additional heap-leach capacity to support continued oxide production and the planning for the pit definition drilling programme to extend the mine life.

Operational Performance

During the six months ended 30 June 2026, mining continued from Pit 3, with production of 46.43 kilograms doré, resulting in 1,214 troy ounces sold. This is below the production profile originally anticipated by the Company. As announced in January 2026, the Company had targeted approximately 4,000 ounces for the full year. The lower production reflects the impact of heavy seasonal rainfall across southern Ghana, which diluted the gold-bearing leach solutions and reduced the rate of gold recovery, together with lower than anticipated ore grades, averaging approximately 0.8 g/t against the budgeted 1.0 g/t.

During the period, construction and commissioning of Pad 6 was completed, with stacking of agglomerated ore commencing in May 2026, in line with the planned development schedule. The additional capacity has enabled a significant increase in ore stacking, with average monthly tonnage more than doubling from approximately 11,000 tonnes during the first half of 2026 to approximately 26,000 tonnes in July and August.

In parallel, the Company has been upgrading its processing infrastructure, including the replacement of ageing pumps, improvements to solution-handling and piping systems, and upgrades to primary ore-feed equipment. These improvements are intended to increase operational reliability, enhance processing efficiency and support increased gold recovery as the additional stacked ore progresses through the leaching cycle.

Following the period end, gold production for July and August 2026 totalled approximately 14 kilograms doré, equivalent to 450 troy ounces of doré. The Board remains focused on improving production as the expanded facilities become fully operational and the impact of the seasonal rains subsides.

In light of the lower production achieved during the first half of the year, the Board is reviewing its previously announced production target of approximately 4,000 ounces for FY2026 and will provide an updated production outlook following its assessment of the anticipated production profile for the remainder of the year.

Financially, the Group generated revenue of US\$4.86 million and gross profit of US\$2.49 million during the Period, notwithstanding the lower level of gold production. The Group reported a profit before and after tax of US\$0.25 million, compared with a loss of US\$3.76 million in the corresponding period in 2025, while the subsequent £3.51 million strategic investment by Persistence Gold Group has significantly strengthened the Group's working capital position.

Post-Period End Developments

Following the period end, GoldStone welcomed Persistence Gold Group as a strategic investor through a £3.51 million investment, significantly strengthening the Company's financial position and establishing an important strategic relationship expected to provide access to additional technical expertise, financial resources and international capital markets.

The Company has also strengthened its management and Board with the appointment of Robert Sewell as Chief Financial Officer and Jeff Malaihollo as a Non-Executive Director, the latter as part of the strategic investment by Persistence Gold Group. This appointment further strengthens the management team supporting John Cutler, Chief Operating Officer, who has played a key operational role within the Company for several years and was formally appointed COO in June 2026. John has been instrumental in overseeing the operational improvements at Homase and will continue to lead the operational team as the Company seeks to increase production and advance the next phase of development of the Project.

Following the period end, the Company commenced a 2,700-metre reverse circulation ("RC") pit definition drilling

programme at Homase, targeting the proposed Pit 5 and Pit 6 mining areas. The programme is designed to further define the near-surface oxide mineralisation within the planned pit shells along the Homase Trend, with the results expected to support detailed mine planning, future pit development and the extension of the existing oxide operation.

On 29 September 2026, the Company announced that, further to its announcement of 29 June 2026 regarding the extension of the terms of its standstill agreement originally entered into on 29 December 2023 (the "Standstill Agreement") with Asian Investment Management Services Ltd ("AIMS") in relation to the Company's existing gold loan agreement entered into on 19 June 2020 (the "Gold Loan"), it had agreed to extend the interest freeze due to end on 30 September 2026, to 31 December 2026. In addition, AIMS irrevocably waived any right or entitlement it may have to receive interest in respect of that period. The maturity date of the Gold Loan remains 30 June 2027 and all other terms of the Gold Loan and the Standstill Agreement remained unchanged.

Outlook

Our priorities remain focused on optimising production at Homase, advancing the development of future mining areas and evaluating the wider Homase Trend to support resource growth and extend mine life.

