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Wishbone Gold Plc

("Wishbone" or the "Company")

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

WISHBONE'S HALO GOLD PROJECT

Dr Simon Beams Presentation at AusIMM Conference

Terra Search's Advanced Geological and Magnetic studies find similarities at Wishbone's Halo Project to the nearby 5 Million Ounce Ravenswood Gold/ Copper Mine

Wishbone Gold Plc (AIM: WSBN, AQSE: WSBN), today provides the presentation that Dr Simon Beams, Terra Search Pty Ltd's ("Terra Search") Managing Director and Principal Geologist discussed at the AusIMM Roundup Conference in Cairns Australia on the 27 May 2021.

Dr Beams' presentation was based on the current exploration Wishbone has been conducting which included high resolution ground magnetics (Figure 1) and surface sampling and mapping.

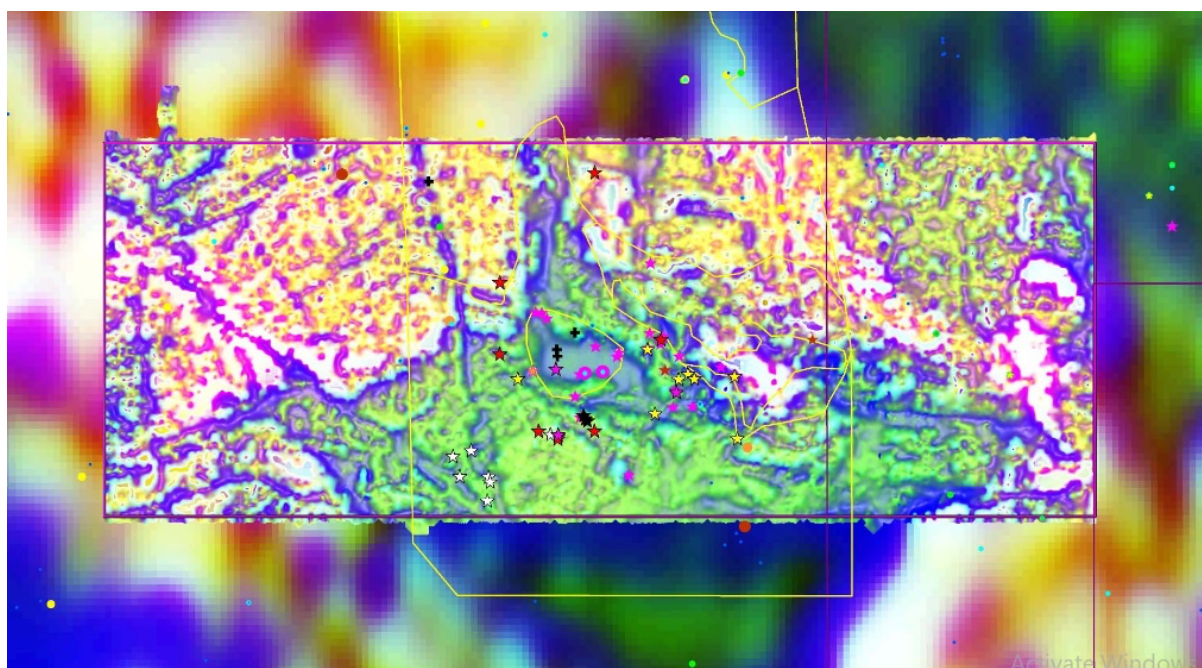


Figure 1: High resolution ground magnetics at Halo

The presentation slides can be accessed on the Company's website at https://wishbonegold.com/images/2021/06/WSBN_Beams_FNQ_Cairns_AusIMM_210527_9m2l.pdf

To accompany the slides presented to Conference, Dr Beams confirmed that recent geochemical and ground magnetic results at Wishbone Gold's Halo Prospect in northern Queensland, Australia, compares very favourably to the geological setting and geochemical association of the nearby Ravenswood Gold Deposit (total production of 5 million plus ounces gold). These conclusions were reached by using new analytical techniques to reprocess historic data as well as adding new exploration work over the last 12 months.

Terra Search's recent geological prospecting on site at Halo and following up of prospective structures on the ground, has returned highly encouraging results for the overall Halo area.

Recent rock-chip sampling by Terra Search returned high gold values ranging from 0.5 grams per tonne gold ("g/t Au") up to a 27g/t Au at Grassy Creek (One Mile Hill) plus copper ("Cu") values ranging from 0.1% Cu to 3.3% Cu and silver ("Ag") values ranging from 40 g/t Ag up to 145 g/t Ag.

