

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR")



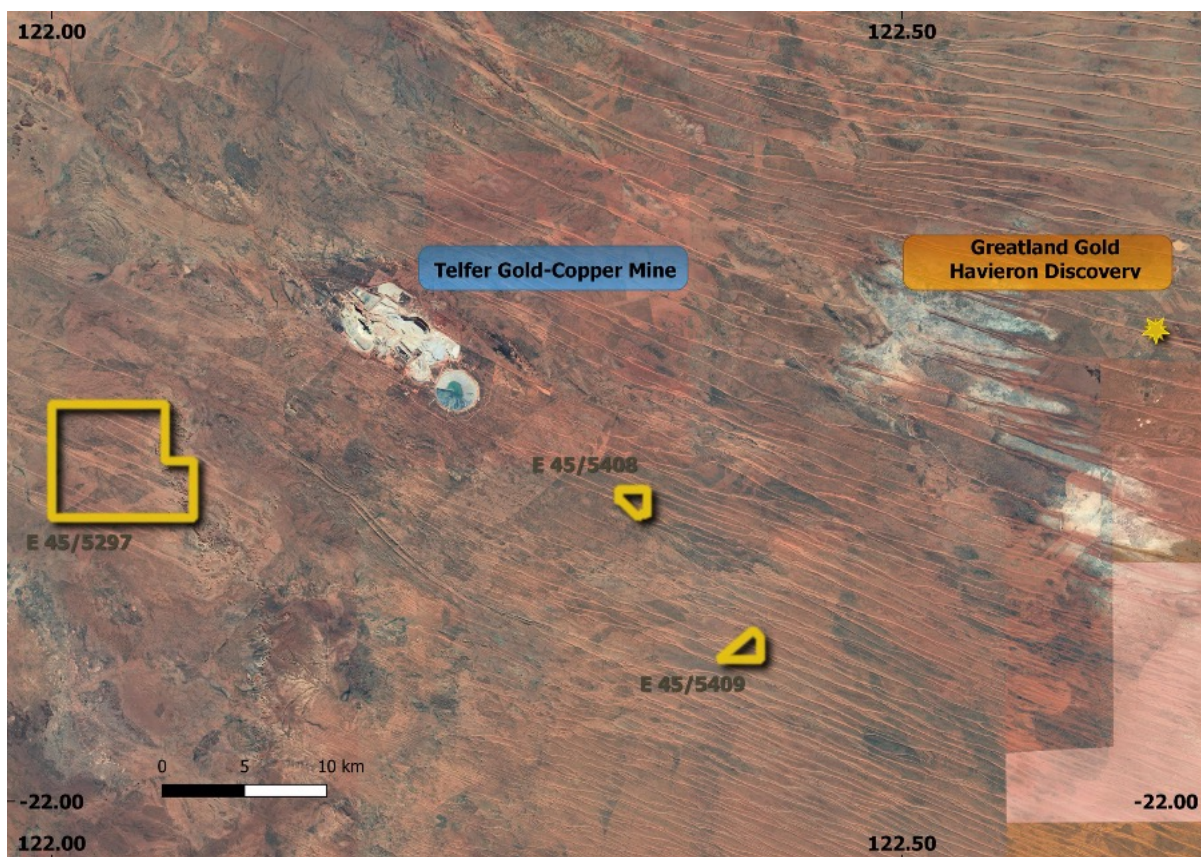
5 October 2020

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

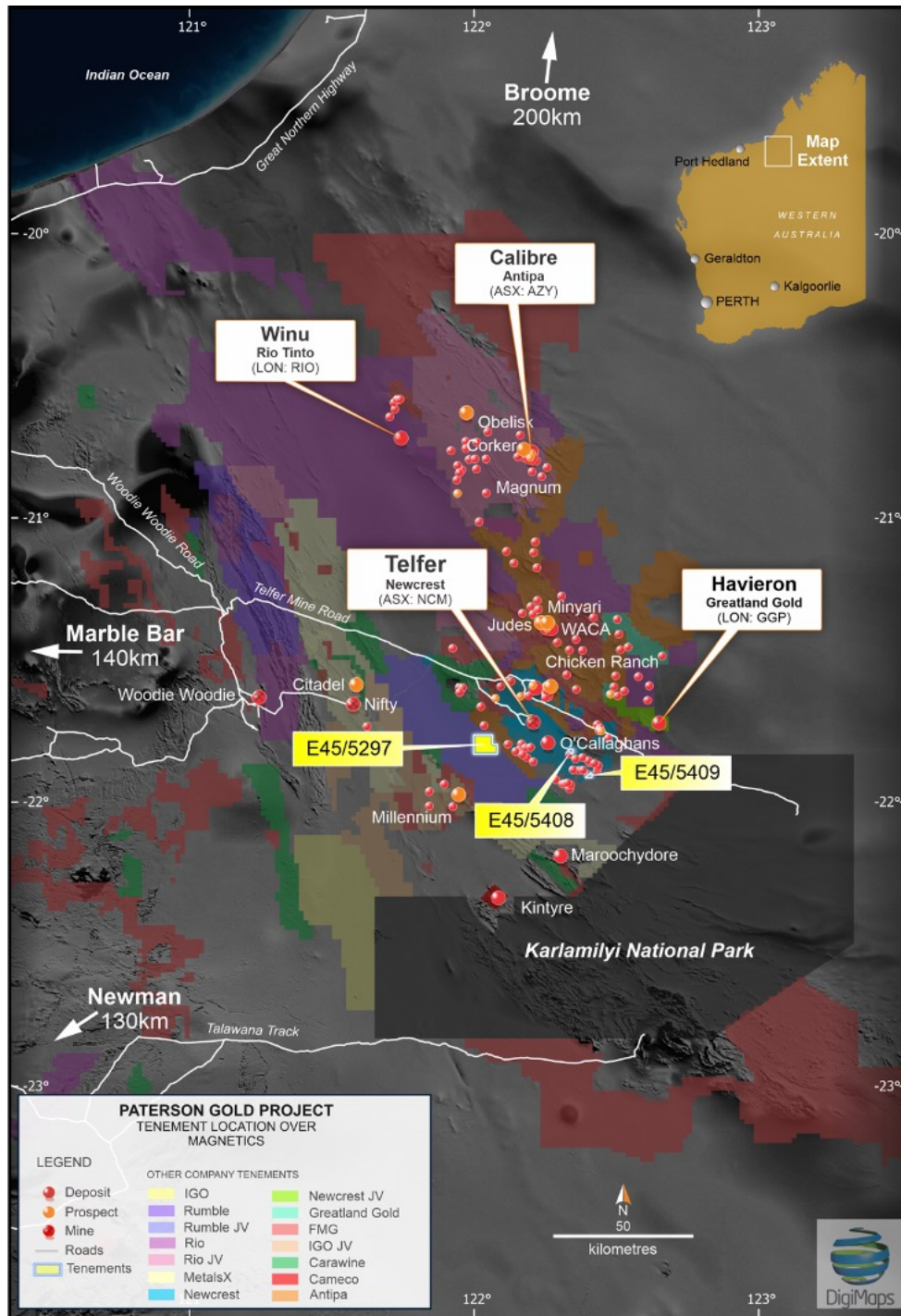
**Wishbone Gold Plc / Index: AIM: WSBN / Sector: Natural Resources / AQSE: WSBN**

**Acquisition of option on Significant Havieron / Telfer Region Tenement Package**

Wishbone Gold Plc (AIM: WSBN), the London listed precious metals trading and exploration company, announces that it has signed an exclusive 45 day option to acquire 100% ownership of 67 square kilometres of granted mineral exploration tenements in the Patersons Range region of Western Australia (the "Patersons Range Project").



*Figure 1: Paterson Range Project Location Plan*



**Figure 2: Paterson Range Project Regional Location Map**

The Patersons Range Project has three approved exploration licenses: 45/5297, 45/5408, and 45/5409.

- EL 45/5297 is a large is 57.4 km<sup>2</sup> tenement and is located only 13 km south-west of the Telfer Gold Mine, which is operated by Newcrest Mining (see attached map).
- EL's 45/5408 and 45/5409 (6.376 km<sup>2</sup> and 3.188 km<sup>2</sup> respectively) are located about 15 km south-east of Telfer and only about 25 km south-west of the new Havieron gold discovery operated by Greatland Gold Plc and Newcrest Mining.

Transaction details:

Wishbone has signed an exclusive 45 day option to acquire the Patersons Range Project and has agreed to pay the vendors an option payment £50,000. Wishbone has already commenced due diligence on the projects and will complete this during the 45-day option period. Assuming that Wishbone proceeds to acquire the projects, Wishbone will issue the vendors (being Peter Romeo Gianni, Geonomics