

**SOUTHSTONE ANNOUNCES EXTENSION OF LONG-STOP
DATE FOR PADSTONE TRANSACTION**

VICTORIA, BRITISH COLUMBIA — 28 March 2024 — Southstone Minerals Limited (“Southstone” or the “Company”) (TSX.V – SML) announces that the Company and Padstone Pte. Ltd. (“Padstone”) have mutually agreed on an extension of the completion “**Long-stop Date**” for the previously announced share purchase agreement (the “**Agreement**”) of the remaining 90% interest of the issued and outstanding shares of Padstone (see news release dated 10 January 2024).

The process of obtaining the two alluvial and kimberlite diamond exploration permits in the Republic of Guinea, collectively referred to the “**Soromaya Project**” or the “**Permits**” is ongoing and as such the Company and Padstone have agreed to a three-month extension to the Long-stop Date. The amended Long-stop Date to complete the Agreement is now 30 June 2024. However, the Company can provide no assurance as to when, or if, the Permits will be granted.

All other terms and conditions of the Agreement remain unchanged.

ON BEHALF OF THE BOARD OF DIRECTORS OF SOUTHSTONE MINERALS LIMITED

Terry L. Tucker, P.Geo.
Executive Chairman

For additional information, please contact Terry L. Tucker at info@southstoneminerals.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Capitalized terms used herein that have not been defined have the same meanings ascribed in the policies of the TSX.V.

Forward-Looking Statement

This news release of Company contains statements that constitute “forward-looking statements.” Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Southstone’s actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.