

GOLDSTONE RESOURCES LIMITED
("GoldStone" or the "Company")
Interim Results for the six months ended 30 June 2015

GoldStone (AIM: GRL), the AIM quoted company focused on gold in West and Central Africa, is pleased to announce its interim results for the six month period ended 30 June 2015.

Chairman's Statement

In common with most junior exploration companies, Goldstone's exploration activity and therefore news flow, was limited in the period under review. Work was concentrated on the most advanced project, Homase/Akrokerrri in Ghana, where the objective is to add to the existing oxide resource in order to enhance the prospects for production and cash flow. Details of the work undertaken and the encouraging results are set out below in the Chief Executive's report.

As part of this strategy, opportunities for acquisition and/or co-operation with other resource owners in the vicinity continued, though with no tangible developments to date. The Company was able to increase its interest in the Homase licence from 65% to 90% at a cost of US\$25,000, though the continued participation of partners Cherry Hill Mining is welcomed.

Management continues to promote the Company's earlier stage projects in Gabon and Senegal as joint venture opportunities or for outright sale.

The results for the six months to 30 June 2015 show a loss of US\$813,000. This compares with a loss of US\$1.17 million in the 10 months to 31 December 2014 (the result of a change of year end from 28 February to 31 December) and a loss of US\$459,000 in the previous six months to 31 August 2014.

Whilst the profit and loss of an exploration company is less relevant than for an operating company, it may be a measure of expenditure on exploration and overheads. Goldstone is unusual in that it expenses its exploration costs and does not capitalise them as is common. This has the effect on increasing its loss compared with most of its peers and furthermore, the balance sheet does not reflect past exploration expenditure.

The cut back in exploration activity and expenditure has resulted in overheads which are in excess of exploration expenses. Efforts are being made to reduce overheads, such as moving to a more economical office in Paarl, but following the salary reductions at the time of the financing in late 2014 little more progress can be expected.

The initial results of the target prioritisation exercise at Homase/Akrokerrri, based on the recent pitting and auguring programmes is expected to result in several high priority, high prospectivity targets and we look forward to reporting a decision to drill the best of them in due course.

Christopher Hall
Chairman

Chief Executive Officer's Report

During the reporting period, exploration activities were limited to a work programme at Homase/Akrokerri in Ghana, where the Company focussed on delineating new drill targets with an aim to increase the existing 602,000 oz Au JORC Code compliant resource for the Homase/Akrokerri project. Work at Homase/Akrokerri largely comprised of the completion of a comprehensive internal and peer review of the Company's existing geological data, the execution of a comprehensive 1,332 hole auger geochemistry programme over selected areas of the licences (the "Auger Programme") and the investigation and review of complementary opportunities in the immediate vicinity of Homase/Akrokerri and elsewhere in Ghana.

The Auger Program was conducted over eight high-priority gold targets within Homase/Akrokerri licence areas and was directed at areas considered to be prospective for further gold mineralisation. Results indicated the existence of an approximately 1,500m long saprolite anomaly of significant magnitude over one prospect named AK02, as well as an 800m long anomaly, the AK04 prospect, that may be an extension of AK02, both of which are positioned along the south-west strike extension of the structural zone that hosts the existing Homase/Akrokerri gold resource. During May and June an infill sampling programme was conducted, focusing on the AK02 and AK04 prospects. Whilst initial results have been encouraging, and after considering the Company's existing cash resources, which as at 31 August 2015 amounted to US\$565,000, the Board has decided that further analysis is required in order to optimally delineate drill targets to ensure that future drilling occurs at locations that have the highest likelihood of contributing to the discovery of additional bedrock gold resources.

In early June 2015 the Company signed an addendum agreement with its Homase joint venture partner, Cherry Hill Mining. In return for US\$25,000 cash, the agreement accelerated the Company's interest in the Homase licence to 90% from its previous interest of 65%, cleared two significant contractual hurdles and added attributable mineral resources in respect of the Homase licence of 101,750 oz Au to the Company.

Exploration at the Company's other early stage projects was limited and consisted of work to keep the licences in good standing.

On the corporate front, the Company appointed Strand Hanson Limited as its Nominated Adviser and SI Capital Limited as its Broker in March 2015. Neil Gardyne was appointed as Non-executive Director on 12 March 2015.

Further opportunities are continuing to be investigated in the immediate vicinity of the Homase/Akrokerri Project, which not only have the potential to significantly improve the economics of Homase/Akrokerri, but also have the potential to add considerably to the Company's portfolio.