The completion of Pad 6 and ongoing processing improvements provide an expanded operational platform to support increased production, while the strategic investment by Persistence Gold Group has strengthened the Company's financial position and provides an opportunity to accelerate its exploration programme, including the planned expansion within the primary ore zone (both oxide and deeper sulphide material) of the existing JORC resource, originally reported in 2012.

I would like to thank our employees, contractors, local communities, shareholders and new strategic partners for their continued commitment and support. We remain focused on building a more efficient and sustainable mining operation at Homase and delivering long-term value for all stakeholders.

Emma K Priestley
Chief Executive Officer

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Consolidated statement of financial position
as at 30 June 2026
in United States Dollars

		30 June 2026	30 June 2025	31 December 2025
	Notes	Unaudited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	6	23,705,628	23,686,947	24,116,781
Investment in joint venture	7	807,726	-	-
Total non-current assets		24,513,354	23,686,947	24,116,781
Current assets				
Inventory		4,732,389	4,268,698	3,588,041
Trade and other receivables		829,461	1,276,943	679,747
Cash and cash equivalents		731,997	437,262	434,864
Total current assets		6,293,847	5,982,903	4,702,652
TOTAL ASSETS		30,807,201	29,669,850	28,819,433
EQUITY				
Share capital – ordinary shares	8	15,671,171	12,590,269	12,590,269
Share capital – deferred shares		6,077,013	6,077,013	6,077,013
Share premium	8	39,721,075	39,543,059	39,543,059
Foreign exchange reserve		865,653	(6,195,569)	1,105,384
Capital contribution reserve		555,110	555,110	555,110
Share option reserve		1,549,623	-	-
Accumulated deficit		(47,935,895)	(36,134,467)	(48,190,476)
TOTAL EQUITY		16,503,750	16,435,415	11,680,359
LIABILITIES				
Non-current liabilities				
Provision for rehabilitation		1,078,596	1,474,171	1,166,387
Total non-current liabilities		1,078,596	1,474,171	1,166,387
Current liabilities				
Trade and other payables		3,499,541	3,522,422	4,374,061
Derivative liability	10	800,000	-	-
Borrowings	11	8,925,314	8,237,842	11,598,626
Total current liabilities		13,224,855	11,760,264	15,972,687
TOTAL LIABILITIES		14,303,451	13,234,435	17,139,074
TOTAL EQUITY AND LIABILITIES		30,807,201	29,669,850	28,819,433

Consolidated statement of comprehensive income
for the 6 months ended 30 June 2026
in United States Dollars

		6 months ended 30 June 2026	6 months ended 30 June 2025	Year ended 31 December 2025
	Notes	Unaudited	Unaudited	Audited
Revenue		4,862,861	6,706,161	11,165,365
Cost of sales		<u>(2,369,654)</u>	<u>(2,816,640)</u>	<u>(4,415,078)</u>
Gross profit		2,493,207	3,889,521	6,750,287
Administrative expenses		<u>(4,009,808)</u>	<u>(4,673,263)</u>	<u>(9,906,690)</u>
Operating loss		(1,516,601)	(783,742)	(3,156,403)
Fair value adjustment – derivative liability	10	1,232,877	-	-
Finance income/(costs)		<u>538,305</u>	<u>(2,972,291)</u>	<u>(6,333,075)</u>
Profit/(Loss) before and after tax from continuing operations		254,581	(3,756,033)	(9,489,478)
<i>Items that may be reclassified subsequently to profit and loss:</i>				
Foreign exchange translation movement		<u>(239,731)</u>	<u>2,905,674</u>	<u>3,884,063</u>
Total comprehensive profit/(loss) for the period/year		14,850	(850,359)	(5,605,415)
Profit/(Loss) per share from operations				
Basic and diluted earnings per share attributable to the equity holders of the company during the period/year (expressed US\$)	9	0.0002	(0.004)	(0.010)

