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1 December 2020

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

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

NEW TENEMENT APPLICATION - QUEENSLAND, AUSTRALIA

Wishbone Gold Plc (AIM: WSBN), the London listed precious metals trading and exploration company, is pleased to announce that it has applied for a new exploration licence to the South and West of the Company's Wishbone licences in northern Queensland, Australia, which increases the land tenure in this exciting gold region to 208 km².

This new tenement, covering an area of 61.2 km² is located only 15 km north-west of the Ravenswood Gold Mine, which was recently sold by Resolute Mining in a deal worth AUD \$300 million, after Resolute successfully mined and processed over 40 million tonnes of ore in the past 15 years and produced almost two million ounces of gold.

The new exploration licence application, covering 19 full blocks has been accepted by the Queensland Government Department of Natural Resources, Mines and Energy and this new tenement has been assigned a reference number 10007613 and has been designated as EPMA "Wishbone 6".

Figures 1 and 2 show that the area of interest in the EPM application (EPMA) ID: 10007613 'Wishbone 6' is adjacent to Wishbone Gold's tenement package in the Mingela region represented by the granted EPMs 18396, 19633, 19696.

The Company's exploration consultants in Australia, Terra Search Pty Ltd, advise that there are mineral occurrences and historic gold mining districts in the south at the Kirk Goldfield and extending into the EPMA as the Himalaya North lode system and at the north at the Grass Hut Goldfield with one of the major mines the City of Melbourne occurring within the EPMA.

Richard Poulden, Wishbone Gold's Chairman, commented.

"This is a strategic extension to the southern end of the Wishbone II EPM which our consultants believe should be incorporated in our exploration program. The EPM should be fully granted by the end of the first quarter 2021 and that is when exploration can begin "

About the Current Wishbone Prospects:

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 (147 km²)100% owned group of Exploration Permits 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 gold projects, Charters Towers Gold Project to the west and Ravenswood to the south-east, the latter gold project was recently sold for a financial package of AUD 300 million. These have combined Au endowment (historical production and resources) of over 10million (Au) ounces.

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



Figure 1: Location map. Wishbone VI EPMA in relation to other EPMs held by Wishbone Gold Pty Ltd Mingela area, North Queensland.

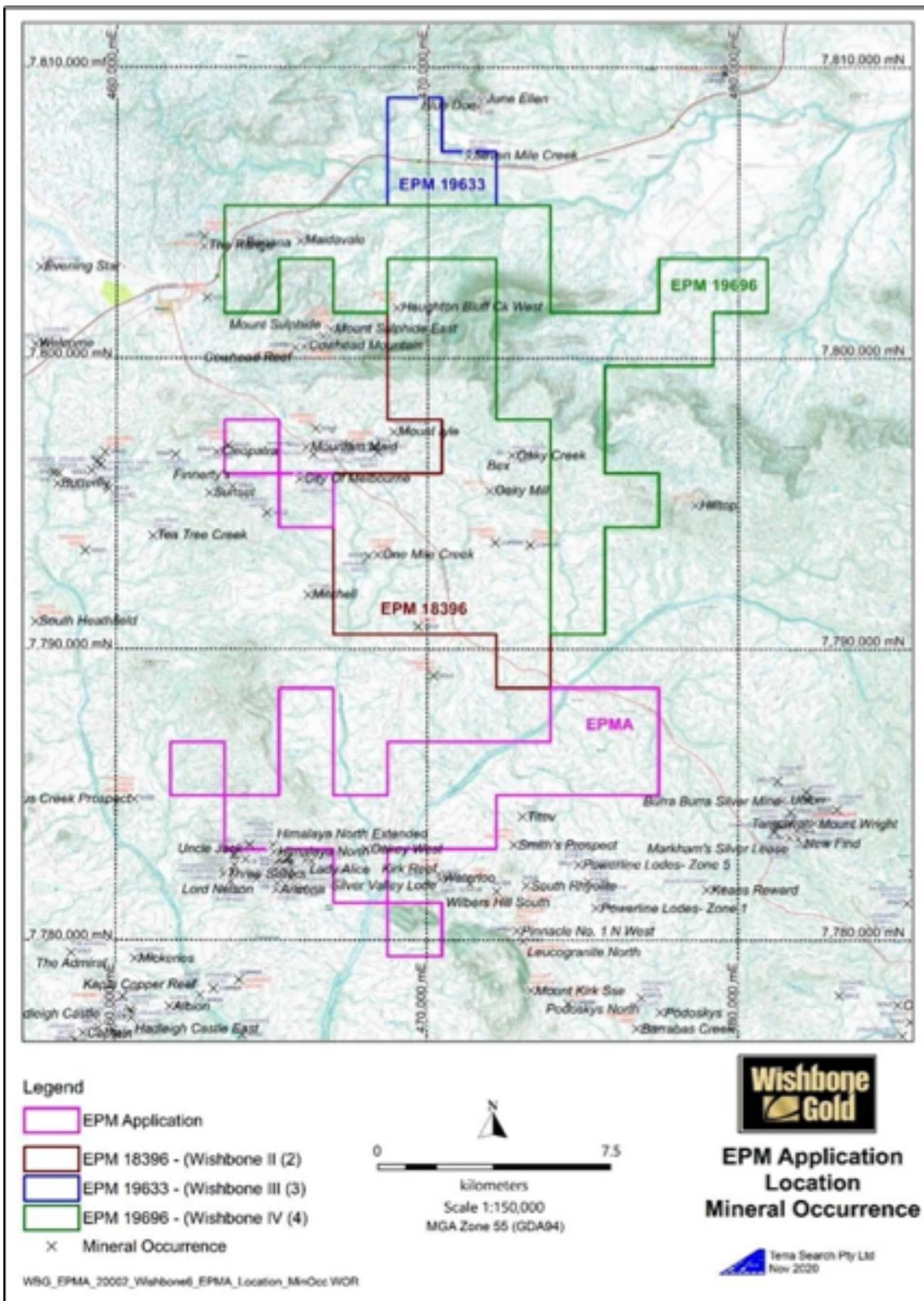


Figure 2: Location of EPMA Wishbone VI in relation to historical mineral occurrences in the district and other EPMS held by Wishbone Gold Pty Ltd Mingela area, North Queensland.

The information in this report that relates to the reporting of exploration results has been compiled by Dr Simon D. Beams, a full-time employee of Terra Search Pty Ltd, geological consultants employed by Wishbone Gold Pty Ltd to carry out exploration over their White Mountain and Wishbone 2,3,4 EPMs. Dr Beams has BSc Honours and PhD degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (Member #107121) and a Member of the Australian Institute of Geoscientists (Member # 2689). Dr Beams has sufficient relevant experience in respect of the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the AusIMM's "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Laboratory analyses were carried out at internationally recognised, independent, commercial laboratories. All results reported here for the first time have been accompanied by industry standard QA/QC checks.

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