

21 May 2015

GOLDSTONE RESOURCES LIMITED
(“GoldStone” or the “Company”)

Operational Update: Homase/Akrokerri Project, Ghana

GoldStone (AIM: GRL), the AIM quoted company focused on gold in West and Central Africa, is pleased to provide an update of its operations and planned exploration at its Homase/Akrokerri Project (the “Project”) in Ghana.

Highlights:

- Auger sampling programme successfully completed over eight high-priority gold targets close to and along strike from the Company’s 602,000 ounce Homase/Akrokerri gold deposit
- 1,332 auger holes drilled to a maximum depth of 3m
- Results have indicated two potentially new zones of mineralisation - a 1,500m anomaly at the AK02 prospect, immediately south west and along strike of the Homase/Akrokerri deposit, and an 800m anomaly, the AK04 prospect, that may be an extension of AK02
- Both prospects show immediate promise to host additional bedrock gold mineralisation to potentially add to existing resources
- Close-spaced infill auger sampling is underway to support future definition of drill targets

The Company has recently completed a comprehensive auger geochemistry programme (“the Auger Programme”) with the purpose of identifying further drill targets that could potentially add to the Company’s existing 602,000 oz Au JORC code compliant resource.

The Auger Program was conducted over eight high-priority gold targets within the Project area thought to be prospective for further gold mineralisation, of which six returned a number of anomalies. The method of augering used by the Company provided its geologists with a sample of Bottom-of-Transported (“BOT”) material, which significantly improves the chances of detecting a buried gold deposit. Please refer to figure 1, which is a map showing the prospects over which the Auger Program was conducted. After a thorough review of the results of the Auger Program, the Company will now focus its exploration on two prospects, named AK02 and AK04, both of which returned strongly anomalous results (of gold values between 44 and 244 parts per billion of gold - 0.044 and 0.244 parts per million of gold) and which are positioned along the south-west strike extension of the structural zone that hosts the existing Homase/Akrokerri gold resource. Importantly, both prospects occur over what is interpreted to be a major flexure of the structural zone that hosts the Homase/Akrokerri gold resource to the north-east.

The AK02 auger drilling anomaly can be traced continuously over approximately 1,500m and is contained mostly in proximal colluvium that is interpreted to overlie bedrock gold mineralisation or have travelled a short distance from it. Several anomalous *in-situ* laterite (a hard, iron-rich soil formed by prolonged chemical weathering in tropical environments) samples of a similar gold tenor in close proximity to this prospect provide additional confidence that gold mineralisation is proximal to these defined auger anomalies. Three lines of historic, shallow reverse circulation

("RC") drilling, completed in 1998 and 1999, are thought to intersect the interpreted AK02 zone locally. Results from the historic RC drilling of 5m @ 1.3 g/t Au from 39m (99AKRC083), 6m @ 1.6 g/t Au from 24m (98AKRC028) and 2m @ 3.1 g/t Au from 21m (98AKRC021) are encouraging. However, the results from the Company's Auger Program suggest that the strongest anomalies have yet to be drilled at depth.

At AK04 the Auger Program also yielded a very consistent east-west gold anomaly over a strike of 800m. The anomaly is, as at AK02, contained in colluvial regolith that is interpreted to be very close to a bedrock gold source. Historic RC drilling was conducted over only 100m strike length of the anomaly with mixed results including 1m @ 8.4 g/t Au from 20m (00AKRC109) and 3m @ 2.3 g/t Au from 40m (00AKRC104).

Additional infill auger sampling will now be conducted before a drilling program can be considered. The program will sample AK02 and AK04 on a 100m x 25m grid. This will provide the Company's geologists with sufficient density of data and confidence of provenance of gold mineralisation to be able to plan a drilling campaign.

