



30 April 2014

WISHBONE GOLD PLC ('Wishbone Gold' or 'the Company') **Result of Placing and Open Offer**

On 4 April 2014, Wishbone Gold Plc, an exploration and acquisition company focussed on precious metals, announced details of a Placing and Open Offer of up to 32,696,293 New Ordinary Shares at 1.5 pence each to raise approximately £0.5 million (before expenses). The Placing was effected by a conditional placing of shares with Black Swan FZE, a company wholly owned by Black Swan plc, of which Richard Poulden, Chairman of the Company, is a director and a majority shareholder and was subject to clawback, depending on the acceptance levels under the Open Offer.

The Open Offer has now closed in accordance with the terms and conditions as described in the circular posted to Shareholders on 4 April 2014 and the Company confirms that it has received valid acceptances from Qualifying Shareholders and Qualifying DI Holders in respect of 9,335,225 New Ordinary Shares. These acceptances represent 29% of the total maximum Offer Shares available under the Open Offer and approximately 38% of those Offer Shares available to third parties (being the total Shareholder Entitlements, excluding those assigned to Richard Poulden and his connected parties).

In accordance with the terms and conditions of the Open Offer all applications made pursuant to the Open Offer have been accepted and the New Ordinary Shares conditionally placed pursuant to the Placing have been clawed back. Consequently, the total 32,696,293 New Ordinary Shares to be issued pursuant to the Placing and Open Offer comprise 23,361,068 Placing Shares and 9,335,225 Offer Shares.

Wishbone is also delighted to announce that the Global Resources Investment Trust plc (GRIT) have taken part in this Placing and Open Offer. GRIT is a strategic supporter of Wishbone Gold and its management and is a medium to long term holder of 18.7% of Wishbone Gold, post the take up of its entitlement under the offer. David Hutchins of GRIT said "GRIT is delighted to support Wishbone Gold plc and its outstanding management team."

In addition, Black Swan FZE has charged a 3 per cent. fee for acting as underwriter to the issue, satisfied by the issue of 980,888 new Ordinary Shares (being the Commission Shares).

Application was made for a total of 33,677,181 New Ordinary Shares to be admitted to trading on AIM and dealings commenced on 28 April 2014. Following Admission Wishbone's total

issued and voting share capital comprises of 262,551,235 Ordinary Shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, securities of the Company.

Following Admission, the interests of the Directors (including the interests of their spouses and infant children and the interests of any person connected with him (within the meaning of sections 252 to 254 of the 2006 Act)) are as follows:

	No. of Ordinary Shares held	Percentage of Enlarged Share Capital
Richard Poulden ¹	81,489,875	31.04
George Cardona	8,609,163	3.28
Jonathan Harrison ²	9,820,166	3.74
Michael Mainelli ³	1,696,721	0.65
Alan Gravett	1,196,721	0.46

- 1) Richard Poulden holds his Ordinary Shares as follows (and all such Ordinary Shares (other than those of Black Swan Plc) are registered in the name of Ashton Nominees Inc.):
 - a) 2,000,000 Ordinary Shares belong to Richard Poulden's infant children;
 - b) 55,147,919 Ordinary Shares are held by Black Swan Plc of which Richard Poulden is the chairman and controls a majority of the shares.
 - c) 24,341,956 Ordinary Shares, being the Placing Shares and the Commission Shares, are held by Black Swan FZE, a wholly owned subsidiary of Black Swan Plc.
- 2) Jonathan Harrison holds 5,092,824 Ordinary Shares in the Company in his personal name and 4,737,342 Ordinary Shares in the Company are held through EasyBusiness Consulting Ltd.
- 3) 1,696,721 Ordinary Shares are held by Hawksford Jersey Limited for the trustees of the Z/Yen Employee Benefits Trust. Michael Mainelli is a director of Z/Yen Group Limited. Z/Yen Group Limited is wholly owned by Z/Yen Holdings Limited, which in turn is wholly owned by Z/Yen Contents Limited. Michael Mainelli holds 46.6% of the issued ordinary shares and 35% of the entire issued share capital (which includes some B shares) in Z/Yen Contents Limited. Michael's wife, Elisabeth Mainelli, owns 20% of the issued ordinary shares and 15% of the

entire issued share capital in Z/Yen Contents Limited. Together they own 66.6% of the issued ordinary shares and 50% of the entire issued share capital in Z/Yen Contents Limited.

The capitalised terms in this announcement shall have the same meaning as the definitions in the circular posted to Shareholders on 4 April 2014.

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