

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised for the purposes of the Financial Services and Markets Act 2000 ("FSMA") who specialises in advising on the acquisition of shares and other securities.

If you have sold or otherwise transferred all of your Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares prior to the Ex-entitlement Date, please send this Document, together with its accompanying documents, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, the distribution of this Document and/or any accompanying documents into a jurisdiction other than the United Kingdom may be restricted by law or regulation and therefore such documents should not be distributed, forwarded to or transmitted in or into the United States of America, Canada, Australia, Japan or the Republic of Ireland, nor in or into any other jurisdiction where the extension of the Open Offer would breach any applicable law or regulation. If you have sold or transferred part of your holding of Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares prior to the Ex-entitlement Date, you are advised to consult your stockbroker, bank or other agent through whom the sale or transfer was effected and refer to the instructions regarding split applications set out in the accompanying Application Form.

Neither the Placing nor the Open Offer constitute an offer to the public requiring an approved prospectus under section 85 of FSMA and accordingly this Document does not constitute a prospectus for the purposes of the Prospectus Rules made by the FCA pursuant to sections 73A(1) and (4) of FSMA and has not been pre-approved by the Financial Conduct Authority ("FCA") pursuant to section 85 of FSMA.

WISHBONE GOLD PLC

(incorporated and registered in Gibraltar under the Companies Act 1930 of Gibraltar with company number 103190)

Placing of up to 32,696,293 new Ordinary Shares and Open Offer of 32,696,293 new Ordinary Shares at 1.5 pence per share

Northland Capital Partners Limited ("Northland"), which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser and broker to the Company in connection with the matters described in this Document. Persons receiving this Document should note that Northland will not be responsible to anyone other than the Company for providing the protections afforded to clients of Northland or for advising any other person on the arrangements described in this Document. Northland has not authorised the contents of, or any part of, this Document and no liability whatsoever is accepted by Northland for the accuracy of any information or opinion contained in this Document or for the omission of any information.

The Open Offer is being made to (i) Qualifying Shareholders, being holders of Existing Ordinary Shares as set out on the register of members of the Company on the Record Date, and (ii) Qualifying DI Holders, being holders of Depository Interests representing Existing Ordinary Shares as set out on the register of Depository Interest Holders of the Depository on the Record Date, other than Qualifying Shareholders or Qualifying DI Holders in any of the Restricted Jurisdictions. If you are a Qualifying Shareholder, the procedure for participating in the Open Offer is set out in paragraph 4 entitled "*Procedure for application and payment for Qualifying*

Shareholders” of Part III: *“Terms and Conditions of the Open Offer”* of this Document. If you are a Qualifying DI Holder, the procedure for participating in the Open Offer is set out in paragraph 5 entitled *“Procedure for application and payment for Qualifying DI Holders”* of Part III: *“Terms and Conditions of the Open Offer”* of this Document.

The Company’s Ordinary Shares are currently admitted to trading on AIM. Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective, and dealings for normal settlement in the New Ordinary Shares will commence, at 8am on 29 April 2014. The New Ordinary Shares will not be admitted to trading on any other investment exchange. The New Ordinary Shares will, on their respective admission, rank *pari passu* in all respects with the Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares and will rank in full for all dividends and other distributions thereafter declared, made or paid on the ordinary share capital of the Company.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority (being the FCA acting as competent authority for the purposes of Part V of FSMA) (“UKLA”). A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. Neither the London Stock Exchange nor the UKLA has examined or approved the contents of this Document. The AIM Rules for Companies are less demanding than those of the Official List of the UKLA. It is emphasised that no application is being made for admission of the Existing Ordinary Shares or the Depository Interests representing Existing Ordinary Shares or the New Ordinary Shares to the Official List of the UKLA.

This Document should be read as a whole. Your attention is drawn to the letter from the Non-Executive Director of the Company which is set out in Part I of this Document and to the Risk Factors in Part II of this Document.

The latest time for acceptance and payment under the Open Offer is 11am on 25 April 2014. The procedure for application is set out in Part III of this Document and in the Application Form.

This Document does not constitute an offer to sell or an invitation to subscribe for, or solicitation of an offer to subscribe for or buy New Ordinary Shares and/or Open Offer Entitlements to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation. In particular, this Document must not be taken, transmitted, distributed or sent, directly or indirectly, in, or into, the United States of America, Canada, Australia, Japan or the Republic of Ireland or transmitted, distributed or sent to, or by, any national, resident or citizen of such countries. Accordingly, the New Ordinary Shares and/or Open Offer Entitlements may not, subject to certain exceptions, be offered or sold, directly or indirectly, in, or into, the United States of America, Canada, Australia, Japan or the Republic of Ireland or in any other country, territory or possession where to do so may contravene local securities laws or regulations. The New Ordinary Shares and the Open Offer Entitlements have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) or under the securities legislation of any state of the United States of America, any province or territory of Canada, Australia, Japan or the Republic of Ireland and they may not be offered or sold, directly or indirectly, within the United States of America or Canada, Australia, Japan or the Republic of Ireland or to or for the account or benefit of any national, citizen or resident of the United States of America, Canada, Japan or the Republic of Ireland or to any US person (within the definition of Regulation S made under the US Securities Act 1933 (as amended)).

A copy of this Document will also be available from the Company’s website, www.wishbonegold.com

This Document contains (or may contain) certain forward-looking statements with respect to the Company and certain of its goals and expectations relating to its future financial condition and performance which involve a number of risks and uncertainties. No forward-looking statement is a guarantee of future performance and actual results could differ materially from those contained in any forward-looking statements. Such forward-looking statements may use words such as "aim", "anticipate", "target", "expect", "estimate", "plan", "goal", "believe", "will", "may", "should", and other words having a similar meaning. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, economic and business conditions, the effects of changes in interest rates and foreign exchange rates, changes in legislation, changes in consumer habits and other factors outside the control of the Company, that may cause actual results, performance or achievements to be materially different from any results, performance or achievements expressed or implied by such forward looking statements.

All forward-looking statements contained in this Document are based upon information available to the Directors at the date of this Document and the posting or receipt of the document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

CONTENTS

Expected Timetable of Principal Events	5
Placing and Open Offer Statistics	6
Definitions	7
Part I - Letter from the Independent Directors	11
Part II - Risk Factors	16
Part III - Terms and Conditions of the Open Offer	18
Part IV - Questions and Answers about the Open Offer	37
Part V - Additional Information	44

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Record Date for the Open Offer	5pm on 2 April 2014
Announcement of the Placing and Open Offer, publication and posting of this Document and posting of the Application Form to Qualifying Shareholders	4 April 2014
Ex-entitlement Date	4 April 2014
Open Offer Entitlements and Excess CREST Open Offer Entitlements enabled in CREST and credited to stock accounts of Qualifying DI Holders as soon as possible thereafter	8am on 7 April 2014
Recommended latest time for requesting withdrawal of Open Offer Entitlements and Excess CREST Open Offer Entitlements from CREST	4.30pm on 17 April 2014
Latest time for depositing Open Offer Entitlements and Excess CREST Open Offer Entitlements into CREST	3pm on 22 April 2014
Latest time for splitting Open Offer Entitlements	3pm on 23 April 2014
Latest time and date for acceptance of the Open Offer and receipt of completed Application Forms or settlement of relevant CREST instruction (as appropriate)	11am on 25 April 2014
Announcement of result of Open Offer	29 April 2014
Admission and commencement of dealings in the New Ordinary Shares	8am on 29 April 2014
CREST accounts credited with Depository Interests representing New Ordinary Shares as soon as possible thereafter	8am on 29 April 2014
Despatch of definitive share certificates for New Ordinary Shares in certificated form	week commencing 6 May 2014

If any of the details contained in the timetable above should change, the revised times and dates will be notified by means of an announcement through a Regulatory Information Service. All references are to London time unless stated otherwise.

PLACING AND OPEN OFFER STATISTICS

Number of Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares currently in issue	228,874,054
Offer Price and Placing Price	1.5p
Number of Placing Shares (subject to clawback)	up to 32,696,293
Number of Offer Shares	32,696,293
Basic entitlement under the Open Offer	1 New Ordinary Share for every 7 Existing Ordinary Shares
Gross proceeds from the Placing and Open Offer	approximately £0.5 million
Number of Commission Shares to be issued to the Placee	980,888
Enlarged Share Capital following the issue of the Placing Shares and the Offer Shares	261,570,347
Enlarged Share Capital following the issue of the Placing Shares, the Offer Shares and the Commission Shares	262,551,235
New Ordinary Shares as a percentage of the Enlarged Share Capital	12.8%
Market capitalisation of the Company immediately following the Placing and Open Offer at the Offer Price	approximately £3.94 million

DEFINITIONS

The following definitions apply throughout this Document, unless the context requires otherwise

"Act"	Companies Act 2006 (as amended)
"Admission"	the admission of the New Ordinary Shares
"AIM"	the AIM market operated by London Stock Exchange
"AIM Rules for Companies"	the AIM Rules for Companies and guidance notes as published by the London Stock Exchange from time to time
"Application Form"	the personalised application form on which Qualifying Shareholders may apply for New Ordinary Shares under the Open Offer
"Board" or "Directors"	the directors of the Company as at the date of this Document
"Capita"	Capita Asset Services, registrars to Wishbone Gold Plc and Receiving agents to the Open Offer
"Capita Asset Services"	a trading name of Capita Registrars Limited
"Commission Shares"	the 980,888 New Ordinary Shares to be issued to the Placee conditional on Admission by way of a commission in respect of the Placing and Open Offer
"Company" or "Wishbone"	Wishbone Gold Plc
"CREST"	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in the CREST Regulations)
"CREST Manual"	the rules governing the operation of Euroclear consisting <i>inter alia</i> of the "CREST Reference Manual", "CREST Central Counterparty Service Manual", "CREST International Manual", "CREST Rules", "CREST CCSS Operations Manual" and "CREST Glossary of Terms"
"CREST member"	a person who has been admitted to CREST as a system-member (as defined in the CREST Manual)
"CREST participant"	a person who is, in relation to CREST, a system-participant (as defined in the CREST regulations)
"CREST participant ID"	shall have the meaning given in the CREST Manual issued by Euroclear
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001/3755) (as amended)

“CREST sponsor”	a CREST participant admitted to CREST as a CREST sponsor
“CREST sponsored member”	a CREST member admitted to CREST as a sponsored member
“Depository”	Capita IRG Trustees Limited
“Depository Interest” or “DI”	the dematerialised depository interests in respect of and representing on a one-for-one basis Existing Ordinary Shares or Offer Shares to be issued by the Depository
“Depository Interest Holders”	holders of Depository Interests
“Document”	this circular to Shareholders
“Enlarged Share Capital”	the entire issued share capital of the Company following completion of the Placing and Open Offer on Admission and the issue of the New Ordinary Shares
“EU”	the European Union
“Euroclear”	Euroclear UK & Ireland Limited
“Ex-entitlement Date”	the date on which the Existing Ordinary Shares are marked “ex” for entitlement under the Open Offer, being 4 April 2014
“Excess Application Facility”	the arrangement pursuant to which Qualifying Shareholders or Qualifying DI Holders may apply for additional Offer Shares in excess of their Open Offer Entitlement in accordance with the terms and conditions of the Open Offer and being equal to the total number of Offer Shares being offer pursuant to the Open Offer, less the Qualifying Shareholder’s or Qualifying DI Holder’s Open Offer Entitlement
“Excess CREST Open Offer Entitlement”	in respect of each Qualifying DI Holder, the entitlement (in addition to his Open Offer Entitlement) to apply for Offer Shares, credited to his stock account in CREST, pursuant to the Excess Application Facility, which is conditional on him taking up his Open Offer Entitlement in full and which may be subject to scaling back in accordance with the provisions of this Document
“Excess Open Offer Entitlement”	in respect of each Qualifying Shareholder, the entitlement (in addition to his Open Offer Entitlement) to apply for Offer Shares pursuant to the Excess Application Facility, which is conditional on him taking up his Open Offer Entitlement in full
“Excess Shares”	Offer Shares applied for by Qualifying Shareholders or Qualifying DI Holders under the Excess Application Facility
“Ex-entitlement Date”	the date on which the Existing Ordinary Shares are marked “ex” for entitlement under the Open Offer, being 4 April 2014

“Existing Ordinary Shares”	the 228,874,054 Ordinary Shares in issue on the date of this Document
“FCA”	the Financial Conduct Authority
“FSMA”	Financial Services and Market Act 2000 (as amended)
“HMRC”	Her Majesty’s Revenue and Customs
“Independent Directors”	the Directors of the Company, with the exception of Richard Poulten
“London Stock Exchange”	London Stock Exchange plc
“Money Laundering Regulations”	Money Laundering Regulations 2007 and other applicable UK money laundering regulations
“New Ordinary Shares”	the Placing Shares, the Offer Shares and the Commission Shares
“Offer Price”	1.5 pence per New Ordinary Share
“Offer Shares”	the 32,696,293 Ordinary Shares being made available to Qualifying Shareholders and Qualifying DI Holders pursuant to the Open Offer
“Open Offer”	the conditional invitation made to Qualifying Shareholders and Qualifying DI Holders to apply to subscribe for the Offer Shares at the Offer Price on the terms and subject to the conditions set out in Part III of this Document and in the Application Form
“Open Offer Engagement Letter”	the agreement entered into between the Company and Northland Capital Partners Limited in respect of the Open Offer dated 4 April 2014, as described in Part V of this Document
“Open Offer Entitlement”	the entitlement of Qualifying Shareholders and Qualifying DI Holders to subscribe for Offer Shares allocated to Qualifying Shareholders and Qualifying DI Holders on the Record Date pursuant to the Open Offer
“Ordinary Shares”	ordinary shares of 0.1p each in the capital of the Company
“Overseas Shareholders”	a Shareholder with a registered address outside the United Kingdom
“Placee”	Black Swan FZE, a wholly owned subsidiary of Black Swan plc; a company of which Richard Poulten is the chairman and controls a majority of the shares
“Placing”	the placing by the Company of the Placing Shares with the Placee, otherwise than on a pre-emptive basis, at the Offer Price

“Placing Letter”	the letter dated 4 April 2014 between the Company and Black Swan FZE in respect of the Placing (as described in Part V of this Document)
“Placing Shares”	up to 32,696,293 Ordinary Shares, being the subject of the Placing
“Qualifying DI Holders”	holders of Depository Interests representing Existing Shares as set out on the register of Depository Interest Holders of the Depository on the Record Date
“Qualifying Shareholders”	holders of Existing Ordinary Shares on the register of members of the Company at the Record Date (but excluding any Overseas Shareholder who has a registered address in the United States of America or any Restricted Jurisdiction) other than the Placee
“Record Date”	5pm on 2 April 2014 in respect of the entitlements of Qualifying Shareholders and Qualifying DI Holders under the Open Offer
“Regulatory Information Service”	has the meaning given in the AIM Rules for Companies
“Restricted Jurisdiction”	US, Canada, Australia, Japan or the Republic of Ireland
“Securities Act”	US Securities Act of 1933 (as amended)
“Shareholders”	the holders of Existing Ordinary Shares
“UK”	the United Kingdom of Great Britain and Northern Ireland
“United States”, “United States of America” or “US”	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia and all areas subject to its jurisdiction

PART I

LETTER FROM THE INDEPENDENT DIRECTORS

WISHBONE GOLD PLC

(Incorporated and registered in Gibraltar under the Companies Act 1930 of Gibraltar with company number 103190)

Directors:

Richard O'Dell Poulden *(Executive Chairman)*
Jonathan Charles Harrison *(Non-Executive Director)*
George Spyridon Cardona *(Non-Executive Director)*
Prof. Michael Raymond Mainelli *(Non-Executive Director)*
Alan David Gravett *(Non-Executive Director)*

Registered Office:

G1 Haven Court
5 Library Ramp
Gibraltar

4 April 2014

Dear Shareholder

Placing of up to 32,696,293 new Ordinary Shares and Open Offer of 32,696,293 new Ordinary Shares at 1.5 pence per share

1. Introduction

The Board is pleased to announce a conditional Placing of up to 32,696,293 New Ordinary Shares at 1.5 pence each to raise approximately £0.5 million before expenses by means of a placing of shares with the Placee. However, in order to provide Shareholders who have not taken part in the Placing with an opportunity to participate in the proposed fundraising, the Company is providing all Qualifying Shareholders and Qualifying DI Holders with the opportunity to subscribe, at the Offer Price, for an aggregate of up to 32,696,293 Offer Shares, on the basis of 1 New Ordinary Share for every 7 Existing Ordinary Shares, at 1.5 pence each, payable in full on acceptance. The Placing will be subject to clawback, depending on the acceptance levels under the Open Offer.

