

Wishbone Gold hampered by Honduras permit delays, eyes expansion into Zimbabwe

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Zimbabwe is one country Wishbone is looking at

Delays in getting permits for its Honduras operations held back interim revenues at **Wishbone Gold PLC (LON:WSBN)**.

Wishbone trades gold and also supplies equipment and know-how to artisanal miners in Thailand and potentially Honduras.

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Total sales in the half year to June were US\$3.91m (US\$3.977m), with gold processed originating from Thailand and supplemented by African trading.

Volumes were constrained by a shortage of trading capital, Wishbone added, something that is being tackled.

"Gross margins remained thin at 0.91%, an improvement on the same period last year (0.54%), but a slight decline from the last full year (1.02%)."

Working with artisanal/small-scale miners will improve margins, said the company, while Honduras coming on stream will 'significantly boost the company's profitability'.

Cash holdings reduced due to the efforts in Africa and also Wishbone's new online gold trading initiative that will be unveiled shortly.

Wishbone says it continues to look at how to expand in Africa and in particular, has been holding discussions in Zimbabwe since the change of government.