**Consolidated statement of changes in equity
for the 6 months ended 30 June 2026**

in United States Dollars

	Share capital ordinary shares	Share capital deferred shares	Share premium	Foreign exchange reserve	Capital contribution reserve	Share option/ warrant reserve	Accumulated deficit	Total equity
Balance as at 1 January 2025	10,105,549	6,077,013	35,275,221	(5,336,004)	555,110	-	(36,143,673)	10,533,216
Total loss for the period	-	-	-	-	-	-	(3,756,033)	(3,756,033)
Translation movement	-	-	-	(859,565)	-	-	3,765,239	2,905,674
<i>Total comprehensive loss for the period</i>	-	-	-	(859,565)	-	-	9,206	(850,359)
Share issue in period	2,484,720	-	4,267,838	-	-	-	-	6,752,558
Balance as at 30 June 2025	12,590,269	6,077,013	39,543,059	(6,195,569)	555,110	-	(36,134,467)	16,435,415
Total loss for the period	-	-	-	-	-	-	(5,733,445)	(5,733,445)
Translation movement	-	-	-	7,300,953	-	-	(6,322,564)	978,389
<i>Total comprehensive loss for the period</i>	-	-	-	7,300,953	-	-	(12,056,009)	(4,755,056)
Balance as at 31 December 2025	12,590,269	6,077,013	39,543,059	1,105,384	555,110	-	(48,190,476)	11,680,359
Total profit for the period	-	-	-	-	-	-	254,581	254,581
Translation movement	-	-	-	(239,731)	-	-	-	(239,731)
<i>Total comprehensive profit/(loss) for the period</i>	-	-	-	(239,731)	-	-	254,581	14,850
Share issue in period	3,080,902	-	178,016	-	-	-	-	3,258,918
Share options	-	-	-	-	-	1,013,676	-	1,013,676
Broker warrants	-	-	-	-	-	535,947	-	535,947
Balance as at 30 June 2026	15,671,171	6,077,013	39,721,075	865,653	555,110	1,549,623	(47,935,895)	16,503,750

Consolidated statement of cash flow
for the 6 months ended 30 June 2026
in United States Dollars

	6 months ended 30 June 2026	6 months ended 30 June 2025	Year ended 31 December 2025
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Operating loss for the period/year before and after tax	254,581	(3,756,033)	(9,489,478)
Adjusted for:			
Finance costs/revaluation of gold loan	(538,305)	2,972,291	6,333,075
Depreciation	394,895	312,420	760,945
Share-based payments	1,979,217	-	-
Fair value adjustment – derivative liability	(1,232,877)	-	-
Foreign exchange differences	623,092	(684,417)	468,887
Changes in working capital	(2,168,583)	(1,035,818)	785,890
Net cash (used in)/generated from operating activities	(687,980)	(2,191,557)	(1,140,681)
Cash flow from investing activities			
Acquisition of property, plant and equipment	(927,816)	(33,152)	(1,010,402)
Disposals of producing mine	-	48,547	-
Investment in Mincorp	(807,726)	-	-
Net cash (used in)/generated from investing activities	(1,735,542)	15,395	(1,010,402)
Cash flow from financing activities			
Gold loan	-	2,244,646	5,605,430
Repayment from bond issues	-	(2,972,291)	(6,333,075)
Proceeds from loan notes	-	(3,507,271)	(3,507,271)
Proceeds from share issues	2,727,193	6,752,558	6,752,558
Net cash generated from financing activities	2,727,193	2,517,642	2,517,642
Net increase in cash and cash equivalents	303,671	341,480	366,559
Cash and cash equivalents at beginning of the period/year	434,864	95,782	95,782
Effect of exchange rate fluctuations on cash held	(6,538)	-	(27,477)
Cash and cash equivalents at end of the period/year	731,997	437,262	434,864

Notes to the unaudited consolidated financial statement

1. General information

The financial statements present the consolidated results of the Company and its subsidiaries (the “Group”) for each of the periods ending 30 June 2026, 30 June 2025 and 31 December 2025.

As permitted, the Group has chosen not to adopt International Accounting Standard 34 ‘Interim Financial Reporting’ in preparing these interim financial statements. The condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with UK-adopted International Accounting Standards.