The Open Offer provides Qualifying Shareholders and Qualifying DI Holders with an opportunity to participate in the proposed issue of the Offer Shares on a pre-emptive basis whilst providing the Company with additional capital to invest in the business of the Group.

The Offer Price is at a discount of 20 per cent. to the closing middle market price of 1.875 pence per Existing Ordinary Share on 2 April 2014 (being the last practicable date before publication of this Document). Admission is expected to occur no later than 8am on 29 April 2014 and/or such later time and/or date as the Company and Northland may agree.

The purpose of this Document is to explain the background to the Placing and Open Offer and to set out the reasons why your Board believes that the Placing and Open Offer are in the best interests of the Company and its Shareholders.

2. Wishbone

Wishbone Gold Plc is an AIM-listed exploration and acquisition company focused on identifying and developing precious metal assets. The Company's objective is to be a consolidator of viable precious metal projects worldwide with a significant footprint from which to deliver shareholder value. The Company's initial focus is on its four high quality gold properties in Queensland, Australia, covering 34,700 hectares, which have yielded excellent initial exploration results. Wishbone is active in exploring acquisition opportunities. Wishbone is also listed on OTCQX in New York through an ADR program.

3. Current Trading and Prospects

The Company has provided Shareholders with updates on its various projects in Australia via regulatory announcements on 17 July 2013, 29 July 2013, 4 September 2013 and the latest of which was released on 25 October 2013 on its 6,300 hectare Wishbone II tenement in Queensland, in which the Company detailed results of recent soil sampling had led to an extension of the area of potential mineralisation at the Hanging Valley and Oaky Mill prospects. More recently, the area has had its rainy season and so further activities have been limited.

On the corporate front, the Company announced on 7 March 2014 that it had completed its conditional share exchange agreement with Global Resources Investment Trust plc ("GRIT"), as a result of which GRIT now hold 20 per cent. of the current share capital of Wishbone as at the date of this Document, before the proposed issue of New Ordinary Shares as set out in this Document. The Company also recently appointed Dubai based Tabarak Investment Bank, which is focused on arranging and advising on commodities and Islamic financial products and arranging financing for a range of different projects, which the Directors believe will assist Wishbone in its acquisition programme.

4. Reasons for the Placing and Open Offer

As at 2 April 2014, the Company's cash balance was £48,000. The purpose of this issue is to provide working capital for exploration work this season on our properties in Queensland and further funding for potential acquisitions.

5. Details of the Placing

The Company has conditionally raised approximately £0.5 million before expenses by the conditional Placing of up to 32,696,293 New Ordinary Shares at the Offer Price to the Placee. The Placing Shares to be issued pursuant to the Placing will be subject to clawback, based on acceptances received by Qualifying Shareholders and Qualifying DI Holders under the Open Offer.

The Placing is conditional, *inter alia*, upon:

- (i) the Open Offer being made and the Placing Letter becoming or being declared unconditional in all respects ; and
- (ii) Admission becoming effective by no later than 8am on 29 April 2014 or such later time and/or date (being no later than 8am on 13 May 2014) as the Placee and the Company may agree.

If any of the conditions are not satisfied, the Placing Shares will not be issued and all monies received from the Placee will be returned to them (at the Placee's risk and without interest) as soon as possible thereafter. The Placing Shares will be issued free of all liens, charges and encumbrances and will, when issued and fully paid, rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of their issue.

Application will be made to the London Stock Exchange for the Admission of the Placing Shares to trading on AIM. It is expected that Admission will occur and that dealings will commence at 8am on 29 April 2014 at which time it is also expected that Depositary Interests representing the Placing Shares will be enabled for settlement in CREST.

Related Party Transaction

The Placee is Black Swan FZE, a company of which Richard Poulden, Chairman of Wishbone, is also chairman and controls a majority of the shares. Black Swan FZE is charging a 3 per cent. fee for effectively acting as underwriter to the issue, to be satisfied by the issue of 980,888 new Ordinary Shares (being the Commission Shares). The Placing and the issue of the Commission Shares constitute a related party transaction under Rule 13 of the AIM Rules. The Independent Directors, having consulted with Northland as the Company's Nominated Adviser, consider that the terms of this transaction are fair and reasonable insofar as the Shareholders are concerned.

6. Details of the Open Offer

In order to allow the Shareholders to participate in the fundraising on the same terms as the Placée, the Company is proposing to issue up to 32,696,293 Offer Shares from the Open Offer at the Offer Price, payable in full on acceptance. Any entitlements to Offer Shares not subscribed for by Qualifying Shareholders or Qualifying DI Holders will be available to Qualifying Shareholders and Qualifying DI Holders under the Excess Application Facility. The Placing will be clawed back according to the level of acceptances under the Open Offer and the Excess Application Facility.

Qualifying Shareholders and Qualifying DI Holders may apply for Offer Shares under the Open Offer at the Offer Price on the following basis:

1 Offer Share for every 7 Existing Ordinary Shares

and so in proportion for any number of Existing Ordinary Shares held on the Record Date. Entitlements of Qualifying Shareholders and Qualifying DI Holders will be rounded down to the nearest whole number of Offer Shares. Fractional entitlements which would otherwise arise will not be issued to the Qualifying Shareholders and Qualifying DI Holders but will be made available under the Excess Application Facility. Not all Shareholders will be Qualifying Shareholders or Qualifying DI Holders. Shareholders who are located in, or are citizens of, or have a registered office in certain overseas jurisdictions will not qualify to participate in the Open Offer. The attention of Overseas Shareholders is drawn to paragraph 9 of Part III of this Document.

Subject to availability, the Excess Application Facility enables Qualifying Shareholders and Qualifying DI Holders to apply for Excess Shares through the Excess Application Facility. Qualifying Shareholders who wish to apply to subscribe for more than their Open Offer Entitlements should complete the relevant sections on the Application Form. Qualifying DI Holders who wish to apply to subscribe for more than their Open Offer Entitlement should refer to the section titled "*Procedure for application and payment for Qualifying DI Holders*" in Part III of this Document.

Valid applications by Qualifying Shareholders and Qualifying DI Holders will be satisfied in full up to their Open Offer Entitlements as shown on the Application Form. Applicants can apply for less or more than their entitlements under the Open Offer but the Company cannot guarantee that any application for Excess Shares under the Excess Application Facility will be satisfied as this will depend in part on the extent to which other Qualifying Shareholders and Qualifying DI Holders apply for less than or more than their own Open Offer Entitlements. The Company may satisfy valid applications for Excess Shares of applicants in whole or in part but reserves the right not to satisfy any excess above any Open Offer Entitlement. The Board may clawback applications made in excess of Open Offer Entitlements on such basis as it reasonably considers appropriate.

The Offer Shares must be paid for in full on application. The latest time and date for receipt of completed Application Forms and payment in respect of the Open Offer is 11am on 25 April 2014. The Open Offer is not being made to certain Overseas Shareholders, as set out in paragraph 9 of Part III of this Document.

Qualifying Shareholders and Qualifying DI Holders should note that the Open Offer is not a rights issue and therefore the Offer Shares which Qualifying Shareholders and Qualifying DI Holders do not apply for will not be sold in the market for the benefit of Qualifying Shareholders or Qualifying DI Holders who do not apply for Offer Shares. The Application Form is not a document of title and cannot be traded or otherwise transferred.

Further details of the Open Offer and the terms and conditions on which it is being made, including the procedure for application and payment, are contained in Part III of this Document and on the accompanying Application Form.

The Open Offer is conditional on the Placing becoming or being declared unconditional in all respects and not being terminated before Admission. The other principal condition to the Open Offer is that Admission is to become effective by no later than 8am on 29 April 2014 or such later time and/or date (being no later than 8 am on 13 May 2014) as Northland and the Company may agree.

Accordingly, if these conditions are not satisfied or waived (where capable of waiver), the Open Offer will not proceed and the Offer Shares will not be issued and all monies received by Capita

will be returned to the applicants (at the applicants' risk and without interest) as soon as possible thereafter.

The Offer Shares will be issued free of all liens, charges and encumbrances and will, when issued and fully paid, rank *pari passu* in all respects with the Existing Ordinary Shares and the Placing Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of their issue. Application will be made to the London Stock Exchange for the admission of the New Ordinary Shares to trading on AIM. It is expected that Admission will occur and that dealings will commence at 8am on 29 April 2014. It is also expected that Depository Interests representing the Offer Shares will be enabled for settlement in CREST.

7. Overseas Shareholders

The attention of Qualifying Shareholders and Qualifying DI Holders who have registered addresses outside the United Kingdom, or who are citizens or residents of countries other than the United Kingdom, or who are holding Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares for the benefit of such persons, (including, without limitation, custodians, nominees, trustees and agents) or who have a contractual or other legal obligation to forward this Document or the Application Form to such persons, is drawn to the information which appears in paragraph 9 of Part III of this Document. In particular, Qualifying Shareholders and Qualifying DI Holders who have registered addresses in or who are resident in, or who are citizens of, countries other than the UK (including without limitation the United States of America), should consult their professional advisers as to whether they require any governmental or other consents or need to observe any other formalities to enable them to take up their entitlements under the Open Offer.

8. Effect of the Placing and Open Offer

Upon completion of the Admission the Enlarged Share Capital is expected to be 262,551,235 Ordinary Shares. On this basis, the New Ordinary Shares will represent approximately 12.8 per cent. of the Company's Enlarged Share Capital.

9. Risk Factors and Additional Information

The attention of Shareholders is drawn to the risk factors set out in Part II and the information contained in Parts III to V of this Document, which provide additional information on the Open Offer, the Placing and Wishbone.

10. Action to be taken

If you are a Qualifying Shareholder and you wish to accept the Open Offer, you should complete the Application Form in accordance with the instructions printed on it and the information provided in this Document and sign and return it as soon as possible. Completed Application Forms should be posted, along with a cheque or banker's draft drawn in the appropriate form, in the accompanying pre-paid envelope (for use within the UK only) or returned by post or by hand (during normal business hours only), to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU (who will act as Receiving Agent in relation to the Open Offer) so as to be received by Capita Asset Services by no later than 11am on 25 April 2014, after which time Application Forms will not be valid.

If you are a Qualifying DI Holder and you wish to accept the Open Offer, you should follow the instructions set out in paragraph 5 entitled "*Procedure for application and payment for Qualifying DI Holders*" of Part III: "*Terms and Conditions of the Open Offer*" of this Document. Persons who hold Depository Interests representing Existing Ordinary Shares through a CREST member should be informed by the CREST member through which they hold their Depository Interests representing Existing Ordinary Shares of the number of Offer Shares for which they are entitled to subscribe under the Open Offer and should contact them should they not receive this information.

If you have any questions relating to this Document, and the completion and return of the Application Form, please telephone Capita Asset Services between 9.00am and 5.30pm (London time) Monday to Friday on 0871 664 0321 from within the UK or +44 20 8639 3399 if calling from outside the UK. Calls to the 0871 664 0321 number cost 10 pence per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at

applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Open Offer nor give any financial, legal or tax advice. If you do not wish to apply for any Offer Shares under the Open Offer, you should not complete or return the Application Form.

George Cardona

Non-Executive Director for and on behalf of the Independent Directors

PART II RISK FACTORS

1. Risk factors associated with the Company

Please refer to the Company's admission document dated 10 July 2012 which sets out in detail the risk factors affecting the Company; the admission document is available at the Company's website www.wishbonegold.com.

In addition please note the following risk factors:

Richard Poulten will continue to exercise significant influence over the Group

Assuming no acceptances by Qualifying Shareholders or Qualifying DI Holders pursuant to the Open Offer and Excess Application Entitlements, Richard Poulten and his related parties (as defined in the AIM Rules) will increase his shareholding in the Company to a maximum of 90,825,100 Ordinary Shares, representing approximately 34.59 per cent. of the Enlarged Share Capital on Admission. The provisions of the Articles allow a Director to vote and count in the quorum at a meeting in respect of any matter in which he is interested (provided he has declared such interest to the meeting). Although the Relationship Agreement, details of which are set out in the Company's admission document dated 10 July 2012, provides that the Company's independence is maintained, Richard Poulten is in a position to have significant influence over the Company's operations and business strategy. The trading price of the Company's Ordinary Shares could be materially adversely affected if potential new investors are disinclined to invest in the Company because they perceive disadvantages to Richard Poulten's (and his related parties') shareholding.

Acquisitions and investments

The Company may seek to acquire (or acquire stakes in) complementary businesses and assets. Factors that will affect the success of any acquisitions or investments will include the Group's ability to integrate or manage such acquisitions or investments or to fund their exploitation. The Group may not be able to identify suitable opportunities for acquisitions or investments, obtain necessary funding on acceptable terms to finance such acquisitions or investments, or successfully integrate or exploit them. In addition, costs will be incurred in considering and pursuing acquisition and investment opportunities. These matters could disrupt the Group's ongoing business, distract management and employees, increase expenses and materially and adversely affect the Group's business. Any future acquisitions and/or investments could involve certain other risks, including the assumption of additional liabilities. If the Company issues equity securities in connection with any acquisitions or investments, the existing Shareholders' percentage holding of shares in the Company would be reduced.