Halo's copper bearing greisen rocks returned significant values ranging from 1% Cu to 3.3% Cu with peripheral zones at Halo in tonalite ranging from 0.1% Cu to 1.2% Cu. These confirm similar copper in rock chip values returned from previous Wishbone sampling over a wide area at the Halo prospect. (Figure 2)

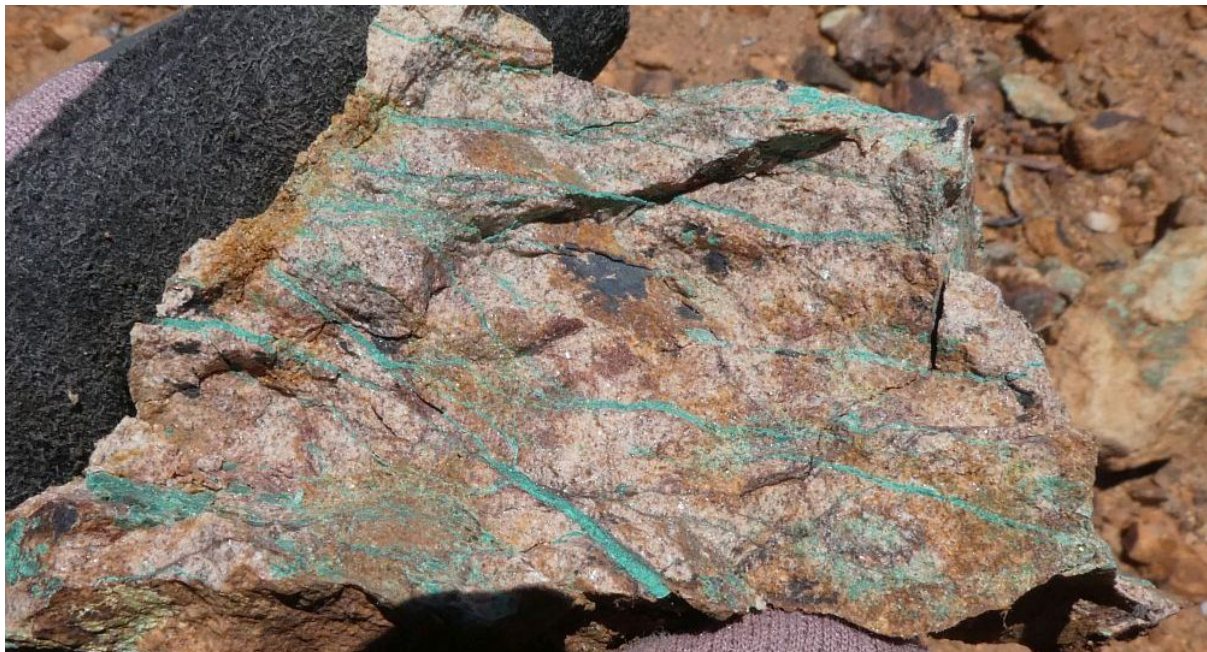


Figure 2: High Grade copper veining found on Halo

Terra Search also reported that the north west trending gossanous structure at Halo West returned anomalous to very high Cu, Pb, Zn, As, Bi, Cd, Te, plus high Fe. For example, 1000ppm to 5900 ppm Bi, 1500 to 8000 ppm As, 1200 ppm to 3500 ppm Cu, 0.35% to 2.7% Pb, 0.1% to 0.22% Zn, 0.1g/t to 0.37 g/t Au, along with detectable Te of 10 ppm to 80 ppm Te. It is to be noted that this element suite is indicative in the district of Permo-Carboniferous intrusive related gold signatures.

These results are very encouraging in terms of highlighting the prospectivity of Halo structures and other strong magnetic linears with similar trends.

The geological setting of Halo has many direct comparisons to the Ravenswood Town area, site of 5 million plus gold ounce production.

The key similarities to Ravenswood are:

- A large body of Silurian Tonalite intruded into a composite Ordovician batholith of various composition granitic bodies.
- At both areas, a range of mafic diorites and gabbros are marginal to the tonalite.
- Major structures and faults chop up the tonalite and surrounding country rock. Felsic bodies of probable Silurian, microgranite to aplitic granite composition, are small fractionated derivative bodies of the tonalite.
- Hydrothermal phyllic or sericitic alteration is associated with these felsic bodies.
- Younger mafic dacite to andesitic dykes cut the older rocks. At Ravenswood, these dykes have been age dated and are interpreted as very close to the Carboniferous age of gold mineralization.
- At Halo there is a possibility that two different mineralized intrusive systems may be present. The copper dominated sericite alteration at Halo could represent a different system to the andesite dyke – gossanous vein structures which have a more complex chemical association characterized by Cu-Zn-As-Bi-Te-Ag.

Richard Poulden, Wishbone Gold's Chairman, commented, *"These are extremely encouraging results and we are honoured that Dr Beams chose to use Wishbone data for his presentation at the AusIMM Conference last month. We are looking forward to continuing the exploration and further preparing for the drilling campaign"*

About Wishbone's Wishbone Projects – Queensland Australia

As previously reported regarding Wishbone II, high-grade surface rock-chip samples with assays at surface up to 25.2 grams per tonne gold ("g/t Au") at the Hanging Valley prospect have been recorded and 7.32 g/t Au were recorded at the Oaky Mill prospect on the licence.

The Wishbone Projects are a sizeable 14,700-hectare 100% owned group of Exploration Licences in the Mingela area located about 80km south of the major Queensland port city of Townsville. As previously reported by the Company, the area is bounded by a large shear zone structure along which historical gold mineralisation has been encountered.

The Wishbone II project is situated between two producing gold projects, Charters Towers Gold Project to the west and Ravenswood to the east.

Full technical details and news releases on the Wishbone II assets can be viewed on the Company's website at <https://wishbonegold.com/>.

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

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