The unaudited interim financial information set out above does not constitute statutory accounts. The information has been prepared on a going concern basis in accordance with the recognition and measurement criteria of UK-adopted International Accounting Standards. Except as described below, the accounting policies applied in preparing the interim financial information are consistent with those that have been adopted in the Group’s 2025 audited financial statements. Statutory financial statements for the year ended 31 December 2025 were approved by the Board of Directors on 30 June 2026 and delivered to the Registrar of Companies. The report of the auditors on those financial statements was unqualified. The Directors approved these unaudited condensed interim financial statements on 29 September 2026.

There are no IFRSs or IFRIC interpretations that are effective for the first time for the financial year commencing 1 January 2026 that would be expected to have a material impact on the Group.

The financial information for the 6 months ended 30 June 2026 and the 6 months ended 30 June 2025 have not been audited.

No dividends have been paid in the period (2025: US\$ Nil).

2. Risks and uncertainties

The key risks that could affect the Group’s short and medium term performance and the factors that mitigate those risks have not substantially changed from those set out in the Group’s 2025 Annual Report and Financial Statements, a copy of which is available on the Company’s website: www.goldstoneresources.com.

The Group’s key financial risks are the availability of adequate funding and foreign exchange movements.

Subsequent to the period end, on 23 July 2026, the Company raised gross proceeds of £3.51 million (approximately US\$4.68 million) through a private placement, which has significantly strengthened the Group’s working capital position.

During the period, the Group acquired a 50% interest in Mincorp Limited, which has operations in Sierra Leone. This represents the Group’s entry into a new jurisdiction and exposes the Group to additional operational, regulatory, political and economic risks associated with operating in Sierra Leone.

The Group continues to monitor these risks and, where possible, implements appropriate measures to mitigate their potential impact on the Group’s operations and financial position.

3. Critical accounting estimates and judgements

The preparation of the unaudited condensed consolidated interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the end of the reporting period. Significant items subject to such estimates are set out in note 2(d) of the Group’s 2025 Annual Report and Financial Statements. The nature and amounts of such estimates have not changed significantly during the interim period. The unaudited condensed consolidated interim financial statements have been prepared under the historical cost convention as modified by the measurement of certain investments at fair value.

4. Going Concern

The financial statements have been prepared assuming the Group and Company will continue as a going concern, subject to material uncertainty. In assessing whether the going concern assumption is appropriate, the directors have

taken into account all available information for the foreseeable future; in particular for the 12 months from the date of approval of these financial statements.

The Group had available cash of US\$732k as at 30 June 2026 (31 December 2025: US\$435k), a total profit before tax of US\$255k for the 6 months ending 30 June 2026 (6 months ending 30 June 2025: US\$3.2m loss) and net current liabilities of US\$6.9 million as at 30 June 2026 (31 December 2025: US\$11.3 million).

Asian Investment Management Services Limited (“AIMS”) hold the secured Gold Loan, with an initial principal of 2,000 troy ounces at a US\$1,500 per troy ounce amounting to an initial valuation of US\$3 million. The current principal is 1,871.31 troy ounces and interest at 351.40 troy ounces. The maturity of the Gold Loan has been extended to 30 June 2027, as announced on 29 June 2026. As announced on 29 September 2026, the interest freeze on the Gold Loan announced on 29 June 2026, which was due to end on 30 September 2026, has been extended to 31 December 2026. AIMS has continuously supported the Group by agreeing to the deferrals since inception in June 2020.

Subsequent to the period end, on 23 July 2026, the Company raised gross proceeds of £3.51 million (approximately US\$4.68 million) via a private placement. This fundraising has significantly strengthened the Group’s working capital position and provides additional funding for the Group’s ongoing operations and development activities.

The Directors have considered the Group’s cash flow requirements for a period of at least 12 months from the date of approval of these financial statements, taking into account the Group’s existing cash resources, the proceeds of the post-period-end fundraising, forecast gold production and revenues, operating and development expenditure and the Group’s existing financing obligations, including the Gold Loan.

The Directors are confident that the Group will be able to secure any additional financing required during the going concern period through further equity funding, debt financing and/or other funding arrangements. This confidence is supported by the Group’s successful completion of the £3.51 million fundraising subsequent to the period end and the continued support of its existing and new shareholders.