Australia Pty Ltd and David Anthony Lenigas) an additional £183,333 in cash, issue 11,111,111 new ordinary shares (Acquisition Shares) at a deemed issue price of 3.3p equating to £366,667 in aggregate and 5,555,555 warrants (Acquisition Warrants) to subscribe for one new ordinary share in the capital of the Company. The Acquisition Warrants will be exercisable for a period of 24 months from admission of the Acquisition Shares at the price of 3.3 pence per ordinary share.

The cash element of this proposed acquisition can be funded from the recent exercise of options following Wishbone's placing in August.

**Richard Poulden, Wishbone Gold's Chairman, commented,**

***"The Paterson Ranges host some of the most exciting gold and copper mines and discoveries in the Western Australian Pilbara region made in recent years. The best acreage is tightly held and thus to secure a deal on these assets is a very significant development for Wishbone. As previously advised, Wishbone already has advanced exploration assets in Australia and therefore has the necessary geological consultants in place to progress all exploration programmes. I look forward to updating the market over the coming weeks on the progress of this very significant transaction for the Company."***

Further details on the prospectivity of these tenements and Wishbone's future exploration plans will be advised to the market in due course.

**END**

For further information, please contact:

Wishbone Gold PLC

Richard Poulden, Chairman

Tel: +971 45 846 284

Beaumont Cornish Limited

(Nominated Adviser and AQUIS Exchange  
Corporate Adviser)

Roland Cornish/Rosalind Hill Abrahams

Tel: +44 20 7628 3396

Peterhouse Capital Limited

(Broker)

Lucy Williams and Duncan Vasey

Tel: +44 20 7469 0930