Long term financing requirements

The Group's longer-term capital requirements will depend on many factors, including, but not limited to, working capital requirements and capital expenditure. To the extent that the existing resources are insufficient to fund its activities in the longer-term, the Company may need to raise additional funds through public or private financing. No assurance can be given that additional financing will be available or that, if available, the terms of such financing will be favourable to the Company or its Shareholders. If, in the longer-term, the Company raises additional funds by issuing more Ordinary Shares, the ownership interest of Shareholders could be significantly diluted and any additional issues may have rights, preferences or privileges senior to the rights currently assigned to the Ordinary Shares.

2. Risk factors associated with the New Ordinary Shares

It may be difficult to realise an investment on AIM. The market price of the Ordinary Shares may fluctuate widely in response to different factors

The New Ordinary Shares will be quoted on AIM rather than the Official List. The AIM Rules for Companies are less demanding than those of the Official List and an investment in a share that is traded on AIM may carry a higher risk than an investment in shares listed on the Official List. The share price of publicly traded companies can be highly volatile.

It may be more difficult for an investor to realise his or her investment in the Company than to realise an investment in a company whose shares or other securities are listed on the Official List or other similar stock exchange. Shares held on AIM are perceived to involve higher risks. AIM has been in existence since 1995 and is a market designed for small and growing companies but its future success and liquidity as a market for the Ordinary Shares cannot be guaranteed.

The price at which the Ordinary Shares are traded and the price at which investors may realise their investment are influenced by a large number of factors, some specific to the Company and its operations and some which may affect quoted companies generally. Admission to AIM does not imply that there will be a liquid market for the Ordinary Shares. Consequently, the price of Ordinary Shares may be subject to fluctuation on small volumes of shares, and the Ordinary Shares may be difficult to sell at a particular price.

To the extent that Qualifying Shareholders and Qualifying DI Holders do not take up their entitlement of Offer Shares under the Open Offer, their proportionate ownership and voting interest in the Company will be further reduced.

PART III

TERMS AND CONDITIONS OF THE OPEN OFFER

Introduction

As explained in the letter from the Independent Directors set out in Part I of this Document, the Company is proposing to raise approximately £0.5 million (approximately £20,500 net of expenses) by way of the Placing and Open Offer. The purpose of this Part III is to set out the terms and conditions of the Open Offer. Up to 32,696,293 New Ordinary Shares will be issued through the Open Offer. Qualifying Shareholders and Qualifying DI Holders are being offered the right to subscribe for Offer Shares in accordance with the terms of the Open Offer. The Open Offer has not been underwritten.

The Record Date for entitlements under the Open Offer for Qualifying Shareholders and Qualifying DI Holders was 5pm on 2 April 2014. Application Forms are being posted to Qualifying Shareholders with this Document. Subject to availability, the Excess Application Facility will enable Qualifying Shareholders and Qualifying DI Holders to apply for Excess Shares. Further details in relation to the Excess Application Facility are set out in Part IV "Questions and Answers about the Open Offer" in this Document and the Application Form (sent to Qualifying Shareholders only).

The latest time and date for receipt of a completed Application Form and payment in full under the Open Offer is expected to be 11am on 25 April 2014 with Admission and commencement of dealings in Offer Shares expected to take place at 8am on 29 April 2014.

This Document and the Application Form (in respect of Qualifying Shareholders) contain the formal terms and conditions of the Open Offer. Your attention is drawn to paragraphs 4 and 5 of this Part III "Terms and Conditions of the Open Offer" which gives details of the procedure for application and payment for the Offer Shares and any Excess Shares applied for pursuant to the Excess Application Facility.

The Offer Shares will, when issued and fully paid, rank equally in all respects with New Ordinary Shares, including the right to receive all dividends or other distributions made, paid or declared, if any, by reference to a record date after the date of their issue. The Open Offer is an opportunity for Qualifying Shareholders and Qualifying DI Holders to participate in the fundraising on the same terms as those offered pursuant to the Placing and apply for up to 32,696,293 Offer Shares *pro rata* (excepting fractional entitlements) to their current holdings at the Offer Price in accordance with the terms of the Open Offer.

Qualifying Shareholders and Qualifying DI Holders are also being offered the opportunity to apply for additional Offer Shares in excess of their Open Offer Entitlement to the extent that other Qualifying Shareholders and Qualifying DI Holders do not take up their Open Offer Entitlement in full. The Excess Application Facility enables Qualifying Shareholders and Qualifying DI Holders to apply for Excess Shares in excess of their Open Offer Entitlement as at the Record Date.

Any Qualifying Shareholder who has sold or transferred all or part of his/her registered holding(s) of Ordinary Shares prior to the Ex-entitlement Date is advised to consult his or her stockbroker, bank or other agent through or to whom the sale or transfer was effected as soon as possible since the invitation to apply for Offer Shares under the Open Offer may be a benefit which may be claimed from him/her by the purchasers under the rules of the London Stock Exchange.

1. The Open Offer

Subject to the terms and conditions set out below (and in the Application Form being posted to Qualifying Shareholders only), Qualifying Shareholders and Qualifying DI Holders are being given the opportunity under the Open Offer to subscribe for Offer Shares at the Offer Price *pro rata* to their holdings, payable in full on application. The Offer Price represents a discount of 20 per cent. to the closing middle market price of 1.875 pence per Existing Ordinary Share on 2 April 2014 (being the last practicable date before publication of this Document).

Qualifying Shareholders and Qualifying DI Holders have basic entitlements of:

1 Offer Share for every 7 Existing Ordinary Shares

registered in their name on the Record Date. Entitlements under the Open Offer will be rounded down to the nearest whole number of Offer Shares, with fractional entitlements being aggregated

and made available under the Excess Application Facility. Holdings of Existing Ordinary Shares in certificated and Depository Interests representing Existing Ordinary Shares will be treated as separate holdings for the purpose of calculating entitlements under the Open Offer, as will holdings under different designations and in different accounts.

The Application Form (posted to Qualifying Shareholders only) shows the number of Existing Ordinary Shares registered in your name on the Record Date (in Box 4) and your Open Offer Entitlements (in Box 5). Qualifying Shareholders and Qualifying DI Holders may elect that their application for Offer Shares be cancelled to the extent that their application exceeds the Qualifying Shares allocated to them.

Subject to availability, the Excess Application Facility will enable Qualifying Shareholders and Qualifying DI Holders, provided they have taken up their Open Offer Entitlement in full, to apply for further Offer Shares in excess of their Open Offer Entitlement. Further details in relation to the Excess Application Facility are set out in Part IV "Questions and Answers about the Open Offer".

If applications under the Excess Application Facility are received for more than the total number of Offer Shares available following take up of Open Offer Entitlements, such applications may be allocated in such manner as the Directors may determine in their absolute discretion and no assurance can be given that excess applications by Qualifying Shareholders or Qualifying DI Holders will be met in full or in or at all. Please refer to paragraphs 4 and 5 of this Part III "Terms and Conditions of the Open Offer" for further details of the Excess Application Facility.

Qualifying Shareholders and Qualifying DI Holders should be aware that the Open Offer is not a rights issue. Qualifying Shareholders should also note that their respective Application Forms are not negotiable documents and cannot be traded. Offer Shares not applied for under the Open Offer will not be sold in the market for the benefit of those who do not apply under the Open Offer. Any Offer Shares which are not applied for by Qualifying Shareholders and Qualifying DI Holders under the Open Offer will not be issued by the Company as the Open Offer is not underwritten.

The attention of Overseas Shareholders is drawn to paragraph 9 of this Part III.

The Offer Shares will when issued and fully paid, rank in full for all dividends and other distributions declared, made or paid after the date of this Document and otherwise *pari passu* in all respects with the Existing Ordinary Shares. The Offer Shares are not being made available in whole or in part to the public except under the terms of the Open Offer.

2. Conditions and further terms of the Open Offer

The Open Offer is conditional on the Placing becoming or being declared unconditional in all respects and not being terminated before Admission. The other principal condition to the Open Offer is that Admission is to become effective by no later than 8am on 29 April 2014 or such later time and/or date (being no later than 8am on 13 May 2014) as Northland and the Company may agree.

Accordingly, if these conditions are not satisfied or waived (where capable of waiver), the Open Offer will not proceed and any applications made by Qualifying Shareholders and Qualifying DI Holders will be rejected. In such circumstances, application monies will be returned (at the applicant's sole risk), without payment of interest, as soon as practicable thereafter. No temporary documents of title will be issued in respect of Offer Shares.

Definitive certificates in respect of Offer Shares taken up are expected to be posted to those Qualifying Shareholders who have validly elected to hold their Offer Shares in certificated form in the week commencing 6 May 2014. In respect of Qualifying DI Holders who have validly elected to hold their Offer Shares through Depository Interests in uncertificated form, the New Ordinary Shares are expected to be credited to their stock accounts maintained in CREST on 29 April 2014.

Application will be made for the Offer Shares to be admitted to trading on AIM. Admission and dealing in respect of the New Ordinary Shares are expected to occur on 29 April 2014. If for any reason it becomes necessary to adjust the expected timetable as set out in this Document, the Company will notify the London Stock Exchange and make an appropriate announcement to a Regulatory Information Service giving details of the revised dates.

3. Procedure for application and payment

Qualifying Shareholders will receive the personalised Application Form, which is enclosed with this Document. The Application Form shows the number of Existing Ordinary Shares held by them at the Record Date. It will also show their then Open Offer Entitlement. Qualifying Shareholders who do not want to apply for the Offer Shares under the Open Offer should take no action and should not complete or return the Application Form.

If you are a Qualifying DI Holder and you wish to accept the Open Offer, you should follow the instructions set out in paragraph entitled "*Procedure for application and payment for Qualifying DI Holders*" below. Persons who hold Depository Interests representing Existing Ordinary Shares through a CREST member should be informed by the CREST member through which they hold their Depository Interests representing Existing Ordinary Shares of the number of Offer Shares for which they are entitled to subscribe under the Open Offer and should contact them should they not receive this information.

4. Procedure for application and payment for Qualifying Shareholders

(a) General

Subject to paragraph 9 of Part III "Terms and Conditions of the Open Offer" in relation to Overseas Shareholders, all Qualifying Shareholders will receive an Application Form. The Application Form shows the number of Existing Ordinary Shares registered in their name on the Record Date in Box 4. It also shows the Open Offer Entitlement allocated to them set out in Box 5. Entitlements to Offer Shares are rounded down to the nearest whole number and any fractional entitlements to Offer Shares will be aggregated and made available under the Excess Application Facility. Box 6 shows how much they would need to pay if they wish to take up their Open Offer Entitlement in full. The Company has the discretion to allow for applications in excess of the Open Offer Entitlement; Qualifying Shareholders may apply for less than their entitlement should they wish to do so.

Under the Excess Application Facility, provided they have agreed to take up their Open Offer Entitlement in full, Qualifying Shareholders may apply for more than the amount of their Open Offer Entitlement should they wish to do so. The Excess Application Facility enables Qualifying Shareholders to apply for Excess Shares in excess of their Open Offer Entitlement as at the Record Date. The Excess Shares may be allocated in such manner as the Directors may determine in their absolute discretion and no assurance can be given that excess applications by Qualifying Shareholders will be met in full or in part or at all.

The instructions and other terms set out in the Application Form form part of the terms of the Open Offer.

(b) bona fide market claims

Applications to acquire Offer Shares may only be made on the Application Form and may only be made by the Qualifying Shareholder named in it or by a person entitled by virtue of a *bona fide* market claim in relation to a purchase of Existing Ordinary Shares through the market prior to the date upon which the Existing Ordinary Shares were marked "ex" the entitlement to participate in the Open Offer. Application Forms may not be sold, assigned, transferred or split, except to satisfy *bona fide* market claims up to 8am on 4 April 2014. The Application Form is not a negotiable document and cannot be separately traded. A Qualifying Shareholder who has sold or otherwise transferred all or part of his holding of Existing Ordinary Shares prior to the date upon which the Existing Ordinary Shares were marked "ex" the entitlement to participate in the Open Offer, should contact his broker or other professional adviser authorised under FSMA through whom the sale or purchase was effected as soon as possible, as the invitation to acquire Offer Shares under the Open Offer may be a benefit which may be claimed by the purchaser(s) or transferee(s).

Qualifying Shareholders who have sold all or part of their registered holding should, complete Box 8 on the Application Form and immediately send it to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. The Application Form should not, however be forwarded to or transmitted in or into the United States of America, any Restricted Jurisdiction, nor in or into any other jurisdiction where the extension of

the Open Offer would breach any applicable law or regulation. If the market claim is to be settled outside CREST, the beneficiary of the claim should follow the procedures set out in the accompanying Application Form.

(c) Application procedures

Qualifying Shareholders wishing to apply to acquire Offer Shares (whether in respect of all or part of their Open Offer Entitlement or in addition to their Open Offer Entitlement under the Excess Application Facility) should complete the Application Form in accordance with the instructions printed on it. Qualifying Shareholders may only apply for Excess Shares if they have agreed to take up their Open Offer Entitlements in full. The Excess Shares may be allocated in such manner as the Directors may determine in their absolute discretion and no assurance can be given that excess applications by Qualifying Shareholders will be met in full or in part or at all.

Completed Application Forms should be posted, along with a cheque or banker's draft drawn in the appropriate form, in the accompanying pre-paid envelope (if sent within the UK) or otherwise returned by post or by hand (during normal business hours only), to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU (who will act as Receiving Agent in relation to the Open Offer) so as to be received by Capita Asset Services by no later than 11am on 25 April 2014, after which time Application Forms will not be valid. The Company reserves the right to treat any application not strictly complying with the terms and conditions of application as nevertheless valid. The Company further reserves the right (but shall not be obliged) to accept either Application Forms or remittances received after 11am on 25 April 2014. Qualifying Shareholders should note that applications, once made, will be irrevocable and receipt thereof will not be acknowledged. Multiple applications will not be accepted. If an Application Form is being sent by first-class post in the UK, Qualifying Shareholders are recommended to allow at least four Business Days for delivery.

The Company may in its sole discretion, but shall not be obliged to, treat an Application Form as valid and binding on the person by whom or on whose behalf it is lodged, even if not completed in accordance with the relevant instructions or not accompanied by a valid power of attorney where required, or if it otherwise does not strictly comply with the terms and conditions of the Open Offer. The Company further reserves the right (but shall not be obliged) to accept either:

- (i) Application Forms received after 11am on 25 April 2014; or
- (ii) Applications in respect of which remittances are received before 11am on 25 April 2014 from authorised persons (as defined in FSMA) specifying the Offer Shares applied for and undertaking to lodge the Application Form in due course but, in any event, within two Business Days.

All documents and remittances sent by post by, to, from or on behalf of an applicant (or as the applicant may direct) will be sent entirely at the applicant's own risk.