Notwithstanding the Directors’ confidence in securing additional financing, any such future financing is not committed at the date of approval of these financial statements. Accordingly, this represents a material uncertainty that may cast significant doubt on the Group’s and Company’s ability to continue as a going concern and, therefore, their ability to realise their assets and discharge their liabilities in the normal course of business.

Having considered the matters set out above, the Directors have a reasonable expectation that the Group and Company will have access to sufficient resources to continue in operational existence for the foreseeable future. Accordingly, the Directors continue to adopt the going concern basis in preparing these financial statements.

5. Segment note

The Group has two reportable segments, exploration in Ghana/Sierra Leone and corporate, which are the Group’s strategic divisions. For each of the strategic divisions, the Group’s CEO, deemed to be the Chief Operating Decision Maker, reviews internal management reports on at least a monthly basis. The results are then subsequently shared with the Board. The Group’s reportable segments are:

Exploration, Evaluation and production in Ghana & Sierra Leone: The exploration operating segment is presented as an aggregation of the Homase and Akrokeri licences (Ghana) and the project in Sierra Leone. Expenditure on exploration activities for each licence is used to measure agreed upon expenditure targets for each licence to ensure the licence clauses are met.

Corporate: the corporate segment includes the holding company costs in respect of managing the Group. There are varying levels of integration between the corporate segment and the combined exploration activities, which include resources spent and accounted for as corporate expenses that relate to furthering the exploration activities of individual licences.

Information about reportable segments for the 6-month period ended 30 June 2026 in United States Dollars

	Exploration	Corporate	Total
Reportable segment revenue	4,862,861	-	4,862,861
Reportable segment cost of sales	(2,369,654)	-	(2,369,654)
Reportable segment gross profit	2,493,207	-	2,493,207

Administrative expenses	(826,473)	(3,183,335)	(4,009,808)
Finance costs/gold loan revaluation	-	538,305	538,305
Fair value adjustment – derivative liability	-	1,232,877	1,232,877
Reportable segment expenditure	(826,473)	(1,412,153)	(2,238,627)
Reportable segment profit/(loss)	1,666,734	(1,412,153)	254,581
Reportable segment non-current assets	24,513,354	-	24,513,354
Reportable segment current assets	6,033,850	259,997	6,293,847
Total reportable segment liabilities	(4,033,839)	(10,269,612)	(14,303,451)

Information about reportable segments for the 6-month period ended 30 June 2025
in United States Dollars

	Exploration	Corporate	Total
Reportable segment revenue	6,706,161	-	6,706,161
Reportable segment cost of sales	(2,816,640)	-	(2,816,640)
Reportable segment gross profit	3,889,521	-	3,889,521
Reportable segment expenditure	(2,898,217)	(4,747,337)	(7,645,554)
Reportable segment profit/(loss)	991,304	(4,747,337)	(3,756,033)
Reportable segment non-current assets	23,686,947	-	23,686,947
Reportable segment current assets	5,966,949	15,954	5,982,903
Total reportable segment liabilities	(3,917,475)	(9,316,960)	(13,234,435)

Information about reportable segments for the 12-month period ended 31 December 2025
in United States Dollars

	Exploration	Corporate	Total
Reportable segment revenue	11,165,365	-	11,165,365
Reportable segment cost of sales	(4,415,078)	-	(4,415,078)
Reportable segment gross profit	6,750,287	-	6,750,287
Administrative expenses	(8,086,025)	(1,820,665)	(9,906,690)
Finance costs	-	(6,333,075)	(6,333,075)
Reportable segment expenditure	(8,086,025)	(8,153,740)	(16,239,765)
Reportable segment profit/(loss)	(1,335,738)	(8,153,740)	(9,489,478)
Reportable segment non-current assets	24,116,781	-	24,116,781
Reportable segment current assets	4,701,331	1,321	4,702,652
Total reportable segment liabilities	(4,187,699)	(12,951,375)	(17,139,074)

