

OENA SALES RESULTS Q4 2025, BOTSWANA AND CORPORATE UPDATE

VICTORIA, BRITISH COLUMBIA — 12 SEPTEMBER 2025 — Southstone Minerals Limited (“Southstone” or the “Company”) (TSX.V – SML) reports Q4 2025 (June–August) diamond production and sales results from its majority-owned Oena Diamond Mine in South Africa. The Sandberg Section delivered strong operational performance with several high-value Special diamonds sold. Through its 43%-owned subsidiary, African Star Minerals (Pty) Ltd, Southstone has an agreement entitling it to 20% of gross diamond sales revenue (net of tender costs), providing the Company with an 8.6% effective interest in sales while maintaining a lean operating structure.

Q4 2025 Highlights (June–August 2025):

- **803.58 carats sold** (+31% vs. Q3) from Sandberg Section
- **Average price:** USD \$1,839/ct (+23% vs. Q3)
- **Revenue:** USD \$1.48M (+61% vs. Q3)
- **8 Specials (>10.8 ct, avg. 19.7 ct):** sold for USD \$833,976, incl. 3 stones >USD \$5,000/ct (Photo 1)
- **14 Mid-size (5.3–9.6 ct):** sold for USD \$334,659
- **Additional 124.50 carats** produced in late August, incl. an 18.8 ct Special, to be sold in September tender

In Q1 2026 (September to November 2025) mining will continue to exploit basal gravels at the Sandberg Section.

Sandberg Section mining period	Total carats sold	Total Number of Diamonds	Average Diamond Size (carats)	USD (\$) per carat	Total USD Sales (\$)
Sep 2018 to Nov 2021	2,690	1,157	2.33	NA	NA
Nov 2023 to Aug 2024	769	319	2.41	1,935	1,488,052
Apr 2025 to Aug 2025	1,401	380	3.69	1,707	2,392,585

Table 1 – Sandberg Section 2018 to 2025 diamond sales.

Since acquiring Oena in 2014, the Company has sold 11,048 carats with an average stone size of 2.06 carats and an average price of USD \$1,631 per carat, generating total sales of USD \$18.0 million (Table 2).

Mining period	Total carats sold	Total Number of Diamonds	Average Diamond Size (carats)	USD (\$) per carat	Total USD Sales (\$)
Jul 2015 to Aug 2025	11,048	5,370	2.06	1,631	18,020,284

Table 2 – Oena Mine 2015 to 2025 diamond sales.

Southstone manages Oena directly, overseeing diamond sales, mining and contractor consultation, licence reporting and site security. The Company maintains a management and security team in South Africa, including the CEO of African Star and the Oena Site Manager. The Executive Chairman, with external geological support, contributes technical and geological oversight and ensures accurate internal reporting of operations.

Botswana Uranium Acquisition Update

Further to its news releases of February 18 and July 21, 2025, Southstone Minerals Limited announces that it has entered a second addendum (the “Second Addendum”) to the binding term sheet with Afrium Energy Pte. Ltd. (“Afrium”).

The Second Addendum, effective September 12, 2025, extends the End Date of the acquisition agreement to March 12, 2026, to allow additional time for the renewal of the three prospecting licences in the Republic of Botswana. All other terms of the agreement remain unchanged and in full force.

Southstone recognizes that licence renewals in Botswana can be a lengthy administrative process. The Company, together with Afrium, is actively working with the relevant authorities to ensure the renewals are completed in due course. The Company remains committed to advancing this strategic transaction while continuing to focus on its core operations at the Oena Diamond Mine.

Corporate Update

The Company confirms it is not currently in compliance with Exchange Policy 3.1 and 3.2 requirements regarding the composition of the Board and appointment of officers but is acting in good faith and continues to operate responsibly while working toward full compliance, which will be restored upon closing of the Afrium transaction. At that time, the Company will:

- Appoint a Chief Financial Officer separate from the CEO; and
- Appoint at least one additional independent director, enabling the formation of a fully compliant Audit Committee.

These appointments will bring the Company into compliance with TSX Venture Exchange requirements.

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

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 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.



Photo 1 – Sandberg Special Size Diamonds sold in Q4 2025 (not to scale):

- (1) 23.31 carats sold for USD \$ 339,277 or USD \$14,553 per carat.
- (2) 47.15 carats sold for USD \$161,161 or USD \$3,418 per carat.
- (3) 23.36 carats sold for USD \$120,888 or USD \$5,175 per carat.
- (4) 10.91 carats sold for USD \$54,583 or USD \$5,003 per carat.
- (5) 15.58 carats sold for USD \$45,605 or USD \$2,928 per carat.
- (6) 11.24 carats sold for USD \$44,241 or USD \$3,936 per carat.
- (7) 12.14 carats sold for USD \$42,322 or USD \$3,487 per carat.
- (8) 13.32 carats sold for USD \$25,900 or USD\$1,944 per carat.