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Southstone Minerals Reports Diamond Sales from Oena Mine Q4 2024 and Q1 2025 Results Highlight Special Stone Recovery

VICTORIA, BRITISH COLUMBIA – 19 December 2024 - Southstone Minerals Limited (TSX.V: SML) today reported diamond sales results from its majority-owned Oena Diamond Mine in South Africa.

Key Highlights:

- **Q4 2024 Performance (June-August 2024):**
 - Sold 174.73 carats (61 diamonds)
 - Achieved average price of USD \$2,586 per carat
 - Total revenue: USD \$451,915
- **Q1 2025 Performance (September-November 2024):**
 - Sold 146.65 carats (88 diamonds)
 - Achieved average price of USD \$782 per carat
 - Total revenue: USD \$114,708

Special Size Diamond Sales (>10.8 carats):

Q4 2024 (Sandberg Section):

- Special stone: 23.06 carats sold for USD \$225,559 (\$9,781 per carat)
- Second stone: 13.04 carats sold for USD \$27,600 (\$2,117 per carat)
- Third stone: 13.24 carats sold for USD \$74,369 (\$5,617 per carat)
- Fourth stone: 15.19 carats sold for USD \$46,888 (\$3,087 per carat)

Q1 2025 (Oena Proper Section):

- Notable stone: 13.66 carats sold for USD \$35,889 (\$2,627 per carat)

Fiscal Year 2024 Performance:

- Total sales: 807.1 carats
- Gross revenue: USD \$1,498,659
- Average price: USD \$1,857 per carat

Current Operations Update:

- Additional 118.25 carats (57 diamonds) produced in November-December 2024
- These stones scheduled for January 2025 tender
- Mining operations shifted to Oena Proper Section in September 2024
- Processing facility with double eighteen-foot pan and Bourestnik X-Ray Unit

Production Statistics (Since August 19, 2023):

- Processed approximately 390,000 tonnes
- Recovered 1,072 carats
- Average stone size: 2.21 carats
- Average sale price per diamond: USD \$1,692

Southstone manages Oena and is responsible for diamond sales, operational and mining consultation with the contractor, mining license reporting requirements and security. The Company maintains a management and security team in South Africa, including the CEO of African Star and the Oena Operational Site Manager. The Company's Executive Chairman, with external geological support, provides operational support for internal reporting of Oena activities and provides geological and technical support to the operations team and contractors.

The technical disclosure in this news release has been approved by Terry L. Tucker, P.Geo., Executive Chairman of the Company, and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

ON BEHALF OF SOUTHSTONE MINERALS LIMITED

Terry L. Tucker, P.Geo.
Executive Chairman

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

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Forward Looking Statements Disclaimer

Certain statements in this release are forward-looking statements, which are statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Forward looking statements in this news release include statements relating to the Company's proposed production timeline, and the Company's plans for future production from the Oena Diamond Mine. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements included in this news release, other than statements of historical fact, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, the Company's inability to raise the necessary capital to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's latest interim Management Discussion and Analysis filed with certain securities commissions in Canada.

The reader is cautioned that assumptions used in the preparation of any forward-looking statements herein may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect, and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

Period	Mining location	African Star Tender No. CS Diamonds Tender No.	Carats sold	Gross revenue (USD)	Price per carat (USD)
Q4 2024	Sandberg Section	AS Tender 13 CS Tender 256	164.11 (53 diamonds)	\$448,957	\$2,736
Q4 2024	Sandberg Section	AS Tender 14 CS Tender 258	10.63 (8 diamonds)	\$2,958	\$278
Q4 2024 Subtotal			174.73 (61 diamonds)	\$451,915	\$2,586
Q1 2025	Oena Proper & Sandberg Section	AS Tender 15-17 CS Tender 260-261	146.65 (88 diamonds)	\$114,708	\$782
Q2 2025 to date Sub Total			118.25 (57 diamonds)	January 2025 tender	

Table 1: Q4 2024 and Q1 2025 total diamond sales and partial Q2 2025 production



Photo 1 – 23.06 Carat stone sold for USD 225,559 or USD 9,781 per carat.