6. Property, plant and equipment

As at 30 June 2026

	Cost	Accumulated depreciation	Accumulated exchange movement	Carrying value
Producing mine	24,097,092	(284,524)	(2,926,990)	20,885,578
Land & buildings	9,511	(5,101)	3,034	7,444
Computer equipment	46,384	(41,400)	(3,364)	1,620
Office equipment	199,206	(116,262)	(1,768)	81,176
Field/geological equipment	4,382,225	(1,653,838)	(104,214)	2,624,173
Motor vehicles	173,056	(92,727)	25,308	105,637
Totals	28,907,474	(2,193,852)	(3,007,994)	23,705,628

As at 31 December 2025

	Cost	Accumulated depreciation	Accumulated exchange movement	Carrying value
Producing mine	24,539,091	(269,314)	(2,153,044)	22,116,733
Land & buildings	9,511	(3,533)	3,749	9,727
Computer equipment	45,375	(40,952)	(3,266)	1,157
Office equipment	144,918	(105,320)	2,185	41,783
Field/geological equipment	3,101,790	(1,306,273)	53,365	1,848,882
Motor vehicles	138,973	(73,564)	33,090	98,499
Totals	27,979,658	(1,798,956)	(2,063,921)	24,116,781

Reconciliation of property, plant and equipment – 30 June 2026

	Opening balance – 31 December 2025	Additions/ Transfers	Depreciation	Exchange movement	Closing balance – 30 June 2026
Producing mine	22,116,733	(441,999)	(15,210)	(773,946)	20,885,577
Land & buildings	9,727	-	(1,568)	(715)	7,444
Computer equipment	1,157	1,009	(448)	(98)	1,620
Office equipment	41,783	54,288	(10,942)	(3,953)	81,176
Field/geological equipment	1,848,882	1,280,435	(347,565)	(157,580)	2,624,173
Motor vehicles	98,499	34,083	(19,162)	(7,783)	105,638
Totals	24,116,781	927,816	(394,895)	(944,075)	23,705,628

Reconciliation of property, plant and equipment – 31 December 2025

	Opening balance – 31 December 2024	Additions/ Transfers	Depreciation	Exchange movement	Closing balance – 31 December 2025
Producing mine	19,344,970	(176,727)	(59,511)	3,008,001	22,116,733
Land & buildings	9,313	-	(3,335)	3,749	9,727
Computer equipment	1,359	1,145	(1,894)	547	1,157
Office equipment	18,176	36,691	(20,400)	7,316	41,783
Field/geological equipment	951,902	1,149,293	(635,518)	383,205	1,848,882
Motor vehicles	98,951	-	(40,287)	39,835	98,499
Totals	20,424,671	1,010,402	(760,945)	3,442,653	24,116,781

7. Investment in Mincorp

During the six months ended 30 June 2026, GoldStone Resources Limited acquired a 50% interest in Mincorp Limited ("Mincorp"), a company incorporated in Sierra Leone.

Mincorp holds interests in gold projects in Sierra Leone and is focused on the development of these assets.

The total consideration for the Group's 50% interest in Mincorp was £600,000 (US\$807,726).

MinCorp will pay GoldStone a one-off overriding royalty in respect of 100% of the first 70 troy ounces of refined .9999 fine gold derived from total gold production at the project in Sierra Leone.

GoldStone will have a right of first refusal to purchase all MinCorp gold offtake for 30 days from the date the gold is refined to .9999 fine.

8. Capital and reserves

	Ref	Number	Ordinary share capital Amount (US\$)	Share premium US\$
Closing balance 31 December 2024		752,493,809	10,105,549	35,275,221
28 January 2025 – Conversion of loan notes to shares		147,692,308	1,850,318	4,163,217
28 March 2025 – Conversion of loan interest		49,003,680	634,402	104,621
Closing balance 31 December 2025		949,189,797	12,590,269	39,543,059
21 January 2026 – Conversion of director fees	(i)	22,285,317	301,075	-
21 January 2026 – Conversion of AIMS loan interest	(ii)	144,855,000	1,956,991	178,016
21 January 2026 – advisor fees	(iii)	2,500,000	33,775	-
5 February 2026 – advisor fees	(iv)	7,000,000	94,745	-
10 February 2026 – share issue	(v)	200,000,000	694,316	-
Closing balance 30 June 2026		1,325,830,114	15,671,171	39,721,075