Review of the information

The information in this announcement that relates to exploration results, is based on information reviewed by Dr Bob Foster, who is a Fellow of the Institute of Materials, Minerals and Mining and a Chartered Engineer. Dr Foster is a Non-executive Director of the Company and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which the Company is undertaking, to qualify as a competent person in terms of the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Foster consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

****ENDS****

For further information, please visit or www.goldstoneresources.com contact:

GoldStone Resources Limited

Jurie Wessels +27 (0)21 871 1287

Strand Hanson Limited

Richard Tulloch / Andrew Emmott +44 (0)20 7409 3494

Scott McGregor +27 (0)87 828 0407

SI Capital Limited

Nick Emerson / Andy Thacker +44 (0)1483 413 500

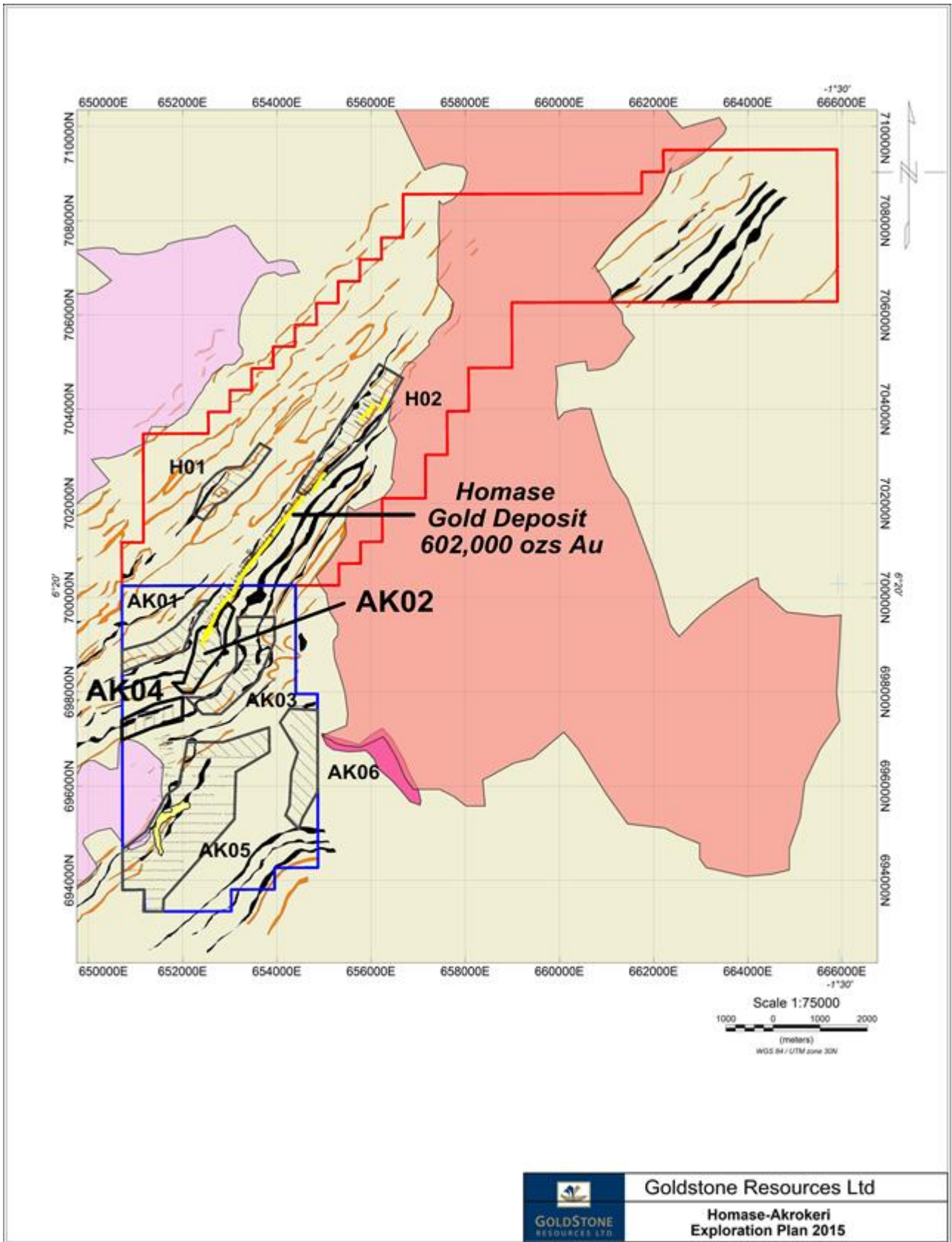


Figure 1: Map showing Homase (red) and Akrokerri (blue) licence boundaries, the location of the auger program (black polygons showing sample lines), the locations of AK02 and AK04 and the location of the existing JORC code compliant resource estimate of 10.6Mt at an average grade of 1.77g/t Au for an aggregate of 602,000 oz Au with a cut-off grade of 0.5g/t Au.