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TSX Venture : SML  
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## **SOUTHSTONE ANNOUNCES MUTUAL TERMINATION OF AFRIUM ENERGY TERM SHEET**

**VICTORIA, BRITISH COLUMBIA — 7 July 2026** — Southstone Minerals Limited (TSX-V:SML) (“Southstone” or the “Company”) announces that it has entered into a mutual termination deed with Afrium Energy Pte. Ltd. (“Afrium”), terminating the binding term sheet dated 18 February 2025, as amended (the “Term Sheet”), in respect of the Company’s proposed acquisition of all of the issued shares of Afrium.

Under the Term Sheet, the Company had agreed to acquire Afrium in consideration for 20,000,000 common shares of the Company and the grant of a 2.5% net smelter return royalty. Closing did not occur, no common shares were issued and no royalty was granted.

The termination is by mutual consent, is effective 6 July 2026, and includes a mutual release of claims between the parties in connection with the Term Sheet.

### **Trading Halt**

Trading in the Company’s common shares has been halted on the TSX Venture Exchange since 10 January 2024. As announced on 27 May 2026, the Company has taken steps to address the TSX Venture Exchange Policy 3.1 deficiencies underlying that halt and will continue to work toward the resumption of trading in its common shares.

### **ON BEHALF OF SOUTHSTONE MINERALS LIMITED**

**Terry L. Tucker, P.Geol.**

Executive Chairman

For additional information, please contact Terry L. Tucker at [info@southstoneminerals.com](mailto:info@southstoneminerals.com)

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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 news release may constitute “forward-looking statements” within the meaning of applicable securities laws, including, without limitation, statements regarding the termination of the Term Sheet and its effects; the Company’s efforts to address the TSX Venture Exchange Policy 3.1 deficiencies underlying the trading halt of its common shares in place since 10 January 2024; and the resumption of trading in the Company’s common shares within the deadline of 12 September 2026 established by the Exchange. Forward-looking statements are based on the Company’s current expectations and are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied. There can be no assurance that trading in the Company’s common shares will resume, or that it will resume within any particular timeframe. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are made as of the date of this news release, and the Company undertakes no obligation to update or revise them except as required under applicable securities laws.