

Wishbone Gold rises £300,000.00 via placing to accelerate production from newly licensed Honduras gold facility

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Wishbone Gold PLC (LON:WSBN) has raised a total of £300,000.00, before expenses, through a share placing with the proceeds to be used to accelerate production from the newly licensed Honduras gold facility.

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READ: Wishbone Gold soars as Honduran partner receives license to operate plant and equipment on first mining and processing joint venture site

The company said proceeds will also be used to pursue potential new opportunities and for general working capital purposes.

Wishbone Gold shares soared 60% higher on to 0.16p Wednesday after the firm revealed that its Honduran partners, Sion Honduras SA had received a license to operate the plant and equipment on the first Honduran mining and processing site under the joint venture announced on 31 March 2017.

The group said the site was set up to provide artisanal miners with the correct equipment to process gold-bearing ore and it will significantly boost the recovery of gold for the miners in the region and also eliminate the use of mercury which can be harmful to people and the environment.

The company said it would accelerate production over the coming months and expects to be shipping product to Dubai in the first quarter of next year.

Wishbone shares closed trading on Thursday at 0.12p.