(d) Payments

All payments must be in pounds sterling and made by cheque or banker's draft made payable to "Capita Registrars Limited re: Wishbone Gold Plc" and crossed "A/C Payee Only". Cheques or banker's drafts must be drawn on a bank or building society or branch of a bank or building society in the United Kingdom or Channel Islands which is either a settlement member of the Cheque and Credit Clearing Company Limited or the CHAPS Clearing Company Limited or which has arranged for its cheques and banker's drafts to be cleared through the facilities provided by any of those companies or committees and must bear the appropriate sort code in the top right-hand corner and must be for the full amount payable on application.

Third party cheques may not be accepted with the exception of building society cheques or banker's drafts where the building society or bank has confirmed the name of the account holder by stamping or endorsing the cheque or draft to confirm that the relevant Qualifying Shareholder has title to the underlying funds. The account name should be the same as that shown on the application. Post-dated cheques will not be accepted.

Cheques or banker's drafts will be presented for payment upon receipt. The Company reserves the right to instruct Capita Asset Services to seek special clearance of cheques and banker's drafts to

allow the Company to obtain value for remittances at the earliest opportunity (and withhold definitive share certificates (or crediting to the relevant member account, as applicable) pending clearance thereof). No interest will be paid on payments made before they are due. It is a term of the Open Offer that cheques shall be honoured on first presentation and the Company may elect to treat as invalid acceptances in respect of which cheques are not so honoured. All documents, cheques and banker's drafts sent through the post will be sent at the risk of the sender. Payments via CHAPS, BACS or electronic transfer will not be accepted.

If the Open Offer does not become unconditional, no Offer Shares will be issued and all monies will be returned to applicants (at the applicant's sole risk) without payment of interest as soon as practicable following the lapse of the Open Offer. The Placing is conditional on the Open Offer being made.

If Offer Shares have already been allotted to a Qualifying Shareholder and such Qualifying Shareholder's cheque or banker's draft is not honoured upon first presentation or such Qualifying Shareholder's application is subsequently otherwise deemed to be invalid, Capita Asset Services shall be authorised (in its absolute discretion as to manner, timing and terms) to make arrangements, on behalf of the Company, for the sale of such Qualifying Shareholder's Offer Shares and for the proceeds of sale (which for these purposes shall be deemed to be payments in respect of successful applications) to be paid to and retained by the Company. None of Capita Asset Services, Northland or the Company nor any other person shall be responsible for, or have any liability for, any loss, expense or damage suffered by such Qualifying Shareholders.

(e) Incorrect Sums

If an Application Form encloses a payment for an incorrect sum, the Company through Capita Asset Services reserves the right

- (i) to reject the application in full and return the cheque or banker's draft or refund the payment to the Qualifying Shareholder in question; or
- (ii) in the case that an insufficient sum is paid, to treat the application as a valid application for such lesser whole number of Offer Shares as would be able to be applied for with that payment at the Offer Price, refunding any unutilised sum to the Qualifying Shareholder in question, save that any sums of less than £1 will be retained for the benefit of the Company; or
- (iii) in the case that an excess sum is paid, to treat the application as a valid application for all of the Offer Shares referred to in the Application Form, refunding any unutilised sums to the Qualifying Shareholder in question, save that any sums of less than £1 will be retained for the benefit of the Company.

All monies received by Capita Asset Services in respect of Offer Shares will be held in a separate account.

(f) The Excess Application Facility

Provided they choose to take up their Open Offer Entitlement in full, the Excess Application Facility enables a Qualifying Shareholder to apply for Offer Shares in excess of their Open Offer Entitlement. If Qualifying Shareholders wish to apply for more shares under the Excess Application Facility, they should contact the Capita Asset Services shareholder helpline between 9.00am and 5.30pm (London time) Monday to Friday on 0871 664 0321 from within the UK or +44 20 8639 3399 if calling from outside the UK. Calls to the 0871 664 0321 number cost 10 pence per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Open Offer nor give any financial, legal or tax advice.

If applications under the Excess Application Facility are received for more than the total number of Offer Shares available following take up of Open Offer Entitlements, the Excess Shares may be allocated in such manner as the Directors may determine in their absolute discretion and no assurance can be given that excess applications by Qualifying Shareholders will be met in full or in

part or at all. Qualifying Shareholders who wish to apply for Excess Shares must complete the Application Form in accordance with the instructions set out on the Application Form.

If the Open Offer becomes unconditional and applications for Excess Shares exceeds the Excess Shares available, resulting in a clawback of applications, each Qualifying Shareholder who has made a valid application for Excess Shares and from whom payment in full for the Excess Shares has been received will receive a pounds sterling amount equal to the number of Excess Shares applied and paid for but not allocated to the relevant Qualifying Shareholder multiplied by the Offer Price. Monies will be returned as soon as reasonably practicable thereafter, without payment of interest and at the applicant's sole risk.

(g) Effect of application

All documents and remittances sent by post by, to, from, or on behalf of or to an applicant (or as the applicant may direct) will be sent entirely at the applicant's own risk. By completing and delivering an Application Form the applicant:

- (i) represents and warrants to the Company and Northland that he has the right, power and authority, and has taken all action necessary, to make the application under the Open Offer and to execute, deliver and exercise his rights, and perform his obligations under any contracts resulting there from and that he is not a person otherwise prevented by legal or regulatory restrictions from applying for Offer Shares or acting on behalf of any such person on a non-discretionary basis;
- (ii) agrees with the Company and Northland that all applications under the Open Offer and contracts resulting there from, and any non-contractual obligations related thereto, shall be governed by and construed in accordance with the laws of England;
- (iii) confirms to the Company and Northland that in making the application he is not relying on any information or representation in relation to the Company other than that contained in this Document, and the applicant accordingly agrees that no person responsible solely or jointly for this Document or any part thereof, or involved in the preparation thereof, shall have any liability for any such information or representation not so contained and further agrees that, having had the opportunity to read this Document, he will be deemed to have had notice of all information in relation to the Company contained in this Document (including information incorporated by reference);
- (iv) represents and warrants to the Company and Northland that he is the Qualifying Shareholder originally entitled to the Open Offer Entitlement;
- (v) represents and warrants to the Company and Northland that if he has received some or all of his Open Offer Entitlement from a person other than the Company he is entitled to apply under the Open Offer in relation to such Open Offer Entitlements by virtue of a *bona fide* market claim;
- (vi) requests that the Offer Shares, to which he will become entitled to have issued to him on the terms set out in this Document and the Application Form;
- (vii) represents and warrants to the Company and Northland that he is not, nor is he applying on behalf of any person who is, in the United States or is a citizen or resident, or which is a corporation, partnership or other entity created or organised in or under any laws, of the United States of America, any Restricted Jurisdiction or any other jurisdiction in which the application for Offer Shares is prevented by law and he is not applying with a view to re-offering, re-selling, transferring or delivering any of the Offer Shares which are the subject of his is a citizen or resident or which is a corporation, partnership or other entity created or organised in or under any laws of the United States of America, any Restricted Jurisdiction or any other jurisdiction in which the application for Offer Shares is prevented by law (except where proof satisfactory to the Company has been provided to the Company that application in the United States or to, or for the benefit of, a person who he is able to accept the invitation by the Company free of any requirement which it (in its absolute discretion) regards as unduly burdensome), nor acting on behalf of any such person on a non-discretionary basis nor (a) person(s) otherwise prevented by legal or regulatory restrictions from applying for Offer Shares under the Open Offer;

- (viii) represents and warrants to the Company and Northland that he is not, and nor is he applying as nominee or agent for, a person who is or may be liable to notify and account for tax under the Stamp Duty Reserve Tax Regulations 1986 at any of the increased rates referred to in sections 67, 70, 93 or 96 (depository receipts and clearance services) of the Finance Act 1986; and
- (ix) confirms that in making the application he is not relying and has not relied on the Company or Northland or any person affiliated with the Company or Northland in connection with any investigation of the accuracy of any information contained in this Document or his investment decision

All enquiries in connection with the procedure for application and completion of the Application Form should be addressed to Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, or you can contact the shareholder helpline between 9.00am and 5.30pm (London time) Monday to Friday on 0871 664 0321 from within the UK or +44 20 8639 3399 if calling from outside the UK. Calls to the 0871 664 0321 number cost 10 pence per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Open Offer nor give any financial, legal or tax advice.

5. Procedure for application and payment for Qualifying DI Holders

(a) Introduction

Subject to what is provided in paragraph 9 entitled "*Overseas Shareholders*" of this Part III: "*Terms and Conditions of the Open Offer*" in relation to Overseas Shareholders, each Qualifying DI Holder will receive a credit to his stock account in CREST of his Open Offer Entitlements equal to the maximum number of Offer Shares for which he is entitled to apply under the Open Offer and also an Excess CREST Open Offer Entitlement equal to up to the total number of Offer Shares being offered pursuant to the Open Offer, less the Qualifying DI Holder's Open Offer Entitlement. Entitlements to Offer Shares will be rounded down to the nearest whole number and any fractional Open Offer Entitlement will therefore also be rounded down.

The CREST stock account to be credited will be an account under the participating ID and member account ID that apply to the existing DIs held on the Record Date by the Qualifying DI Holder in respect of which the Open Offer Entitlements have been allocated.

If for any reason the Open Offer Entitlements cannot be admitted to CREST, or the stock accounts of Qualifying DI Holders cannot be credited, by 5pm on 7 April 2014 or such later time as Wishbone may decide, an Application Form will be sent out to each Qualifying DI Holder in substitution for the Open Offer Entitlements credited to his stock account in CREST. In these circumstances, the expected timetable in this Document will be adjusted by the Board as it considers to be appropriate.

A Qualifying DI Holder who wishes to apply for some or all of his entitlements to Offer Shares should refer to the CREST Manual for further information on the CREST procedures referred to below. Should a Qualifying DI Holder need advice with regard to these procedures, please contact Capita Asset Services shareholder helpline between 9.00am and 5.30pm (London time) Monday to Friday on 0871 664 0321 from within the UK or +44 20 8639 3399 if calling from outside the UK. Calls to the 0871 664 0321 number cost 10 pence per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Open Offer nor give any financial, legal or tax advice. If a Qualifying DI Holder is a CREST sponsored member he should consult his CREST sponsor if he wishes to apply for some or all of his entitlements to Offer Shares as only his CREST sponsor will be able to take the necessary action to make this application in CREST.

(b) Excess Applications Facility

Provided they choose to subscribe for their Open Offer Entitlement in full, the Excess Application Facility enables Qualifying DI Holders to apply for Offer Shares in excess of their Open Offer Entitlements up to a maximum number equal to the total number of Offer Shares being offered pursuant to the Open Offer, less the Qualifying DI Holder's Open Offer Entitlement. If applications under the Excess Application Facility are received for more than the total number of Offer Shares available following subscription for Open Offer Entitlements, such applications will be scaled back *pro rata* to each subscriber for such additional Offer Shares under the Excess Application Facility, based on their Record Date holding.

An Excess CREST Open Offer Entitlement may not be sold or otherwise transferred. Subject to what is provided in paragraph 9 entitled "*Overseas Shareholders*" of this Part III: "*Terms and Conditions of the Open Offer*" in relation to certain Overseas Shareholders, the CREST accounts of Qualifying DI Holders are being credited with an Excess CREST Open Offer Entitlement in order for any applications for excess Offer Shares to be settled through CREST. The credit of such Excess CREST Open Offer Entitlement does not in any way give you a right to the Offer Shares attributable to the Excess CREST Open Offer Entitlement as an Excess CREST Open Offer Entitlement is subject to scaling back in accordance with the terms of this Document. To apply for excess Offer Shares pursuant to the Open Offer, Qualifying CREST Shareholders should follow the instructions above and must not return a paper form and cheque.

Should a transaction be identified by the CREST Claims Processing Unit as "*cum*" the Open Offer Entitlement and the relevant Open Offer Entitlement(s) be transferred, the Excess CREST Open Offer Entitlements will not transfer with the Open Offer Entitlement(s) claim, but will be transferred as a separate claim. Should a Qualifying DI Holder cease to hold all of his Existing Shares as a result of one or more *bona fide* market claims, the Excess CREST Open Offer Entitlement credited to CREST and allocated to the relevant Qualifying DI Holder will be transferred to the purchaser. Please note that an additional USE instruction must be sent in respect of any application under the Excess CREST Open Offer Entitlement. Should the Open Offer become unconditional and applications for Offer Shares by Qualifying Shareholders and Qualifying DI Holders under the Open Offer exceed 32,696,293 Offer Shares, resulting in a scale back of applications under the Excess Application Facility, each Qualifying DI Holder who has made a valid application pursuant to his Excess CREST Open Offer Entitlement and from whom payment in full for the excess Offer Shares has been received, will receive a pounds Sterling amount equal to the number of Offer Shares validly applied and paid for but which are not allocated to the relevant Qualifying DI Holder multiplied by the Offer Price. Monies will be returned as soon as reasonably practicable following the completion of the scale back, without payment of interest and at the applicant's sole risk although amounts less than £1.00 will be retained for the benefit of Wishbone. Fractions of Offer Shares will not be issued under the Excess Application Facility and fractions of Offer Shares will be rounded down to the nearest whole number.

(c) Bona fide market claims

The Open Offer Entitlements and the Excess CREST Open Offer Entitlements will constitute a separate security for the purposes of CREST. Although Open Offer Entitlements and the Excess CREST Open Offer Entitlements will be admitted to CREST and be enabled for settlement, applications in respect of Open Offer Entitlements and the Excess CREST Open Offer Entitlements may only be made by the Qualifying DI Holders originally entitled or entitled by virtue of a *bona fide* market claim transaction. Transactions identified by the CREST Claims Processing Unit as "*cum*" the Open Offer Entitlement and the Excess CREST Open Offer Entitlements will generate an appropriate market claim transaction and the relevant Open Offer Entitlement(s) and the Excess CREST Open Offer Entitlements will afterwards be transferred accordingly.

(d) USE instructions

A Qualifying DI Holder who wishes to apply for Offer Shares in respect of all or some of his Open Offer Entitlements and Excess CREST Open Offer Entitlements in CREST must send (or, if he is a CREST sponsored member, procure that his CREST sponsor sends) a USE instruction to Euroclear which, on its settlement, will have the following effect:

- (i) the crediting of a stock account of the Depository under the participant ID and member account ID specified below, with a number of Open Offer Entitlements and the Excess CREST Open Offer Entitlements corresponding to the number of Offer Shares applied for; and
- (ii) the creation of a CREST payment, in accordance with the CREST payment arrangements in favour of the payment bank of the Depository in respect of the amount specified in the USE instruction which must be the full amount payable on application for the number of Offer Shares referred to in (i) immediately above.

