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19 August 2020

Wishbone Gold Plc
("Wishbone" or the "Company")

Wishbone Gold Plc / Index: AIM: WSBN / Sector: Natural Resources / AQSE: WSBN

Gold Exploration to Commence on Australian High-Grade Targets

Wishbone Gold Plc (AIM: WSBN, AQSE: WSBN) announces that following a major corporate restructuring exercise that has made the Company debt free and with cash at bank, it now intends to commence an active exploration and drilling programme at its Wishbone II gold project in Queensland Australia.

As previously reported regarding Wishbone II, high-grade surface rock-chip samples with assays at surface up to 25.2 grams per tonne gold ("g/t Au") at the Hanging Valley prospect have been recorded and 7.32 g/t Au were recorded at the Oaky Mill prospect on the licence.

The Wishbone II, III and IV Projects are a sizeable 14,700 hectare 100% owned group of Exploration Licences in the Mingela area located about 80km south of the major Queensland port city of Townsville. As previously reported by the Company, the area is bounded by a large shear zone structure along which historical gold mineralisation has been encountered.

The Wishbone II project is situated between two producing gold projects, Charters Towers Gold Project to the west and Ravenswood to the east which was recently sold for up to AUD 300 million. These have combined inferred reserves of over 10million (Au) ounces.

Full technical details and news releases on the Wishbone II assets can be viewed on the Company's website at <https://wishbonegold.com/>.

Richard Poulden, Wishbone Gold's Chairman, commented,

"We are now commencing a new and exciting phase of the Company's development. Now that the complicated process of cleaning up the Wishbone corporate and capital structure has been completed, we are now focusing at getting value from our gold assets in Australia. The Queensland State Government has acted swiftly with respect to COVID-19 lockdowns and controls and the State is relatively free from the virus. Mining is also regarded by the Government as a key essential industry, so conducting exploration on the Company's assets can be accomplished in these globally difficult times. We have therefore instructed our geological consultants to prepare an initial

drilling programme on our key gold prospects. We intend to hit exploration hard and take advantage of the elevated gold price and our excellent gold assets.”

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