



9 February 2017

Wishbone Gold Plc
("Wishbone Gold" or the "Company")
Wishbone Gold Plc / Index: AIM / Epic: WSBN / Sector: Natural Resources

Trading update

The Company entered into a debt facility in June 2016 to support its gold trading, with shipments commencing in August 2016. Peak trading was in December 2016 with 105 kilos committed and sold during the month. The Company achieved its target of exceeding 25 kilos per week by the year end.

While volumes have been good in 2016, margins have been under pressure due to India's change in import rules which provides a premium for gold shipped to, and processed in, certain economic zones. Early estimates for 2016 suggest that India remains the largest ultimate purchaser of gold in the world followed by China, which is also the world's largest producer.

In December 2016, CEO of Wishbone Gold plc's subsidiary, Black Sand FZE, Barrett Kosh visited Peru and Chile as part of a UAE Trade Delegation, which provided a number of new opportunities for the Company and further announcements will be made as appropriate.

In 2017 the Company expects to continue its reverse integration by assisting with equipment purchases to further cement ties with its suppliers.

The Company also expects that the ongoing developments in early stage projects it has been working on since 2015 in Honduras and Ghana should move forward significantly this year.

In February representatives of the Company will be visiting Ghana at the invitation of the new government to review existing gold projects and new opportunities offered to the Company.

Chairman and CEO of Wishbone Gold plc, Richard Poulden, commented: "Overall this has been a transformative and successful year for Wishbone. The gold market remains extremely strong in volume terms which makes us believe that the oft quoted decline in production is failing to monitor the small producers which is our target supplier market. The traffic is inexorably east with small premiums over the world spot price appearing from time to time in India and Hong Kong."

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