(e) Content of USE instructions

In respect of Open Offer Entitlements

The USE instruction must be properly authenticated in accordance with Euroclear's specifications and must contain, in addition to the other information that is required for settlement in CREST, the following details:

- (i) the number of Offer Shares comprised in the relevant *pro rata* entitlement for which application is being made (and hence that part of the *pro rata* entitlement to Offer Shares being delivered to the Depository);
- (ii) the ISIN of the Open Offer Entitlement which is **GI000A111FX0**
- (iii) the participant ID of the accepting CREST member;
- (iv) the member account ID of the accepting CREST member from which the Open Offer Entitlements are to be debited;
- (v) the participant ID of Capita Asset Services, in its capacity as CREST receiving agent: this is 7RA33;
- (vi) the member account ID of Capita Asset Services, in its capacity as CREST receiving agent: this is 40272WIS;
- (vii) the amount payable by means of a CREST payment on settlement of the USE instruction; this must be the full amount payable on application for the number of Offer Shares referred to in (i) immediately above;
- (viii) the intended settlement date; this must be on or before 11am on 25 April 2014; and
- (ix) the corporate action number for the Open Offer; this will be available by reviewing the relevant corporate action details in CREST.

In respect of Excess CREST Open Offer Entitlements

The USE instruction must be properly authenticated in accordance with Euroclear's specifications and must contain, in addition to the other information that is required for settlement in CREST, the following details:

- (i) the number of Excess CREST Open Offer Entitlements for which application is being made (and hence that part of the Excess CREST Open Offer Entitlements being delivered to the Depository);
- (ii) the ISIN of the Excess CREST Open Offer Entitlement which is **GI000A111FY8**
- (iii) the participant ID of the accepting CREST member;
- (iv) the member account ID of the accepting CREST member from which the Excess CREST Open Offer Entitlements are to be debited;
- (v) the participant ID of Capita Asset Services, in its capacity as CREST receiving agent: this is 7RA33;
- (vi) the member account ID of Capita Asset Services, in its capacity as CREST receiving agent: this is 40272WIS;
- (vii) the amount payable by means of a CREST payment on settlement of the USE instruction; this must be the full amount payable on application for the number of Offer Shares referred to in (i) immediately above;
- (viii) the intended settlement date; this must be on or before 11am on 25 April 2014; and
- (ix) the corporate action number for the Open Offer; this will be available by reviewing the relevant corporate action details in CREST.

In order for an application under the Open Offer by a Qualifying DI Holder for all or part of his entitlement to Offer Shares to be valid, the USE instruction must comply with the requirements as to authentication and contents set out above and must settle on or before 11am on 25 April 2014. In order to assist prompt settlement of the USE instruction a CREST Member (or his sponsor, where applicable) may consider adding the following non-mandatory fields to his USE Instruction:

- (1) contact name and telephone number (in the free format shared note field); and
- (2) a priority of at least 80.

A Qualifying DI Holder, and in the case of a CREST sponsored member, his CREST sponsor, should note that the last time at which a USE instruction may settle on 25 April 2014 is 11am on that date. In the event that the Open Offer does not become unconditional by 8am on 29 April 2014 or such later time and date as Wishbone may decide, being not later than 13 May 2014, the Open Offer will lapse, the Open Offer Entitlements admitted to CREST will be disabled and the Receiving Agent will refund the amount paid by a Qualifying DI Holder by way of a CREST payment, without interest, within 14 days afterwards.

Open Offer Entitlements held in CREST are expected to be disabled in all respects after 11am on 25 April 2014 (the latest date for applications under the Open Offer). If the conditions to the Open Offer are satisfied, Depository Interests representing Offer Shares will be issued to those persons who submitted a valid application for such Depository Interests by utilising the CREST application procedures and whose applications have been accepted by Wishbone on the day on which such conditions are satisfied (expected to be 8am on 29 April 2014). On such date, Capita Asset Services will also instruct Euroclear to credit the appropriate stock accounts of such persons with such persons' entitlements to Offer Shares with effect from Admission. The stock accounts to be credited will be accounts under the same participant IDs and member account IDs in respect of which the USE instruction was given.

Notwithstanding this or any other provision of this Document or the Application Form, Wishbone reserves the right to send an Application Form to Qualifying DI Holders instead of crediting the relevant stock account with Open Offer Entitlements or to issue any Offer Shares in certificated form for any reason. In normal circumstances this right is only likely to be exercised in the event of any interruption, failure or breakdown of CREST (or any part of CREST) or the facilities and/or systems operated by Capita Asset Services in connection with CREST. This right may be exercised if CREST member account details held by Capita Asset Services on behalf of Shareholders are incorrect or if Capita Asset Services is unable for any reason to credit the CREST member account.

(f) Validity of application

A USE instruction complying with the requirements as to authentication and contents set out above which settles by no later than 11am on 25 April 2014 will constitute a valid application under the Open Offer.

(g) CREST procedures and timings

A Qualifying DI Holder and (where applicable) his CREST sponsor should note that Euroclear does not make available special procedures, in CREST, for any particular corporate action. Normal system timings and limitations will therefore apply in relation to the input of a USE instruction and its settlement in connection with the Open Offer. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST sponsored member, to procure that his CREST sponsor takes) such action as is necessary to ensure that a valid application is made as stated above by 11am on 25 April 2014. In this connection, a CREST member and (where applicable) his CREST sponsor are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

(h) Incorrect sum

If a USE instruction includes a CREST payment for an incorrect sum, Wishbone, through the Depository, reserves the right

- (i) to reject the application in full and refund the payment to the CREST member in question (with any interest retained for the benefit of Wishbone);

- (ii) in the case that an insufficient sum is paid, to treat the application as a valid application for such lesser whole number of Offer Shares as would be able to be applied for with that payment at the Offer Price, refunding any unutilised sum to the CREST member in question without interest, save that any sums of less than £1.00 will be retained for the benefit of Wishbone; or
- (iii) in the case that an excess sum is paid, to treat the application as a valid application for all of the Offer Shares referred to in the USE instruction, refunding any unutilised sums to the CREST member in question without interest, save that any sums of less than £1.00 will be retained for the benefit of Wishbone.

(i) Effect of valid application

A Qualifying DI Holder who makes or is treated as making a valid application for some or all of his entitlement to Offer Shares in accordance with the procedures will thereby:

- (i) represent and warrant to the Company that he has the right, power and authority, and has taken all action necessary, to make the application under the Open Offer and to execute, deliver and exercise his rights, and perform his obligations under any contracts resulting there from and that he is not a person otherwise prevented by legal or regulatory restrictions from applying for Offer Shares or acting on behalf of any such person on a non-discretionary basis;
- (ii) pay the amount payable on application in accordance with the above procedures by means of a CREST payment in accordance with the CREST payment arrangements (it being acknowledged that the payment to Capita Asset Services in accordance with the CREST payment arrangements shall, to the extent of the payment, discharge in full the obligation of the CREST member to pay to Wishbone the amount payable on application);
- (iii) request that the Depository Interests representing Offer Shares to which he will become entitled be issued to him on the terms in this Document, subject to the Memorandum of Association and Bye-laws of Wishbone;
- (iv) agree that all applications under the Open Offer and contracts resulting from it shall be governed by, and construed in accordance with, the laws of England;
- (v) represent and warrant that he is not, nor is he applying on behalf of any person who is located or a citizen or resident or which is a corporation, partnership or other entity created or organised in or under any laws of any of the Restricted Jurisdictions and he is not applying with a view to re-offering, re-selling, transferring or delivering any of the Offer Shares which are the subject of his application in any Excluded Territory, or for the benefit of, a person who is located, a citizen or resident or which is a corporation, partnership or other entity created or organised in or under any laws of any of the Restricted Jurisdictions, nor acting on behalf of any such person on a non-discretionary basis (except where proof satisfactory to the Company, in its sole and absolute discretion, has been provided to the Company that he is able to accept the invitation by the Company free of any requirement which the Company, in its sole and absolute discretion, regards as unduly burdensome);
- (vi) confirm that in making such application he is not relying on any information or representation in relation to the Company other than that contained in this Document and, accordingly, he agrees that no person responsible solely or jointly for this Document or any part of it or involved in the preparation of it, shall have any liability for any information or representation not contained in this Document and further agree that having had the opportunity to read this document, he will be deemed to have had notice of all information in relation to the Company contained in this Document (including documents incorporated by reference);
- (vii) represent and warrant that he is the Qualifying DI Holder originally entitled to the Open Offer Entitlement or that he has received such Open Offer Entitlement by virtue of a *bona fide* market claim; and
- (viii) represent and warrant that if the Qualifying DI Holder has received some or all of his Open Offer Entitlement from a person other than the Company, he is entitled to apply

under the Open Offer in relation to his Open Offer Entitlements by virtue of a *bona fide* market claim.

(j) Company's discretion as to rejection and validity of applications

The Board may in its sole discretion:

- (i) treat as valid (and binding on the CREST member concerned) an application which does not comply in all respects with the requirements as to validity set out or referred to in this Part III: "*Terms and Conditions of the Open Offer*";
- (ii) accept an alternative properly authenticated dematerialised instruction from a CREST member or (where applicable) a CREST sponsor as constituting a valid application in substitution for or in addition to a USE instruction and subject to such further terms and conditions as Wishbone may determine;
- (iii) treat a properly authenticated dematerialised instruction as not constituting a valid application if, at the time at which the Depository receives a properly authenticated dematerialised instruction giving details of the first instruction or afterwards, either Wishbone or Capita Asset Services or the Depository have received actual notice from Euroclear of any of the matters specified in regulation 35(5)(a) of the CREST Regulations in relation to the first instruction. The matters include notice that any information contained in the first instruction was incorrect or notice of lack of authority to send the first instruction; and (iv) accept an alternative instruction or notification from a CREST member or CREST sponsored member (or where applicable) a CREST sponsor, or extend the time for settlement of a USE instruction or any alternative instruction or notification, in the event that, for reasons or due to circumstances outside the control of any CREST member or CREST sponsored member (or where applicable) the CREST sponsor, the CREST member or CREST sponsored member is unable validly to apply for Offer Shares by means of the above procedures. In normal circumstances, this discretion is only likely to be exercised in the event of any interruption, failure or breakdown of CREST (or any part of CREST) or on the part of the facilities and/or systems operated by Capita Asset Services in connection with CREST.

6. Deposit of Open Offer Entitlements into, and withdrawal from, CREST

A Qualifying Shareholder's entitlement under the Open Offer as shown by the number of Open Offer Entitlements in the personalised Application Form may be converted into Open Offer Entitlements in respect of Depository Interests representing Offer Shares, that is deposited into CREST (either into the account of the Qualifying Shareholder named in the Application Form or into the name of a person entitled by virtue of a *bona fide* market claim). Similarly, Open Offer Entitlements and Excess CREST Open Offer Entitlements in respect of Depository Interests representing Offer Shares held in CREST may be withdrawn from CREST so that the entitlement under the Open Offer is reflected in an Application Form in respect of Offer Shares. Normal CREST procedures (including timings) apply in relation to any such deposit or withdrawal, subject (in the case of a deposit into CREST) as set out in the Application Form.

A holder of an Application Form who is proposing to deposit the entitlement set out in such form is recommended to ensure that the deposit procedures are implemented in sufficient time to enable the person holding or acquiring the Open Offer Entitlements following their deposit into CREST to take all necessary steps in connection with taking up the entitlement prior to 11am on 25 April 2014.

In particular, having regard to normal processing times in CREST and on the part of Capita Asset Services, the recommended latest time for depositing an Application Form with the CREST Courier and Sorting Service, where the person entitled wishes to convert the entitlement under the Open Offer for Offer Shares set out in such Application Form into Open Offer Entitlements for Depository Interests representing Offer Shares in CREST, is 3pm on 22 April 2014, and the recommended latest time for receipt by Euroclear of a dematerialised instruction requesting the withdrawal of Open Offer Entitlements in respect of Depository Interests representing Offer Shares from CREST is 4.30pm on 17 April 2014, in either case so as to enable the person acquiring or (as appropriate) holding the Open Offer Entitlements following the conversion or withdrawal (whether

as shown in an Application Form or held in CREST) to take all necessary steps in connection with applying in respect of the Open Offer Entitlements prior to 11am on 25 April 2014.

Delivery of an Application Form with the CREST deposit form duly completed either in respect of a conversion of Open Offer Entitlements for Offer Shares to Open Offer Entitlements for Depository Interests either into the account of the Qualifying Shareholder named in the Application Form or into the name of another person, shall constitute a representation and warranty to Wishbone, the Depository and Capita Asset Services by the relevant CREST member that he is not in breach of the representations, warranties, acknowledgements and confirmations on page 2 of the Application Form or the provisions of the section headed "Instructions for depositing entitlements under the Open Offer into CREST", on page 3 of the Application Form, and a declaration to Wishbone, the Depository and Capita Asset Services from the relevant CREST member that he is not a citizen or resident of an Excluded Territory and, where such deposit is made by a beneficiary of a market claim, a representation and warranty that the relevant CREST member is entitled to apply under the Open Offer by virtue of the *bona fide* market claim.

7. Money Laundering Regulations

To ensure compliance with the Money Laundering Regulations, Capita Asset Services may require, at its absolute discretion, verification of the identity of the person by whom or on whose behalf the Application Form is lodged with payment (which requirements are referred to below as the "verification of identity requirements").

If the Application Form is submitted by a UK regulated broker or intermediary acting as agent and which is itself subject to the Money Laundering Regulations, any verification of identity requirements are the responsibility of such broker or intermediary and not of Capita Asset Services. In such case, the lodging agent's stamp should be inserted on the Application Form.

The person lodging the Application Form with payment and in accordance with the other terms as described above (the "acceptor"), including any person who appears to Capita Asset Services to be acting on behalf of some other person, accepts the Open Offer in respect of such number of Offer Shares as is referred to therein (for the purposes of this paragraph 7 the "relevant Offer Shares") shall thereby be deemed to agree to provide Capita Asset Services with such information and other evidence as they may require to satisfy the verification of identity requirements.

If Capita Asset Services determines that the verification of identity requirements apply to any acceptor or application, the relevant Offer Shares (notwithstanding any other term of the Open Offer) will not be issued to the relevant acceptor unless and until the verification of identity requirements have been satisfied in respect of that acceptor or application. Capita Asset Services is entitled, in its absolute discretion, to determine whether the verification of identity requirements apply to any acceptor or application and whether such requirements have been satisfied, and neither Capita Asset Services nor the Company will be liable to any person for any loss or damage suffered or incurred (or alleged), directly or indirectly, as a result of the exercise of such discretion.

If the verification of identity requirements apply, failure to provide the necessary evidence of identity within a reasonable time may result in delays in the despatch of share certificates or in crediting CREST accounts. If, within a reasonable time following a request for verification of identity, Capita Asset Services has not received evidence satisfactory to it as aforesaid, the Company may, in its absolute discretion, treat the relevant application as invalid, in which event the monies payable on acceptance of the Open Offer will be returned (at the acceptor's risk) without interest to the account of the bank or building society on which the relevant cheque or banker's draft was drawn.

Submission of an Application Form with the appropriate remittance will constitute a warranty to each of the Company, Capita Asset Services and Northland from the applicant that the Money Laundering Regulations will not be breached by application of such remittance.

