



14 November 2013

WISHBONE GOLD PLC ('Wishbone Gold' or 'the Company') Conditional Share Exchange Agreement

Wishbone Gold, an exploration and acquisition company focussed on precious metals, announces that it has entered into a conditional Share Exchange Agreement (the 'Exchange Agreement') with Global Resources Investments Ltd, which will re-register as a public company and be constituted as an investment trust with the name Global Resources Investment Trust Plc ('GRIT'). The Board of Wishbone Gold believe that this transaction with GRIT, a new company going through an admission process for listing on the main market of the London Stock Exchange (the 'LSE'), founded by a group of highly successful fund managers to focus exclusively on investing in the junior mining sector, will provide the Company with an important new strategic investor and will support Wishbone Gold's investment policy to identify and develop precious metal assets.

Under the Exchange Agreement, which will become unconditional when GRIT's shares are listed:

Wishbone Gold has agreed to exchange 45,772,693 new ordinary shares of 0.1p in the Company ('Exchange Shares') at a price of approximately 2.25 p per Exchange Share
The board of Wishbone Gold has approved the allotment and issue (conditional inter alia on admission of the Exchange Shares to trading on AIM) of the Exchange Shares in consideration for the allotment to Wishbone Gold, upon GRIT's shares listing, of 1,031,360 ordinary shares of £0.01 each in GRIT ('GRIT Shares') at a price of £1.0 per GRIT Share
The GRIT Shares will be subject to a six month orderly market provision under which the GRIT Shares can only be disposed of through Nplus1 Singer Advisory LLP
The Company will be able dispose of the GRIT Shares to raise working capital
The Exchange Shares issued to GRIT will represent approximately 20 per cent of the issued share capital of the Company as enlarged by the issue of the Exchange Shares

A further announcement confirming the unconditional issue and allotment of the Exchange Shares will be released upon GRIT's successful listing on the LSE.

Richard Poulden, Executive Chairman of Wishbone Gold, said; "Since Wishbone Gold's listing on AIM last year, I have been outspoken in my belief in the long term value upside potential inherent in the resource market, particularly in gold and silver explorers and developers. Wishbone Gold will benefit from the share exchange as it provides the Company access to

capital through the sale of its shares in GRIT to fund the examination of additional early stage gold exploitation opportunities and build on the current portfolio.

“GRIT was founded by a team of high calibre resource investors, who, after holding numerous senior positions in a range of high profile investment companies, has developed a sizable venture capital portfolio in the resource sector. With this wealth of investment wisdom behind GRIT, I look forward to working together in the future in order to generate value for all shareholders.”

****ENDS****

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