- i) To preserve cash for working capital purposes, certain of the Company's directors agreed to convert, in aggregate outstanding fees of US\$301,153 (being approximately £222,853), representing 50% of outstanding directors' fees accrued and unpaid for the period from 1 January 2024 to 31 December 2025, into 22,285,317 new Ordinary Shares at a price of 1p per share.
- ii) On 21 January 2026, AIMS agreed to accept settlement of approximately £1.45 million of accrued interest under the gold loan agreement entered into on 19 June 2020 by way of conversion into equity, at an agreed conversion price of US\$4,250 per ounce and an exchange rate of US\$:£ 0.74. Accordingly 144,855,000 new Ordinary Shares were issued at 1p.
- iii) The Company issued 2,500,000 new Ordinary shares at 1p per share to an adviser, in lieu of outstanding fees.
- iv) The Company issued 7,000,000 new Ordinary shares at 1p per share to an adviser, in lieu of outstanding fees.
- v) The Company raised £2m (before expenses) (approximately US\$2.7m) by way of a subscription by an investor for, in aggregate, 200,000,000 new Ordinary Shares of 1 penny par value each in the capital of the Company at a price of 1 penny per share. The Subscriber also received, for each Subscription Share, one warrant over a further new Ordinary Share exercisable at the Subscription Price for 24 months from the date of issue. On the date of issuance, the Company recognized a derivative liability of US\$2,032,877 related to these investor warrants, which was deducted from the gross proceeds when recording the share capital of US\$694,316.

9. Earnings per share

In United States Dollars

	6 months ended 30 June 2026	6 months ended 30 June 2025	Year ended 31 December 2025
	Unaudited	Unaudited	Audited
Profit/(loss) attributable to shareholders (in US\$)	254,581	(3,756,033)	(9,489,478)

Weighted average number of ordinary shares	1,250,918,228	903,874,832	924,789,303
Basic and diluted earnings per share (in US\$)	0.0002	(0.004)	(0.010)

10. Derivative liability

At 30 June 2026, the Company held warrants issued to investors in connection with the 10 February 2026 capital raise. These warrants are classified as derivative financial liabilities because their exercise prices are denominated in GBP, while the Company's functional currency is US\$. Under IAS 32 and IFRS 9, such instruments do not meet the "fixed-for-fixed" criterion for equity classification and are therefore accounted for as derivatives measured at fair value through profit or loss.

The fair value of the derivative liability is calculated using the Black-Scholes option pricing model, which incorporates share price at valuation date, exercise price (in GBP), volatility (based on historical data), risk-free interest rate, expected life of the instrument and GBP/USD exchange rate.

	30 June 2026	31 December 2025
	Unaudited	Audited
Opening balance	-	-
Investor warrants – 10 February 2026	2,032,877	-
Fair value adjustment	(1,232,877)	-
Closing balance	800,000	-

The total movement of \$1,232,877 during the period (arising from fair value remeasurements) has been recognised as a non-cash credit in the consolidated statement of profit or loss.

11. Borrowings

in United States Dollars

	6 months ended 30 June 2026	6 months ended 30 June 2025	Year ended 31 December 2025
	Unaudited	Unaudited	Audited
Gold Loan	8,925,314	8,237,842	11,598,626
Total current borrowings	8,925,314	8,237,842	11,598,626

Gold Loan

The Company entered into a loan agreement with Asian Investment Management Services Limited ("AIMS") in June 2020, for a Gold Loan of 2,000 troy ounces of gold at a price of US\$1,500 per troy ounce, equating to a value of US\$3.0 million before expenses. AIMS and the Company have agreed to extensions over the periods since the inception of the Gold Loan.

As at 30 December 2024, the outstanding principal of the Gold Loan stood at 1,871.31 troy ounces, with accrued interest to date of 642.93 troy ounces, at 28 March 2025, a conversion of interest was made, in accordance with Resolution 7c of the AGM Circular 11 April 2024 which then resulted in aggregate, a principal 1,871.31 troy ounces of gold and interest 495.20 troy ounces.