The verification of identity requirements will not usually apply

- (i) if the applicant is an organisation required to comply with the Money Laundering Directive (the Council Directive on prevention of the use of the financial system for the purpose of money laundering (no.91/308/EEC));

- (ii) if the acceptor is a regulated United Kingdom broker or intermediary acting as agent and is itself subject to the Money Laundering Regulations;
- (iii) if the applicant (not being an applicant who delivers his application in person) makes payment by way of a cheque drawn on an account in the applicant's name; or
- (iv) if the aggregate subscription price for the Offer Shares is less than €15,000 (approximately £13,000). In other cases the verification of identity requirements may apply. Satisfaction of these requirements may be facilitated in the following ways:
 - (a) if payment is made by cheque or banker's draft in sterling drawn on a branch in the United Kingdom of a bank or building society which bears a UK bank sort code number in the top right hand corner the following applies. Cheques, should be made payable to "Capita Registrars Limited re: Wishbone Gold Plc" in respect of an application by a Qualifying Shareholder and crossed "A/C Payee Only". Third party cheques may not be accepted with the exception of building society cheques or banker's drafts where the building society or bank has confirmed the name of the account holder by stamping or endorsing the cheque/banker's draft to such effect. The account name should be the same as that shown on the Application Form; or
 - (b) if the Application Form is lodged with payment by an agent which is an organisation of the kind referred to in (i) above or which is subject to anti-money laundering regulation in a country which is a member of the Financial Action Task Force, the agent should provide with the Application Form written confirmation that it has that status and a written assurance that it has obtained and recorded evidence of the identity of the person for whom it acts and that it will on demand make such evidence available to Capita Asset Services. If the agent is not such an organisation, it should contact Capita Asset Services at Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

To confirm the acceptability of any written assurance referred to in (b) above, or in any other case, the acceptor should contact Capita Asset Services between 9.00am and 5.30pm (London time) Monday to Friday on 0871 664 0321 from within the UK or +44 20 8639 3399 if calling from outside the UK. Calls to the 0871 664 0321 number cost 10 pence per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Open Offer nor give any financial, legal or tax advice.

If the Application Form(s) is/are in respect of Offer Shares with an aggregate subscription price of £13,000 or more and is/are lodged by hand by the acceptor in person, or if the Application Form(s) in respect of Offer Shares is/are lodged by hand by the acceptor and the accompanying payment is not the acceptor's own cheque, he or she should ensure that he or she has with him or her evidence of identity bearing his or her photograph (for example, his or her passport) and separate evidence of his or her address.

If, within a reasonable period of time following a request for verification of identity, and in any case by no later than 11am on 25 April 2014, Capita Asset Services has not received evidence satisfactory to it as aforesaid, Capita Asset Services may, at its discretion, as agent of the Company, reject the relevant application, in which event the monies submitted in respect of that application will be returned without interest to the account at the payee bank from which such monies were originally debited (without prejudice to the rights of the Company to undertake proceedings to recover monies in respect of the loss suffered by it as a result of the failure to produce satisfactory evidence as aforesaid).

8. Admission, settlement and dealings

The result of the Open Offer is expected to be announced on 29 April 2014. Applications will be made to the London Stock Exchange for the Offer Shares to be admitted to trading on AIM. Subject to the Placing and the Open Offer becoming unconditional in all respects (save only as to Admission), it is expected that Admission will become effective and that dealings in the Offer Shares will commence at 8am on 29 April 2014.

Depositary Interests representing Existing Ordinary Shares are already admitted to CREST. No further application for admission to CREST is accordingly required for Depositary Interests representing the New Ordinary Shares. Depositary Interests representing all such shares, when issued and fully paid, may be held and transferred by means of CREST.

If the condition(s) to the Open Offer described above are satisfied, Depositary Interests representing New Ordinary Shares will be issued in uncertificated form to those persons who submitted a valid USE instruction and New Ordinary Shares will be issued in certificated form to those persons who submitted a valid application for New Ordinary Shares by completing and returning the Application Form.

No temporary documents of title will be issued and, transfers will be certified against the UK share register of the Company. All documents or remittances sent by, to, from or on behalf of applicants, or as they may direct, will (in the latter case) be sent through the post and will (in both cases) be at the risk of the applicant. For more information as to the procedure for application, Qualifying Shareholders are referred to paragraph 4 above and their respective Application Form and Qualifying DI Holders are referred to paragraph 5 above.

9. Overseas Shareholders

The comments set out in this paragraph 9 are intended as a general guide only and any Overseas Shareholders who are in any doubt as to their position should consult their professional advisers without delay.

9.1 *General*

The distribution of this Document and the making or acceptance of the Open Offer to or by persons who have registered addresses in, or who are resident or ordinarily resident in, or citizens of, or which are corporations, partnerships or other entities created or organised under the laws of countries other than the United Kingdom or to persons who are nominees of or custodians, trustees or guardians for citizens, residents in or nationals of, countries other than the United Kingdom, may be affected by the laws or regulatory requirements of the relevant jurisdictions. It is the responsibility of those persons should consult their professional advisers as to whether they require any governmental or other consents or need to observe any applicable legal requirement or other formalities to enable them to apply for Offer Shares under the Open Offer.

No action has been or will be taken by the Company, Northland, or any other person, to permit a public offering or distribution of this Document (or any other offering or publicity materials or application form(s) relating to the Offer Shares) in any jurisdiction where action for that purpose may be required, other than in the United Kingdom. Receipt of this Document and/or an Application Form will not constitute an invitation or offer of securities for subscription, sale or purchase in whose jurisdictions in which it would be illegal to make such an invitation or offer and, in those circumstances, this Document and/or the Application Form must be treated as sent for information only and should not be copied or redistributed.

Application Forms will not be sent to persons with registered addresses in the United States or a Restricted Jurisdiction or their agent or intermediary, except where the Company is satisfied that such action would not result in the contravention of any registration or other legal requirement in any jurisdiction.

No person receiving a copy of this Document and/or an Application Form in any territory other than the United Kingdom may treat the same as constituting an invitation or offer to him or her, nor should he or she in any event use any such Application Form in the relevant territory, such an invitation or offer could lawfully be made to him or her and such Application Form could lawfully be used, and any transaction resulting from such use could be effected, without contravention of any registration or other legal or regulatory requirements. In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirements, this Document and/or the Application Form must be treated as sent for information only and should not be copied or redistributed.

It is the responsibility of any person (including, without limitation, custodians, agents, nominees and trustees) outside the United Kingdom wishing to apply for Offer Shares under the Open Offer

to satisfy themselves as to the full observance of the laws of any relevant territory in connection therewith, including obtaining any governmental or other consents that may be required, observing any other formalities required to be observed in such territory and paying any issue, transfer or other taxes due in such territory.

None of the Company, Northland, nor any of their respective representatives, is making any representation to any offeree or purchaser of the Offer Shares regarding the legality of an investment in the Offer Shares by such offeree or purchaser under the laws applicable to such offeree or purchaser.

Persons (including, without limitation, custodians, agents, nominees and trustees) receiving a copy of this Document in connection with the Open Offer or otherwise, should not distribute or send either of those documents in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If a copy of this Document and/or an Application Form is received by any person in any such territory, or by his or her custodian, agent, nominee or trustee, he or she must not seek to apply for Offer Shares in respect of the Open Offer unless the Company and Northland determine that such action would not violate applicable legal or regulatory requirements. Any person (including, without limitation, custodians, agents, nominees and trustees) who does forward a copy of this Document into any such territory, whether pursuant to a contractual or legal obligation or otherwise, should draw the attention of the recipient to the contents of this Part III "Terms and Conditions of the Open Offer" and specifically the contents of this paragraph 9.

The Company reserves the right to treat as invalid any application or purported application for Offer Shares that appears to the Company or its agents to have been executed, effected or dispatched from the United States or a Restricted Jurisdiction or in a manner that may involve a breach of the laws or regulations of any other jurisdiction or if the Company or its agents believe that the same may violate applicable legal or regulatory requirements or if it provides an address for delivery of the share certificates of Offer Shares in the United States or a Restricted Jurisdiction or any other jurisdiction outside the United Kingdom in which it would be unlawful to deliver such share certificates or make such a credit.

Notwithstanding any other provision of this Document or the relevant Application Form, the Company and Northland reserve the right to permit any person to apply for Offer Shares in respect of the Open Offer if the Company, in its sole and absolute discretion, is satisfied that the transaction in question is exempt from, or not subject to, the legislation or regulations giving rise to the restrictions in question.

Overseas Shareholders who wish, and are permitted, to apply for Offer Shares should note that payment must be made in sterling denominated cheques or banker's drafts. Due to restrictions under the securities laws of the United States and the Restricted Jurisdictions, and subject to certain exceptions, Qualifying Shareholders and Qualifying DI Holders in the United States or who have registered addresses in, or who are resident or ordinarily resident in, or citizens of, any Restricted Jurisdiction will not qualify to participate in the Open Offer and will not be sent an Application Form. No public offer of Offer Shares is being made by virtue of this Document or the Application Forms into the United States or any Restricted Jurisdiction. Receipt of this Document and/or an Application Form will not constitute an invitation or offer of securities for subscription, sale or purchase in those jurisdictions in which it would be illegal to make such an invitation or offer and, in those circumstances, this Document and/or the Application Form must be treated as sent for information only and should not be copied or redistributed.

9.2 *United States*

The New Ordinary Shares have not been and will not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and, accordingly, may not be offered or sold, re-sold, taken up, transferred, delivered or distributed, directly or indirectly, within the United States except in reliance on an exemption from the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.

Accordingly, the Company is not extending the Open Offer into the United States unless an exemption from the registration requirements of the US Securities Act is available and, subject to certain exceptions, neither this Document nor the Application Form constitutes or will constitute an offer or an invitation to apply for or an offer or an invitation to acquire any New Ordinary Shares in the United States. Subject to certain exceptions, neither this Document nor an Application Form will be sent to any Qualifying Shareholder with a registered address in the United States. Subject to certain exceptions, Application Forms sent from or postmarked in the United States will be deemed to be invalid and all persons acquiring New Ordinary Shares and wishing to hold such New Ordinary Shares in registered form must provide an address for registration of the New Ordinary Shares issued upon exercise thereof outside the United States.

Subject to certain exceptions, any person who acquires New Ordinary Shares will be deemed to have declared, warranted and agreed, by accepting delivery of this Document or the Application Form and delivery of the New Ordinary Shares, that they are not, and that at the time of acquiring the New Ordinary Shares they will not be, in the United States or acting on behalf of, or for the account or benefit of a person on a non-discretionary basis in the United States or any state of the United States. The Company reserves the right to treat as invalid any Application Form that appears to the Company or its agents to have been executed in, or despatched from, the United States, or that provides an address in the United States for the receipt of New Ordinary Shares, or which does not make the warranty set out in the Application Form to the effect that the person completing the Application Form does not have a registered address and is not otherwise located in the United States and is not acquiring the New Ordinary Shares with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any such New Ordinary Shares in the United States or where the Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements. The Company will not be bound to allot or issue any New Ordinary Shares to any person with an address in, or who is otherwise located in, the United States in whose favour an Application Form or any New Ordinary Shares may be transferred. In addition, until 45 days after the commencement of the Open Offer, an offer, sale or transfer of the New Ordinary Shares within the United States by a dealer (whether or not participating in the Open Offer) may violate the registration requirements of the US Securities Act.

9.3 Restricted Jurisdictions

Due to restrictions under the securities laws of the Restricted Jurisdictions and subject to certain exemptions, Shareholders who have registered addresses in, or who are resident or ordinarily resident in, or citizens of, any Restricted Jurisdiction will not qualify to participate in the Open Offer and will not be sent an Application Form. The Offer Shares have not been and will not be registered under the relevant laws of any Restricted Jurisdiction or any state, province or territory thereof and may not be offered, sold, resold, delivered or distributed, directly or indirectly, in or into any Restricted Jurisdiction or to, or for the account or benefit of, any person with a registered address in, or who is resident or ordinarily resident in, or a citizen of, any Restricted Jurisdiction except pursuant to an applicable exemption.

No offer or invitation to apply for Offer Shares is being made by virtue of this Document or the Application Forms into any Restricted Jurisdiction.

9.4 Other overseas territories

Qualifying Shareholders and Qualifying DI Holders in jurisdictions other than the United States or the Restricted Jurisdictions may, subject to the laws of their relevant jurisdiction, take up Offer Shares under the Open Offer in accordance with the instructions set out in this Document and the Application Form (in respect of Qualifying Shareholders). Qualifying Shareholders or Qualifying DI Holders who have registered addresses in, or who are resident or ordinarily resident in, or citizens of, countries other than the United Kingdom should, however, consult appropriate professional advisers as to whether they require any governmental or other consents or need to observe any further formalities to enable them to apply for any Offer Shares in respect of the Open Offer.

9.5 Representations and warranties relating to Overseas Shareholders

Any person completing and returning an Application Form or requesting registration of the Offer Shares comprised therein represents and warrants to the Company, Northland and Capita Asset

Services that, except where proof has been provided to the Company's satisfaction that such person's use of the Application Form will not result in the contravention of any applicable legal requirements in any jurisdiction

- (i) such person is not requesting registration of the relevant Offer Shares from within the United States or any Restricted Jurisdiction;
- (ii) such person is not in any territory in which it is unlawful to make or accept an offer to acquire Offer Shares in respect of the Open Offer or to use the Application Form in any manner in which such person has used or will use it;
- (iii) such person is not acting on a non-discretionary basis for a person located within any Restricted Jurisdiction (except as agreed with the Company) or any territory referred to in (ii) above at the time the instruction to accept was given; and
- (iv) such person is not acquiring Offer Shares with a view to offer, sale, resale, transfer, deliver or distribute, directly or indirectly, any such Offer Shares into any of the above territories. The Company and/or Capita Asset Services may treat as invalid any acceptance or purported acceptance of the allotment of Offer Shares comprised in an Application Form if it: (i) appears to the Company or its agents to have been executed, effected or dispatched from the United States or a Restricted Jurisdiction or in a manner that may involve a breach of the laws or regulations of any jurisdiction or if the Company or its agents believe that the same may violate applicable legal or regulatory requirements; or (ii) provides an address in the United States or a Restricted Jurisdiction for delivery of the share certificates of Offer Shares (or any other jurisdiction outside the United Kingdom in which it would be unlawful to deliver such share certificates); or (iii) purports to exclude the warranty required by this paragraph.

9.6 Waiver

The provisions of this paragraph 9 and of any other terms of the Open Offer relating to Overseas Shareholders may be waived, varied or modified as regards specific Shareholders or on a general basis by the Company and Northland in their absolute discretion. Subject to this, the provisions of this paragraph 9 supersede any terms of the Open Offer inconsistent herewith. References in this paragraph 9 to Shareholders shall include references to the person or persons executing an Application Form and, in the event of more than one person executing an Application Form, the provisions of this paragraph 9 shall apply to them jointly and to each of them.