Jurie Wessels

Chief Executive Officer

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**Consolidated Statement of Financial Position
as at 30 June 2015**

<i>In United States dollars</i>	30 June 2015	31 December 2014	31 August 2014
Assets			
Property, plant and equipment	21,507	21,507	32,676
Non-current assets	21,507	21,507	32,676
Trade and other receivables	7,693	9,923	10,193
Cash and cash equivalents	749,921	1,563,085	189,155
Current assets	757,614	1,573,008	199,348
Total assets	779,121	1,594,515	232,025
Equity			
Share capital	1,008,352	1,008,352	6,340,370
Share premium	25,717,878	25,717,878	24,110,882
Capital contribution reserve	6,632,123	6,632,123	555,110
Share options reserve	605,808	605,808	605,808
Accumulated deficit	(33,233,738)	(32,420,533)	(31,718,470)
Total equity	730,423	1,543,628	(106,300)
Liabilities			
Trade and other payables	48,698	50,887	338,324
Current and total liabilities	48,698	50,887	338,324
Total equity and liabilities	779,121	1,594,515	232,025

**Consolidated statement of comprehensive income
for the 6 months ended 30 June 2015**

	6 months ended 30 June 2015	10 months ended 31 December 2014	6 months ended 31 August 2014
<i>in United States dollars</i>			
Continuing operations			
Sundry income	14,938	45,786	35,791
Exploration expenses	(420,662)	(325,823)	(193,562)
Other expenses	(409,460)	(892,060)	(302,882)
Results from operating activities	(815,184)	(1,172,097)	(460,653)
Finance income	1,978	2,060	1,548
Net finance cost	1,978	2,060	1,548
Loss before tax	(813,206)	(1,170,037)	(459,105)
Loss from continuing operations	(813,206)	(1,170,037)	(459,105)
Other comprehensive income	0	0	0
Total comprehensive loss for the period	(813,206)	(1,170,037)	(459,105)
Loss per share:			
Basic loss per share	(0.013)	(0.019)	(0.001)
Diluted loss per share	(0.013)	(0.019)	(0.001)

**Consolidated statement of change in equity
for the 6 months ended 30 June 2015**

<i>in United States dollars</i>	6 months ended 30 June 2015	10 months ended 31 December 2014	6 months ended 31 August 2014
Share capital			
- at beginning of period	1,008,352	6,340,370	6,340,370
- issue of shares	0	744,995	0
- share consolidation	0	(6,077,013)	0
- end of period	1,008,352	1,008,352	6,340,370
Share premium			
- at beginning of period	25,717,878	24,110,882	24,110,882
- issue of shares	0	1,606,996	0
- end of period	25,717,878	25,717,878	24,110,882
Capital contribution reserve			
- at beginning of period	6,632,123	555,110	555,110
- share consolidation	0	6,077,013	0
- end of period	6,632,123	6,632,123	555,110
Share options reserve			
	605,808	605,808	605,808
Accumulated deficit			
- at beginning of period	(32,420,533)	(31,250,496)	(31,250,495)
- loss for the period	(813,206)	(1,170,037)	(467,974)
- end of period	(33,233,738)	(32,420,533)	(31,718,470)

**Consolidated statement of cash flow
for the 6 months ended 30 June 2015**

<i>in United States dollars</i>	6 months ended 30 June 2015	10 months ended 31 December 2014	6 months ended 31 August 2014
Cash flow from operating activities			
Loss for the period	(813,206)	(1,170,037)	(467,974)
adjusted for:			
- depreciation	0	14,038	0
- interest received	(1,978)	(2,060)	(1,548)
changes in:			
- trade and other receivables	2,230	8,053	7,783
- trade and other payables	(2,189)	(257,186)	30,251
Net cash used in operating activities	(815,142)	(1,407,192)	(431,488)
Cash flow from investing activities			
Interest received	1,978	2,060	1,548
Acquisition of property, plant and equipment	0	(2,869)	0
Net cash used in / from investing activities	1,978	(809)	1,548
Cash flow from financing activities			
Proceeds from issue of ordinary share capital	0	2,351,991	0
Net cash from financing activities	0	2,351,991	0
Net (decrease) / increase in cash and cash equivalents	(813,164)	943,990	(429,940)
Cash and cash equivalents at beginning of the year	1,563,085	619,095	619,095
Cash and cash equivalents at end of the period	749,921	1,563,085	189,155

Notes to the consolidated financial statement

1. Loss per share

	6 months ended 30 June 2015	10 months ended 31 December 2014	6 months ended 31 August 2014
<i>in United States dollars</i>			
Loss attributable to shareholders	(813,206)	(1,170,037)	(467,974)
Weighted average number of shares	62,286,363	62,286,363	389,137,771
basic loss per share	(0.013)	(0.019)	0.001

2. Availability of Interim Report

The Interim Report will shortly be available for download from the Company's website www.goldstoneresources.com.