PERSISTENCE GOLD GROUP LTD
集海黃金集團有限公司

(formerly known as Persistence Resources Group Ltd 集海資源集團有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2489)

VOLUNTARY ANNOUNCEMENT
ACQUISITION OF SHARES IN THE TARGET COMPANY

This announcement is made by Persistence Gold Group Ltd (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the Company's shareholders and potential investors with information regarding the latest business developments of the Group.

The Board (the "**Board**") of directors of the Company is pleased to announce that, on 5 July 2026, the Company has entered into an Investor Agreement (the "**Agreement**") with GoldStone Resources Limited, a company incorporated in Jersey with limited liability and listed on the Alternative Investment Market on the London Stock Exchange (the "**Target Company**"). Pursuant to the Agreement, the Company shall acquire 351,594,899 ordinary shares of the Target Company at the price of £0.01 per share for a total consideration of £3,515,948.99, being a total of 20.96% equity interest in the Target Company (the "**Acquisition**").

In connection with the Acquisition, the Company will have the right to nominate one representative to the Board of the Target Company for so long as the Company retains an interest of 15% or more in the Target Company's Ordinary Shares. Accordingly, Dr. Jeffrey Malaihollo is expected to be appointed as a Non-Executive Director of the Target Company.

This is the Group's first investment outside of China and the Board has concluded that the Target Company has potential for further development. The Board is of the view that the Acquisition can expand the Group's inventory of resources, diversify the Group's operations and enable the Group to gain exposure to mining exploration in Africa.

The Target Company is a mining and exploration company focused on the Ashanti Gold Belt in Ghana, West Africa. The primary assets held by the Target Company include the Homase Gold Mine and Akrokeri Underground Gold Mine, which are situated approximately 20 kilometres along strike north of Obuasi Gold Mine (a third-party mine). The Target Company has also entered into a binding memorandum of understanding to acquire a 50% interest in a gold project in Sierra Leone, located adjacent to the Boamuhun Gold Mine (a third-party mine).

The Homase Gold Mine is currently an operating open-pit mine exploiting the oxide portion of the deposit by heap leach method. The Homase Gold Mine has a combined Measured, Indicated and Inferred JORC-compliant Resource of approximately 10.6 million tonnes grading 1.77 g/t gold representing approximately 600,000 troy ounces of gold. The Akrokeri Underground Gold Mine was historically operated as a high-grade underground mine and produced approximately 75,000 troy ounces of gold at a recovered average grade of approximately 24g/t gold before operations ceased in 1909. The Homase and Akrokeri licences contain approximately 4.4 kilometres of identified mineralized strike length, with additional parallel gold-bearing structures identified through historical drilling. These additional targets remain underexplored, with the most recent drilling completed in 2012.

The proceeds from the investment by the Group are expected to be used for the further advancement of Homase Gold Mine, including drilling below and around the Homase Gold Mine with the aim to upgrade the JORC resource of the mine and to start the Homase Gold Mine feasibility study for the exploitation of the sulphide ore.

For further information please visit GoldStone Resources Limited's website: https://www.goldstoneresources.com/.

To the best of the Directors' knowledge, information and belief, having made all reasonable inquiries, as at the date of the Acquisition and as at the date of this announcement, the Target Company is independent of the Company and its connected persons, and all applicable percentage ratios in respect of the transaction are below 5%. Accordingly, the Acquisition does not constitute a notifiable transaction or a connected transaction of the Company under Chapter 14 and Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Persistence Gold Group Ltd
Shao Xuxin
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 6 July 2026

As at the date of this announcement, the Board comprises Dr. Shao Xuxin, Mr. Mackie James Thomas, Mr. Chen Zhuping and Dr. Malaihollo Jeffrey Francis A as executive Directors; and, Mr. Chan Ngai Fan, Dr. Zeng Ming and Ms. Liu Li as independent non-executive Directors.