10. Times and Dates

The Company shall, in agreement with Northland and after consultation with its financial and legal advisers, be entitled to amend the dates that Application Forms are despatched or amend or extend the latest date for acceptance under the Open Offer and all related dates set out in this Document and in such circumstances shall notify the London Stock Exchange, and make an announcement on a Regulatory Information Service but Qualifying Shareholders and Qualifying DI Holders may not receive any further written communication.

If a supplementary circular is issued by the Company two or fewer Business Days prior to the latest time and date for acceptance and payment in full under the Open Offer specified in this Document, the latest date for acceptance under the Open Offer shall be extended to the date that is three Business Days after the date of issue of the supplementary circular (and the dates and times of principal events due to take place following such date shall be extended accordingly).

11. Taxation

Shareholders who are in any doubt as to their tax position in relation to taking up their entitlements under the Open Offer, or who are subject to tax in any jurisdiction other than the United Kingdom, should immediately consult a suitable professional adviser.

12. Further information

Your attention is drawn to the further information set out in this Document and also, in the case of Qualifying Shareholders to whom the Company has sent Application Forms, to the terms, conditions and other information printed on the accompanying Application Form.

13. Governing law and jurisdiction

The terms and conditions of the Open Offer as set out in this Document, the Application Form and any non-contractual obligation related thereto shall be governed by, and construed in accordance with, English law.

The courts of England and Wales are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Open Offer, this Document or the Application Form. By taking up Offer Shares, by way of the Open Offer Entitlement and the Excess Application Facility (as applicable), in accordance with the instructions set out in this Document and, where applicable, the Application Form, Qualifying Shareholders and Qualifying DI Holders irrevocably submit to the jurisdiction of the courts of England and Wales and waive any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum.

PART IV

QUESTIONS AND ANSWERS ABOUT THE OPEN OFFER

The questions and answers set out in this Part IV “Questions and Answers about the Open Offer” are intended to be in general terms only and, as such, you should read Part III “Terms and Conditions of the Open Offer” of this Document for full details of what action to take. If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank, fund manager, solicitor, accountant or other appropriate independent financial adviser, who is authorised under the FSMA if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.

This Part IV deals with general questions relating to the Open Offer and more specific questions relating principally to persons resident in the United Kingdom who hold their Existing Ordinary Shares in certificated form only. If you are an Overseas Shareholder, you should read paragraph 9 of Part III “Terms and Conditions of the Open Offer” of this Document and you should take professional advice as to whether you are eligible and/or you need to observe any formalities to enable you to take up your Open Offer Entitlement. If you hold Depository Interests representing Existing Ordinary Shares in uncertificated form (that is, through CREST) you should read Part III “Terms and Conditions of the Open Offer” of this Document for full details of what action you should take.

The contents of this Document should not be construed as legal, business, accounting, tax, investment or other professional advice. Each prospective investor should consult his, her or its own appropriate professional advisers for advice. This Document is for your information only and nothing in this Document is intended to endorse or recommend a particular course of action.

1. What is an open offer?

An open offer is a way for companies to raise money. Companies usually do this by giving their existing Shareholders a right to acquire further shares at a fixed price in proportion to their existing shareholdings. In this instance Shareholders will also be offered the opportunity to apply for additional shares in excess of their entitlement to the extent that other Qualifying Shareholders or Qualifying DI Holders do not take up their entitlement in full. The fixed price is normally at a discount to the market price of the existing ordinary shares prior to the announcement of the open offer.

This Open Offer is an invitation by the Company to Qualifying Shareholders and Qualifying DI Holders to apply to acquire up to an aggregate of 32,696,293 New Ordinary Shares at a price of 1.5 pence per share. If you hold Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares on the Record Date or have a *bona fide* market claim, other than, subject to certain exceptions, where you are a Shareholder with a registered address or located in the United States, or a Restricted Jurisdiction, you will be entitled to buy Offer Shares under the Open Offer.

The Open Offer is being made on the basis of 1 Offer Share for every 7 Existing Ordinary Shares or Depository Interests representing Existing Shares held by Qualifying Shareholders and Qualifying DI Holders on the Record Date. If your entitlement to Offer Shares is not a whole number, you will not be entitled to buy a fraction of an Offer Share and your entitlement will be rounded down to the nearest whole number. The Offer Price of 1.5 pence per Offer Share represents a discount of 20 per cent. to the closing middle-market price quotation as derived from the Daily Official List of the London Stock Exchange of 1.875 pence per Ordinary Share on 2 April 2014 (being the latest practicable date prior to the date of this Document).

The Excess Application Facility allows Qualifying Shareholders and Qualifying DI Holders to apply for Excess Shares in excess of their Open Offer Entitlement. Applications made under the Excess Application Facility may be allocated in such manner as the Directors may determine in their absolute discretion, if applications are received from Qualifying Shareholders or Qualifying DI Holders for more than the available number of Offer Shares, and no assurance can be given that excess applications by Qualifying Shareholders or Qualifying DI Holders will be met in full or in part or at all.

Unlike in a rights issue, Application Forms are not negotiable documents and neither they nor Open Offer Entitlements can themselves be traded. Shareholders will not be able to apply for any New Ordinary Shares which are the subject of the Placing.

2. I hold my Existing Ordinary Shares in certificated form. What do I need to do in relation to the Open Offer?

If you hold your Existing Ordinary Shares in certificated form and, subject to certain exemptions, do not have a registered address or located in any of the Restricted Jurisdictions, you will be sent an Application Form that shows:

- how many Existing Shares you held at the close of business on 2 April 2014 (the Record Date for the Open Offer);
- how many Offer Shares are comprised in your Open Offer Entitlement; and
- how much you need to pay if you want to subscribe for your right to buy all your entitlement to the Offer Shares.

Subject to certain exceptions, if you have a registered address or are located in any of the Restricted Jurisdictions, you will not receive an Application Form.

If you would like to apply for any of or all of the Offer Shares comprised in your Open Offer Entitlement and if you would like to apply for additional Offer Shares pursuant to the Excess Application Facility you should complete the Application Form in accordance with the instructions printed on it and the information provided in this Document. Completed Application Forms should be posted, along with a cheque or banker's draft drawn in the appropriate form, in the accompanying pre-paid envelope (if sent within the UK) or otherwise returned by post or by hand (during normal business hours only), to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU (who will act as Receiving Agent in relation to the Open Offer) so as to be received by Capita Asset Services by no later than 11am on 25 April 2014, after which time Application Forms will not be valid.

3. I hold Depository Interests representing Existing Shares. What do I need to do in relation to the Open Offer?

If you hold Depository Interests representing Existing Shares, you should follow the instructions set out in paragraph 5 entitled "*Procedure for application and payment for Qualifying DI Holders*" of Part III: "*Terms and Conditions of the Open Offer*" of this Document. Persons who hold Depository Interests representing Existing Shares through a CREST member should be informed by the CREST member through which they hold their Depository Interests representing Existing Shares of the number of Offer Shares for which they are entitled to subscribe under the Open Offer and should contact them should they not receive this information.

4. How do I know I am eligible to participate in the Open Offer?

Subject to certain exceptions, if are not a holder with a registered address or located in the United States or any Restricted Jurisdiction, then you should be eligible to participate in the Open Offer as long as you have not sold all of your Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares before 5pm on 2 April 2014 (the time when the Existing Ordinary Shares are expected to be marked "ex-entitlement" by the London Stock Exchange).

5. How do I know how many Offer Shares I am entitled to take up?

If you hold Existing Ordinary Shares in certificated form and, subject to certain exceptions, do not have a registered address and are not located in the United States or any Restricted Jurisdiction, you will be sent an Application Form that shows:

- how many Existing Ordinary Shares you held at the close of business on the Record Date;
- how many Offer Shares are comprised in your Open Offer Entitlement ("Basic Entitlement"); and
- how much you need to pay if you want to take up your right to buy all your entitlement to the Offer Shares.

Subject to certain exceptions, if you have a registered address in the United States or any of the Restricted Jurisdictions, you will not receive an Application Form.

If you hold Depository Interests representing Existing Ordinary Shares through a CREST member, you should be informed by the CREST member through which you hold your Depository Interests representing Existing Ordinary Shares of the number of Offer Shares for which you are entitled to subscribe under the Open Offer and you should contact your CREST member should you not receive this information. The procedure for acceptance of the Open Offer by Qualifying DI Holders is detailed at paragraph 5 of Part III of this Document.

If you are a Qualifying Shareholder and would like to apply for any of or all of the Offer Shares comprised in your Open Offer Entitlement you should complete the Application Form in accordance with the instructions printed on it and the information provided in this Document. Completed Application Forms should be posted, along with a cheque or banker's draft drawn in the appropriate form, in the accompanying pre-paid envelope (if sent within the UK) or otherwise returned by post or by hand (during normal business hours only), to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU (who will act as Receiving Agent in relation to the Open Offer) so as to be received by Capita Asset Services by no later than 11am on 25 April 2014, after which time Application Forms will not be valid.

6. I am eligible to receive an Application Form. What are my choices in relation to the Open Offer?

(a) If you do not want to take up your Open Offer Entitlement

If you do not want to take up the Offer Shares to which you are entitled, you do not need to do anything. In these circumstances, you will not receive any Offer Shares. You will also not receive any money when the Offer Shares you could have taken up are sold, as would happen under a rights issue.

You cannot sell your Application Form or your Open Offer Entitlement to anyone else. If you do not return your Application Form subscribing for the Offer Shares to which you are entitled by 11am on 25 April 2014, the Company has made arrangements under which the Company has agreed to issue the Offer Shares to other Qualifying Shareholders under the Excess Application Facility.

If you do not take up your Open Offer Entitlement then following the issue of the Offer Shares pursuant to Open Offer, your interest in the Company will be significantly diluted. Even if a Qualifying Shareholder subscribes for the basic entitlement under the Open Offer, their proportionate economic interest would be diluted by the issue of New Ordinary Shares pursuant to the Excess Application Facility and the Placing.

(b) If you want to take up some but not all of your Open Offer Entitlement

If you want to take up some but not all of the Offer Shares to which you are entitled, you should write the number of Offer Shares you want to take up in Box 2(a) of your Application Form; for example, if you are entitled to take up 200 shares but you only want to take up 100 shares, then you should write '100' in Box 2(a). To work out how much you need to pay for the Offer Shares, you need to multiply the number of Offer Shares you want (in this example, '100') by £0.015, which is the price in pounds of each Offer Share (giving you an amount of £1.50 in this example). You should write this amount in Box 3; rounding up to the nearest whole pence and this should be the amount your cheque or banker's draft is made out for.

You should then return the completed Application Form, together with a cheque or banker's draft drawn in the appropriate form, in the accompanying pre-paid envelope (if sent within the UK) or otherwise returned by post or by hand (during normal business hours only) to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to be received by them by no later than 11am on 25 April 2014, after which time Application Forms will not be valid. If you post your Application Form by first class post, you should allow at least four Business Days for delivery.

All payments must be in pounds sterling and made by cheque or banker's draft made payable to "Capita Registrars Limited re: Wishbone Gold Plc" and crossed "A/C Payee Only". Cheques or banker's drafts must be drawn on a bank or building society or branch of a bank or building society in the United Kingdom or Channel Islands which is either a settlement member of the Cheque and Credit Clearing Company Limited or the CHAPS Clearing Company Limited or which has arranged

for its cheques and banker's drafts to be cleared through the facilities provided by any of those companies or committees and must bear the appropriate sort code in the top right-hand corner and must be for the full amount payable on application. Third party cheques may not be accepted with the exception of building society cheques or banker's drafts where the building society or bank has confirmed the name of the account holder and the number of an account held in the applicant's name at the building society or bank by stamping or endorsing the cheque or draft to such effect. The account name should be the same as that shown on the application. Post-dated cheques will not be accepted. Third party cheques (other than building society cheques or banker's drafts where the building society or bank has confirmed that the relevant Qualifying Shareholder has title to the underlying funds) may not be accepted (see paragraph 4 of Part III).

Cheques or banker's drafts will be presented for payment upon receipt. The Company reserves the right to instruct Capita Asset Services to seek special clearance of cheques and banker's drafts to allow the Company to obtain value for remittances at the earliest opportunity. No interest will be paid on payments made before they are due. It is a term of the Open Offer that cheques shall be honoured on first presentation and the Company may elect to treat as invalid acceptances in respect of which cheques are not so honoured. All documents, cheques and banker's drafts sent through the post will be sent at the risk of the sender. Payments via CHAPS, BACS or electronic transfer will not be accepted.

A definitive share certificate will then be sent to you for the Offer Shares that you take up. Your definitive share certificate for Offer Shares is expected to be despatched to you in the week commencing 6 May 2014.

(c) If you want to take up all of your Open Offer Entitlement

If you want to take up all of the basic Offer Shares to which you are entitled, you should write the number of Offer Shares detailed in Box 5 into Box 2(a). In Box 2(c) enter the value printed in Box 6 then send the Application Form (ensuring that all joint holders sign (if applicable)), together with your cheque or banker's draft for the amount (as indicated in Box 2(c) of your Application Form) in the appropriate form, in the accompanying pre-paid envelope (for use within the UK only) or by hand (during normal office hours only) or by post to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to be received by them by no later than 11am on 25 April 2014, after which time Application Forms will not be valid. If you post your Application Form by first-class post, you should allow at least four Business Days for delivery.

All payments must be in pounds sterling and made by cheque or banker's draft made payable to "Capita Registrars Limited re: Wishbone Gold Plc" and crossed "A/C payee only". Cheques or banker's drafts must be drawn on a bank or building society or branch of a bank or building society in the United Kingdom or Channel Islands which is either a settlement member of the Cheque and Credit Clearing Company Limited or the CHAPS Clearing Company Limited or which has arranged for its cheques and banker's drafts to be cleared through the facilities provided by any of those companies or committees and must bear the appropriate sort code in the top right-hand corner. Third party cheques may not be accepted with the exception of building society cheques or banker's drafts where the building society or bank has confirmed the name of the account holder and the number of an account held in the applicant's name at the building society or bank by stamping or endorsing the cheque or draft to such effect. The account name should be the same as that shown on the application.

Post-dated cheques will not be accepted. Third party cheques (other than building society cheques or banker's drafts where the building society or bank has confirmed that the relevant Qualifying Shareholder has title to the underlying funds) may not be accepted.

(d) If you want to apply for more than your Open Offer Entitlement

Provided you have agreed to take up your Open Offer Entitlement in full, you can apply for further Offer Shares under the Excess Application Facility. The Excess Application Facility enables Qualifying Shareholders to apply for Excess Shares in excess of their Open Offer Entitlement. You should write in Box 2(a) the number of your entitlement to Offer Shares set out in Box 5 and in Box 2(b) the number of Excess Shares which you are applying for. You should write the total number of Offer Shares you wish to apply for in Box 2(c) to work out how much you need to pay for the Offer

Shares, you need to multiply the number of Offer Shares you want by £0.015, which is the price in pounds sterling of each Offer Share. You should write this amount in Box 3.

