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WISHBONE GOLD PLC ('Wishbone Gold' or 'the Company') **Positive Exploration Update on White Mountain Project**

Wishbone Gold, an exploration and acquisition company focussed on precious metals, is pleased to report the results of its recent exploration programme which has highlighted the significant potential for gold and polymetallic mineralisation at its 100%-owned 4,800ha White Mountain licence (the 'Licence'), its exploration tenement located approximately 300km west-southwest of Townsville in Queensland, Australia.

Highlights

White Mountain is located in a region highly prospective for precious metals in line with strategy to acquire and prove up licences located in known areas of gold mineralisation.

Number of small gold and multi-element historic workings occur throughout the tenement.

Several gold prospects drilled nearby to the west including Granite Castle, which has a JORC resource of 847,078t ore @ 2.91g/t gold (79,301oz) and 56.2g/t silver (1,530,803oz).

Exploration programme comprising geochemical sampling and ground magnetic surveying demonstrates mineralised trends to the west including Granite Castle extend along strike into the Licence area.

Geochemical sampling indicates presence of high grade gold – 3.5 g/t gold (Au) and copper (Cu) to 3.8% returned from rock chip samples taken from historical workings at Clement's Copper.

1.46 g/t Au returned from single rock chip sample from previously unrecognised zone.

One rock chip sample returned 3.6% antimony (Sb) taken from Edwards, a historic antimony mineral occurrence.

Comprehensive exploration programme in development to generate priority drilling targets .

Richard Poulden, Executive Chairman of Wishbone Gold said:

“With gold having previously been recovered from the Licence area, and being located close to historic gold mines and discoveries, we always knew White Mountain has a highly prospective address for gold and multi-element mineralisation. The results of this latest exploration programme not only confirm this but also vindicate a key investment requirement for all our projects, namely 'closeology'. By selecting projects located close to previous workings or discoveries, we are able to refine our work programmes from the outset, which in turn helps reduce costs and the risks associated with exploration.

“The findings of our latest work are highly encouraging and will provide the foundation for follow-up exploration on the Licence with a view to adding to our growing inventory of prospects. This already includes the Oaky Mill and Hanging Valley prospects on our Wishbone II project, both of which are associated with known gold-bearing structures. Further updates on our progress will be provided in due course, as we look to prove up the prospectivity on the 34,700 hectares we currently hold across our four tenements, all of which are located in a proven gold-bearing region of Queensland Australia.”

Further Information

The Company commissioned Terra Search Pty. Ltd (‘Terra Search’) to undertake surface exploration activities on the 4,800 hectare White Mountain project. As part of the programme, Terra Search collated and interpreted all previous mineral exploration data covering the Licence as well as regional geophysics data sets including aeromagnetics, radiometrics and multispectral satellite imagery in tandem with geological prospecting and surface geochemical sampling (soil, stream sediment and rock chips). Follow up infill of ground magnetic surveying over areas of significance and follow up prospecting and surface geochemistry were also undertaken.

Several small gold and polymetallic historical workings occur in the White Mountain tenement. To the west, there are several drilled gold prospects, the notable one being Granite Castle which is an advanced exploration play with a JORC gold resource currently being assessed by Mantle Mining Limited. These trends extend along strike into the White Mountains tenement.

The results of the exploration programme have confirmed the potential for gold and polymetallic mineralisation in the White Mountain tenement. Rock chip samples from small historical workings at Clement’s Copper returned gold to 3.5 g/t Au and copper to 3.8% Cu from a narrow gossanous shear. The Edwards historical antimony mineral occurrence returned 3.6% Sb in a rock chip sample, whereas a previously unrecognised narrow siliceous breccia zone to the west of Brady’s Jubilation returned a single rock chip of 1.46 g/t Au.

At Brady’s Jubilation, recent results have highlighted the unusual polymetallic nature of the mineralisation established by previous explorers. Rock chip sampling of gossans has returned high arsenic in the 0.3% to 1% As range, high nickel in the 0.3% to 1% Ni range; high mercury to 300 ppm Hg, high antimony in the 300ppm to 0.16% Sb range and elevated cobalt to 300ppm Co. Soil sampling has also located anomalous values with elevated As and Ni over the zone of gossanous material. A ground magnetic survey and geological traversing and prospecting have delineated the complex nature of the geology of the eastern section of the EPM with folding evident in meta-sediments intruded by several generations of sodic to mafic granites.

An unusual zoned polymetallic hydrothermal system is present with an elemental association Ni, Co, Cr, As, Sb indicating a possible mafic/ultramafic source. Similar, though not identical, patterns which trend into precious metal zones have been noted in the adjacent Lolworth Batholith. Future exploration will focus on determining whether a similar gold zone occurs in the White Mountain tenement associated with the Brady’s Jubilation polymetallic system. Further ground magnetic surveying, geological traversing, rock chip, stream sediment and soil sampling is planned with a view to delineating drill targets.

This announcement has been reviewed by Michael D. Campbell, P.G., P.H., Chief Geologist for I2M Associates, LLC in Houston, Texas, and independent consultant to Wishbone Gold plc. He is a Fellow in the Society of Economic Geologists (SEG), a Registered Member in the Society of Mining, Metallurgy, and Exploration (SME), and a Fellow in the Geological Society of America. He is also a Licenced Professional Geologist in the States of Texas, Washington, Wyoming, Mississippi, and Alaska, and is a Certified Professional Geologist in the American Institute of Professional Geologists (AIPG) and a Certified Professional Hydrogeologist in the American Institute of Hydrology (AIH), among other societies and associations. Mr Campbell has sufficient experience, which is relevant to the style of mineralization and type of deposits under consideration, to qualify as a “Competent Person” as defined in Clause 11 of the 2012 JORC Code and meets the definition of a “Qualified Person” as defined in the AIM Note for Mining, Oil and Gas Companies. I2M Associates, LLC prepared the Competent Persons Report dated July, 2012 (A 35 MB PDF).

The geological opinions are based in part on the advice provided by Wishbone Gold’s primary consultant, Terra Search Pty Ltd. in Townsville, Qld. and with the independent technical oversight provided by I2M Associates, LLC in Houston, Texas, USA.

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