

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")



2 June 2020

Wishbone Gold Plc

("Wishbone" or the "Company")

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

**Placing of New Ordinary Shares,
Conversion of Loans, Conversion of Directors and Management Fees to Shares
Appointment of Broker
And
Total Voting Rights**

Wishbone Gold Plc (AIM: WSBN, AQSE: WSBN), the precious metals trading and exploration company has issued and allotted on Friday, 29 May 2020, a total of 63,459,420 new ordinary shares of 0.1 pence each (the "Ordinary Shares") at a price of 1.35 pence per share as agreed by the Board on 22 May 2020 (the "Issue"). The Issue price of 1.35p represents a 7% per cent. discount to the latest closing price on AIM of 1.45p as at 29 May 2020.

The breakdown of the issue of Ordinary Shares is as follows:

1. 22,222,221 Ordinary Shares for the raising of £300,000 (before expenses) through a placing via Peterhouse Capital Limited ("Peterhouse"). Peterhouse has been appointed as Broker to the Company with immediate effect. £100,000 of this placing was subscribed by Black Swan FZE for 7,407,407 Ordinary Shares.
2. 13,014,002 Ordinary Shares is issued to settle the Directors and Management Fees of £175,689.02.
3. 28,223,197 Ordinary Shares for the conversion of the outstanding loans with Sanderson Capital Partners Limited ("Sanderson") and Black Swan FZE (receiving 8,638,686 Ordinary Shares) and to discharge sundry other creditors. This results in the conversion of £292,889.61 for both loans and £88,123.55 for other creditors.

This restructuring leaves the company with no significant liabilities and sufficient cash to continue operations for the foreseeable future. COVID-19 has had a severe impact on the

physical gold trade, particularly in Dubai where the grounding of Emirates Airlines cut off the supply of gold from Africa and South America. This has led to shortages of physical gold worldwide due to the major position held by Dubai in physical trading. Although Emirates is now flying again on some routes this is a fraction of its previous capacity.

Accordingly, the Company has taken this opportunity to raise funds in difficult times to be in a position to take advantage of opportunities in the market as they arise.

The Directors and associated parties have participated in the issue as follows:

Holder	Current Holding Number	New Ordinary Shares being issued	Holding following admission of New Ordinary Shares	
			Number	%
Richard Poulden ¹	1,809,442	5,903,448	7,712,890	8.4
Jonathan Harrison ²	430,007	1,544,775	1,974,782	2.1
Michael Mainelli ³	311,901	1,543,200	1,855,101	2.0
Barrett Kosh ⁴	1,195,000	4,022,579	5,217,579	5.7
Black Swan FZE	3,715,438	16,046,093	19,761,531	21.5

Notes:

When the placing is complete the directors and related parties will be interested in the following shares:

1.) Richard Poulden is deemed to be interested in 7,712,890 Ordinary Shares held in his own name and in trusts for the benefit of his family.

He is also deemed to be interested in 20,086,581 shares held by the Black Swan Group of which he is Chairman.

2.) Jonathan Harrison is deemed to be interested in 1,974,782 Ordinary Shares referred to above as follows:

a) 50,928 Ordinary Shares held in his own name; and

b) 1,923,854 Ordinary Shares held by Easy Business Consulting Ltd, a company controlled by Jonathan Harrison and owned by Jonathan Harrison and his wife.

3.) 1,855,101 Ordinary Shares are held by Fairway Trust Limited. These shares are held for The Z/ Yen Employee Benefits Trust. Michael Mainelli is a director of Z/Yen Group Limited and a potential beneficiary of The Z/Yen Group Employee Benefits Trust.

4.) Barrett Kosh is deemed to be interested in 5,217,579 Ordinary Shares referred to above as follows:

a) 4,022,579 Ordinary Shares held in his own name; and

b) 1,195,000 Ordinary Shares held by Solent Nominees Limited, an independent Gibraltar based nominee company.