If Qualifying Shareholders wish to apply for more shares under the Excess Application Facility, they should contact the Capita Asset Services shareholder helpline between 9.00am and 5.30pm (London time) Monday to Friday on 0871 664 0321 from within the UK or +44 20 8639 3399 if calling from outside the UK. Calls to the 0871 664 0321 number cost 10 pence per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Proposals nor give any financial, legal or tax advice.

Qualifying Shareholders should then return your Application Form, along with a cheque or banker's draft drawn in the appropriate form, in the accompanying pre-paid envelope (for use within the UK only) or returned by post or by hand (during normal business hours only) to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by hand (during normal office hours only) so as to be received by them by no later than 11am on 25 April 2014, after which time Application Forms will not be valid. If you post your application form by first class post, you should allow at least four Business Days for delivery.

If applications under the Excess Application Facility are received for more than the total number of Offer Shares available following take up of Open Offer Entitlements, the Excess Shares may be allocated in such manner as the Directors may determine in their absolute discretion. No assurance can be given that excess applications by Qualifying Shareholders will be met in full or in part or at all.

7. I acquired my Existing Ordinary Shares prior to the Record Date. What if I do not receive an Application Form or I have lost my Application Form?

If you do not receive an Application Form, this probably means that you are not eligible to participate in the Open Offer. Some Shareholders, however, will not receive an Application Form but may still be eligible to participate in the Open Offer, namely:

- Qualifying Shareholders who bought Existing Ordinary Shares before 4 April 2014 but were not registered as the holders of those shares at the close of business on 2 April 2014;
- Qualifying DI Holders who hold Depository Interests representing Existing Ordinary Shares; and
- certain Overseas Shareholders.

If you do not receive an Application Form but think that you should have received one or you have lost your Application Form, please contact Capita Asset Services between 9.00am and 5.30pm (London time) Monday to Friday on 0871 664 0321 from within the UK or +44 20 8639 3399 if calling from outside the UK. Calls to the 0871 664 0321 number cost 10 pence per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Open Offer nor give any financial, legal or tax advice.

8. Can I trade my Open Offer Entitlement?

Qualifying Shareholders and Qualifying DI Holders should be aware that the Open Offer is not a rights issue. As such, Qualifying Shareholders should also note that unlike in a rights issue, Application Forms are not negotiable documents and cannot be traded. Qualifying DI Holders should note that, although their Open Offer Entitlements and Excess CREST Open Offer Entitlements will be credited to their CREST accounts and be enabled for settlement, the Open Offer Entitlements and Excess CREST Open Offer Entitlements will not be tradable or listed and applications in respect of Open Offer Entitlements and Excess CREST Open Offer Entitlements may only be made by the Qualifying DI Holder originally entitled or by a person entitled by virtue of a *bona fide* market claim. Offer Shares which are not taken up under the Open Offer will not be sold in the market for the benefit of those who do not apply to subscribe for their Open Offer

Entitlements. Qualifying Shareholders and Qualifying DI Holders who do not apply to subscribe for Offer Shares will have no rights under the Open Offer.

9. What if I change my mind?

If you are a Qualifying Shareholder, once you have sent your Application Form and payment to the Receiving Agent, you cannot withdraw your application or change the number of Offer Shares you have applied for, except in the very limited circumstances which are set out in this Document.

If you are a Qualifying DI Holder who holds their Depository Interests through CREST, once your USE instruction has settled, you cannot withdraw your application or change the number of Offer Shares for which you have applied, except in the very limited circumstances which are set out in this Document.

10. What if the number of Offer Shares to which I am entitled is not a whole number: am I entitled to fractions of Offer Shares?

If the number is not a whole number, you will not receive a fraction of an Offer Share and your entitlement will be rounded down to the nearest whole number.

11. What should I do if I have sold some or all of my Existing Ordinary Shares?

If you hold Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares in the Company directly and you sell some or all of your Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares before 2 April 2014, you should contact the buyer or the person/company through whom you sell your shares. The buyer may be entitled to apply for Offer Shares under the Open Offer. If you sell any of your Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares on or after 2 April 2014, you may still take up and apply for the Offer Shares, either as set out on your Application Form or via CREST in respect of Qualifying DI Holders, as detailed further at paragraph 5 of Part III of this Document.

12. How do I pay?

Application Forms completed by Qualifying Shareholders should be returned with a cheque or banker's draft drawn in the appropriate form. All payments must be in pounds sterling and made by cheque or banker's draft made payable to "Capita Registrars Limited re: Wishbone Gold Plc" and crossed "A/C Payee Only". Cheques or banker's drafts must be drawn on a bank or building society or branch of a bank or building society in the United Kingdom or Channel Islands which is either a settlement member of the Cheque and Credit Clearing Company Limited or the CHAPS Clearing Company Limited or which has arranged for its cheques and banker's drafts to be cleared through the facilities provided by any of those companies or committees and must bear the appropriate sort code in the top right-hand corner. Third party cheques may not be accepted with the exception of building society cheques or banker's drafts where the building society or bank has confirmed the name of the account holder and the number of an account held in the applicant's name at the building society or bank by stamping or endorsing the cheque or draft to such effect. The account name should be the same as that shown on the application. Post-dated cheques will not be accepted. Third party cheques (other than building society cheques or banker's drafts where the building society or bank has confirmed that the relevant Qualifying Shareholder has title to the underlying funds) may not be accepted.

Qualifying DI Holders who wish to apply for Offer Shares in CREST must send (or, if he is a CREST sponsored member, procure that his CREST sponsor sends) a USE instruction to Euroclear which, on its settlement, will result in the crediting of a stock account with a number of Open Offer Entitlements and the Excess CREST Open Offer Entitlements corresponding to the number of Offer Shares applied for and the creation of a CREST payment in respect of the amount specified in the USE instruction which must be equivalent to the full amount payable were the application for the number of Offer Shares made by that Qualifying DI Holder satisfied in full.

13. Will the Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares that I hold now be affected by the Open Offer?

If you decide not to apply for any of the Offer Shares to which you are entitled under the Open Offer, or only apply for some of your entitlement, your proportionate ownership and voting interest in the Company will be reduced.

14. Where do I send my Application Form?

Completed Application Forms should be posted, along with a cheque or banker's draft drawn in the appropriate form, in the accompanying pre-paid envelope (for use within the UK only) or returned by post or by hand (during normal business hours only), to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU (who will act as Receiving Agent in relation to the Open Offer) so as to be received by Capita Asset Services by no later than 11am on 25 April 2014, after which time Application Forms will not be valid. If you post your Application Form by first-class post, you should allow at least four Business Days for delivery. If you do not want to take up or apply for Offer Shares then you need take no further action.

15. When do I have to decide if I want to apply for Offer Shares?

Capita Asset Services must receive the Application Form by no later than 11am on 25 April 2014, after which time Application Forms will not be valid. If an Application Form is being sent by first class post in the UK, Qualifying Shareholders are recommended to allow at least four Business Days for delivery.

16. How do I transfer my entitlements into the CREST system?

If you are a Qualifying Shareholder, but are a CREST member and want your Offer Shares to be in uncertificated form, you should complete the CREST deposit form (contained in the Application Form), and ensure it is delivered to CCSS in accordance with the instructions in the Application Form. CREST sponsored members should arrange for their CREST sponsors to do this.

17. I hold my Existing Ordinary Shares in certificated form. When will I receive my new share certificate?

It is expected that Capita Asset Services will post all new share certificates in the week commencing 6 May 2014.

18. If I buy Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares after the Record Date, will I be eligible to participate in the Open Offer?

If you bought your Existing Ordinary Shares or Depository Interests representing Existing Ordinary Shares after the Record Date, you are unlikely to be able to participate in the Open Offer in respect of such Ordinary Shares.

19. Will I be taxed if I take up my entitlements?

Shareholders who are in any doubt as to their tax position should consult an appropriate professional adviser immediately.

20. What should I do if I live outside the United Kingdom?

Your ability to apply to acquire Offer Shares may be affected by the laws of the country in which you live and you should take professional advice as to whether you require any governmental or other consents or need to observe any other formalities to enable you to take up your Open Offer Entitlement. Shareholders with registered addresses or who are located in the United States or any Restricted Jurisdiction are, subject to certain exceptions, not eligible to participate in the Open Offer. Your attention is drawn to the information in paragraph 9 of Part III "Terms and Conditions of the Open Offer" of this Document.

21. Further assistance

Should you require further assistance please call Capita Asset Services between 9.00am and 5.30pm (London time) Monday to Friday on 0871 664 0321 from within the UK or +44 20 8639 3399 if calling from outside the UK. Calls to the 0871 664 0321 number cost 10 pence per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Open Offer nor give any financial, legal or tax advice.

PART V ADDITIONAL INFORMATION

1. Share capital

- 1.1 The issued and fully paid up share capital of the Company as at 2 April 2014 (being the latest practicable date before publication of this Document) was 228,874,054 Ordinary Shares.
- 1.2 As at 2 April 2014 (being the latest practicable date before publication of this Document) there were options and warrants in issue that if exercised could result in the issue of up to a further 6,709,873 Ordinary Shares.
- 1.3 Following Admission there will be a further 33,677,181 Ordinary Shares in issue, being the New Ordinary Shares, which comprises the Placing Shares and the Offer Shares (the split of which being determined by the level of acceptances under the Open Offer and the resultant clawback of the Placing Shares) and the 980,888 Commission Shares. Immediately following Admission the Enlarged Share Capital will be 262,551,235 Ordinary Shares. If no Offer Shares are issued then the New Ordinary Shares will comprise 32,696,293 Placing Shares and 980,888 Commission Shares.

2. Directors' and Other Interests

- 2.1 The interests of the Directors (including the interests of their spouses and infant children and the interests of any person connected with him (within the meaning of sections 252 to 254 of the 2006 Act)), assuming the Placée subscribes all the Placing Shares and is allotted the Commission Shares and no acceptances are received under the Open Offer, are as follows:

	As at the date of this Document		Following Admission	
	No. of Ordinary Shares	Percentage of existing share capital	No. of Ordinary Shares	Percentage of Enlarged Share Capital
Richard Poulden ¹	57,147,919	24.96	90,825,100	34.59
George Cardona	8,609,163	3.76	8,609,163	3.28
Jonathan Harrison ²	5,850,230	2.56	5,850,230	2.23
Michael Mainelli ³	1,696,721	0.74	1,696,721	0.65
Alan Gravett	1,196,721	0.52	1,196,721	0.46

- 1) Richard Poulden holds his Existing Ordinary Shares as follows (and all such Ordinary Shares (other than those of Black Swan Plc) are registered in the name of Ashton Nominees Inc.):
- 2,000,000 Ordinary Shares belong to Richard Poulden's infant children;
 - 22,642,857 Ordinary Shares are held through the Formidable Trust, a trust for the benefit of Richard Poulden and his family; and
 - 32,505,062 Ordinary Shares are held by Black Swan Plc of which Richard Poulden is the chairman and controls a majority of the shares.

Based on the assumptions set out above Black Swan FZE will, conditional on Admission, be allotted the Placing Shares and the Commission Shares. Black Swan FZE is a wholly owned subsidiary of Black Swan Plc, of which Richard Poulden is the chairman and controls a majority of the shares.

- 2) Jonathan Harrison holds 4,456,221 Ordinary Shares in the Company in his personal name and 1,394,009 Ordinary Shares in the Company are held through Easy Business Consulting Ltd
- 3) 1,696,721 Ordinary Shares are held by Hawksford Jersey Limited for the trustees of the Z/Yen Employee Benefits Trust. Michael Mainelli is a director of Z/Yen Group Limited. Z/Yen Group Limited is wholly owned by Z/Yen Holdings Limited, which in turn is wholly owned by Z/Yen Contents Limited. Michael Mainelli holds 46.6% of the issued ordinary shares and 35% of the entire issued share capital (which includes some B shares) in Z/Yen Contents Limited. Michael's wife, Elisabeth Mainelli, owns 20% of the issued ordinary shares and 15% of the entire issued share capital in Z/Yen Contents Limited. Together they own 66.6% of the issued ordinary shares and 50% of the entire issued share capital in Z/Yen Contents Limited.

2.2 The numbers and percentages in paragraph 2.1 are calculated assuming that the no acceptances are received pursuant to the Open Offer and that none of the outstanding share options are exercised, showing the maximum possible resultant holding by Richard Poulden and his connected parties. It is possible that the Independent Directors will take up some or all of their basic and excess entitlements pursuant to the Open Offer and, if this occurs, the Company will make an announcement via a Regulatory Information Service at the appropriate time.

3. Placing Letter

Pursuant to the Placing Letter dated 4 April 2014 between the Company and Black Swan FZE, the Placee has conditionally agreed on the terms and conditions set out in the Placing Letter to subscribe for up to 32,696,293 Ordinary Shares at the Placing Price, which is subject to clawback depending on the level of acceptances under the Open Offer.

4. Open Offer Engagement Letter

Under the Open Offer Engagement Letter dated 4 April 2014 between the Company and Northland, Northland has agreed to assist the Company in the making of the Open Offer. The Company has also agreed to pay the costs and expenses of the Open Offer together with any applicable VAT. The Open Offer Engagement Letter contains an indemnity from the Company to Northland. Northland is not underwriting the Open Offer or the Placing.

5. General

- 5.1 Neither the Company nor any of its subsidiaries is or has been involved in any governmental, legal or arbitration proceedings and, so far as the Directors are aware, there are no governmental, legal or arbitration proceedings, pending or threatened against them or being brought by the Company or any of its subsidiaries, during the previous 12 months, which may have, or had in the recent past, a significant effect on the financial position or profitability of the Company.
- 5.2 Northland has given and not withdrawn its written consent to the issue of this Document with the inclusion in it of references to its name in the form and context in which they appear.
- 5.3 The costs and expenses of, and incidental to, the Placing and Open Offer are payable by the Company and are estimated to amount to £20,500 (excluding any applicable Value Added Tax).
- 5.4 The gross proceeds of the Placing and Open Offer are expected to be £0.5 million. The net proceeds of the Placing and Open Offer are expected to be approximately £0.47 million.
- 5.5 The Ordinary Shares are in registered form and are capable of being held in uncertificated form through Depositary Interests. Settlement of the Depositary Interests representing the Placing Shares and Offer Shares to be held in CREST will be delivered into the CREST account of the Placee on 29 April 2014. No temporary documents of title will be issued. Definitive share certificates for the Placee or Qualifying Shareholders not holding their

Offer Shares in uncertificated form will be despatched in the week commencing 6 May 2014. Prior to the despatch of such certificates, transfers will be certified against the register of members of the Company.

6. Availability of Document

Copies of this Document are available free of charge at the Company's registered office, during normal business hours on any weekday (Saturdays and public holidays excepted), and shall remain available for at least one month after Admission. In addition, this Document will be available free of charge for a period of 12 months from the date of this Document on the Company's website www.wishbonegold.com.

Dated: 4 April 2014