As at 30 December 2025, the outstanding principal of the Gold Loan stood at 1,871.31 troy ounces, with accrued interest to of 801.40 troy ounces, AIMS agreed to a Standstill Agreement, signed 30 December 2025, to extend the maturity date to 31 December 2026 and agreed to an interest freeze to 30 June 2026. On 5 February 2026, a further conversion of interest was made which amounted to 450 troy ounces, which resulted in a principal of 1,871.31 troy ounces of gold and interest 351.40 troy ounces.

As at 30 June 2026, the outstanding principal of the Gold Loan stands at 1,871.31 troy ounces, with accrued interest to of 351.40 troy ounces. The maturity of the Gold Loan has been extended to the 30 June 2027, as announced 29

June 2026.

As announced on 29 September 2026, the interest freeze on the Gold Loan announced on 29 June 2026, which was due to end on 30 September 2026, has been extended to 31 December 2026. AIMS has continuously supported the Group by agreeing to the deferments since the inception in June 2020.

12. Contingent liabilities

Land and crop compensation disputes

Goldstone Akrokeri Limited has a contingent liability for 1,793,032 Ghanaian Cedi equivalent to US\$171,033 to cover the litigation cases for alleged land and crop compensation disputes. The obligation of this liability is not considered to be payable within the foreseeable future, the monies have been allocated at the subsidiary level.

Potential contingent liability – Legal proceedings

There is a legal proceeding arising in the ordinary course of business. This matter includes a claim brought by a former director and related party in connection with historical corporate and operational matters.

The Directors, having taken external legal advice, consider that the outcome of this proceeding cannot presently be determined with any certainty. Based on the information currently available, the potential financial exposure in respect of the proceeding is estimated to be approximately US\$490,000.

At the reporting date, no provision has been recognised in respect of this matter as, having considered the external legal advice received, the Directors do not consider that an outflow of economic benefits is probable. Accordingly, the matter has been disclosed as a contingent liability.

The matter will continue to be monitored and reviewed as the legal proceeding progresses.

13. Subsequent events

Equity placement

On 23 July 2026, Goldstone raised gross proceeds of £3.51million (approximately \$4.68million) via a subscription placement through the issuance of 351,594,899 Ordinary shares of the Company at a price per share of 1 pence (approximately \$0.0133).

The subscription represented a significant strategic investment in GoldStone and established a new relationship with an experienced international mining investor. The Subscription Shares represent, *ceteris paribus*, an interest of 20.96 per cent. in the Company's Ordinary Shares.

Persistence Gold Group Ltd will have the right to nominate one representative to the Board of GoldStone for so long as Persistence retains an interest of 15 per cent. or more in the Company's Ordinary Shares. Accordingly, Jeff Malaihollo has been appointed as a Non-Executive Director.

The Company, Persistence and Strand Hanson Limited, the Company's Nominated Adviser, have entered into a relationship agreement, to provide certain safeguards to ensure, *inter alia*, that for so long as Persistence and its associates together are entitled to exercise or control the exercise of 15 per cent. or more of the issued share capital of the Company, GoldStone is capable of carrying on its business independently of Persistence as a substantial shareholder.

14. Availability of interim report

The interim report is available on the Company's website www.goldstoneresources.com.

Appendix

The following information is notified pursuant to the Schedule 2(g) of the AIM Rules for Companies in relation to the Board appointment of Jeffrey Malaihollo as Non-Executive Director.

Dr Jeffrey Francis Anthony Malaihollo (aged 60) is, or has been within the previous five years, a director or partner of the following companies or partnerships:

Current Directorships/Partnerships

Persistence Gold Group Ltd
Equator Gold Limited
Bahasa Basudara C.I.C

Past Directorships/Partnerships within the last 5 years

Copper Lake Resources Ltd
Sarinah Resources Limited
Triquetra Resources Ltd
Shuka Minerals Plc

Jeffrey Malaihollo does not hold a direct or indirect interest in the Company's issued share capital.