The issue of shares to Directors and associated parties as set out above constitutes a related Party Transaction under the AIM Rules. Accordingly, Alan Gravett as independent director considers, having consulted the Nominated Adviser, that the terms of the transaction with the Related Parties are fair and reasonable in so far as the Company's Shareholders are concerned. Application will be made for the new Ordinary Shares, which will rank *pari passu* with the existing Ordinary Shares in issue, to be admitted to trading on AIM and the AQSE Growth Market ("Admission"). Dealings are expected to commence on 8 June 2020 and the issue is subject only to Admission.

The Company's total issued and voting share capital upon admission of the new Ordinary Shares will consist of 91,918,210 Ordinary Shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, securities of the Company.

For more information on Wishbone please visit the Company's website www.wishbonegold.com.

For further information, please contact:

Wishbone Gold PLC

Richard Poulden, Chairman

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Beaumont Cornish Limited

(Nominated Adviser and AQUIS Exchange
Corporate Adviser)

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Peterhouse Capital Limited

(Broker)

Lucy Williams and Duncan Vasey

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The notification below, made in accordance with the requirements of the EU Market Abuse Regulations, provides further detail in respect of the transaction as per 2 June 2020 announcement.

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Richard Poulden	
2	Reason for the notification		
a)	Position/status	Chairman & Chief Executive Officer	
b)	Initial notification/ Amendment	Amendment to prior notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Wishbone Gold Plc	
b)	LEI	2138004613I4SZQHSV87	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 0.1 pence GI000A2PX455	
b)	Nature of the transaction	Conversion of director fees into shares, Conversion of Loan into shares, Subscription of shares,	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.0135	5,903,448
		£0.0135	8,638,686
		£0.0135	7,407,407
d)	Aggregated information -Aggregated volume - Price	21,949,541 £0.0135	
e)	Date of the transaction	1 June 2020	
f)	Place of the transaction	London Stock Exchange	

The notification below, made in accordance with the requirements of the EU Market Abuse Regulations, provides further detail in respect of the transaction as as per 2 June 2020 announcement.

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Michael Mainelli	
2	Reason for the notification		
a)	Position/status	Non-Executive Director	
b)	Initial notification/ Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Wishbone Gold Plc	
b)	LEI	2138004613I4SZQHSV87	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 0.1 pence GI000A2PX455	
b)	Nature of the transaction	Conversion of director fees into shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.0135	1,543,200
d)	Aggregated information -Aggregated volume - Price	1,543,200 £0.0135	
e)	Date of the transaction	1 June 2020	
f)	Place of the transaction	London Stock Exchange	

The notification below, made in accordance with the requirements of the EU Market Abuse Regulations, provides further detail in respect of the transaction as per 2 June 2020 announcement.

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Jonathan Harrison	
2	Reason for the notification		
a)	Position/status	Non-Executive Director	
b)	Initial notification/ Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Wishbone Gold Plc	
b)	LEI	2138004613I4SZQHSV87	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 0.1 pence GI000A2PX455	
b)	Nature of the transaction	Conversion of director fees and expenses into shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.0135	1,544,775
d)	Aggregated information -Aggregated volume - Price	1,544,775 £0.0135	
e)	Date of the transaction	1 June 2020	
f)	Place of the transaction	London Stock Exchange	

The notification below, made in accordance with the requirements of the EU Market Abuse Regulations, provides further detail in respect of the transaction as per 2 June 2020 announcement.

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Barrett Kosh	
2	Reason for the notification		
a)	Position/status	Chief Executive Officer of a subsidiary	
b)	Initial notification/ Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Wishbone Gold Plc	
b)	LEI	2138004613I4SZQHSV87	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 0.1 pence	
	Identification code	GI000A2PX455	
b)	Nature of the transaction	Conversion of fees and expenses into shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.0135	4,022,579
d)	Aggregated information		
	-Aggregated volume	4,022,579	
	- Price	£0.0135	
e)	Date of the transaction	1 June 2020	
f)	Place of the transaction	London Stock Exchange	

