

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR



30 September 2021

Wishbone Gold Plc

("Wishbone" or the "Company")

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

Interim Results

Chairman's statement

Wishbone Gold has pleasure in announcing its interim results for the period ended 30 June 2021. Shareholders are reminded that these results are unaudited and based on the Company's management accounts.

Throughout the period the Company continued its expansion in exploration, predominantly in Patersons Range area of Western Australia. We consolidated the Red Setter acquisition together with the two smaller properties, Golden Retriever and Short Haired Pointer and announced the optioning of the Cottesloe Project in March. All of the options have been exercised covering all of these acquisitions and by the year end all of the properties will have been transferred into our Western Australia subsidiary.

Looking back, we can now say that we have acquired a massive acreage in one of the hottest exploration areas in Australia. Hardly a day passes without further news of drilling and expansion from major players in the area and I am pleased to say that your company is right in the middle of all this activity.

Although exploration has not proceeded as fast as we would have liked due to COVID and standard Western Australian Government permitting delays, we will have the results of the previously announced Geochem survey on Red Setter shortly. This will then be used to refine the drilling program.

In Queensland we had further excellent results from the Wishbone II property and in August announced a southern extension to the property which expands the total acreage to 174 km².

In January we announced the raising of a further £1,034,663 from the exercise of warrants and in May the raising of £1,400,000 with a further share placing. This brought our cash and equivalents at the end of the period to just over US\$5m. This leaves us in a very strong cash position to execute the exploration programs we have planned.

In February, David Hutchins joined the board as a non-executive director, and we welcome his industry knowledge and experience.

We continue our exploration programs in Western Australia and Queensland as rapidly as regulation and permissions allow. We will make further announcements on results as soon as we are able to do so.

I am grateful to our loyal shareholders for their patience and support.

END

For further information, please contact:

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Wishbone Gold PLC

Consolidated Income Statement for the period 1 January 2021 to 30 June 2021

	Unaudited Six Months Ended 30 June 2021	Unaudited Six Months Ended 30 June 2020 - <i>restated</i>	Audited Year Ended 31 December 2020
	US\$	US\$	US\$
Sales	-	1,400,729	1,400,729
Cost of sales	-	(1,390,322)	(1,390,322)
Gross profit	-	10,407	10,407
Administration expenses	-	-	(29,792)
Write off Bad Debts	-	-	(48,804)
Loss from Discontinued operations	-	10,407	(68,189)
<i>Continuing Operations</i>			
Other Income	40,043	-	64,000
Administration Expenses	(706,389)	(355,264)	(1,015,683)
Operating loss	(666,346)	(355,264)	(951,683)
Gain on Settlement of Liabilities	-	-	198,772
Impairment of goodwill	-	-	(187,154)
Foreign exchange gains/(loss)	7,947	14,305	127,013
Finance costs	-	(9,177)	(9,177)
Loss on ordinary activities before taxation	(658,399)	(350,136)	(822,229)
Tax on loss	-	-	-
Loss for the financial year	(658,399)	(339,729)	(890,418)

Wishbone Gold PLC**Consolidated Statement of Financial Position
as at 30 June 2021**

	Unaudited Six Months Ended 30 June 2021 US\$	Unaudited Six Months Ended 30 June 2020 US\$	Audited Year Ended 31 December 2020 US\$
Current assets			
Trade and other receivables	49,885	127,014	569,102
Cash and cash equivalents	4,995,808	162,539	2,188,311
	<hr/>	<hr/>	<hr/>
	5,045,639	289,553	2,757,413
Non-current assets			
Property, plant and equipment - net	-	23,125	-
Goodwill	-	187,154	-
Other intangible assets	1,718,540	388,893	1,394,914
	<hr/>	<hr/>	<hr/>
	1,718,540	599,172	1,394,914
Total assets	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	6,764,233	888,725	4,152,327
Current liabilities	105,651	103,390	380,423
Equity			
Share capital	3,960,791	3,855,274	3,933,921
Share premium	15,268,939	8,285,046	11,763,959
Accumulated losses	(12,355,078)	(11,145,991)	(11,696,679)
Foreign exchange reserve	(216,070)	(208,994)	(229,297)
Total equity and liabilities	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	6,764,233	888,725	4,152,327

Wishbone Gold PLC

**Consolidated Statement of Cash Flows
for the period from 1 January 2021 to 30 June 2021**

	Unaudited Six Months Ended 30 June 2021 US\$	Unaudited Six Months Ended 30 June 2020 US\$	Audited Year Ended 31 December 2020 US\$
Cash flows from operating activities			
Loss before tax	(658,399)	(339,730)	(890,418)
Reconciliation to cash generated from operations:			
Foreign exchange (gain)/loss	(7,947)	(14,305)	(127,013)
Interest expense	-	9,177	9,177
Impairment of goodwill	-	-	187,154
Write-off of bad debts	-	-	48,804
Write-off of receivables	-	-	14,031
Loan converted into ordinary shares	-	215,295	-
Depreciation	-	1,875	25,000
Administrative expenses converted into ordinary shares	-	479,181	160,484
Gain on settlement of liabilities	-	-	(198,772)
<i>Operating cash flow before changes in working capital</i>	<u>(666,346)</u>	<u>351,493</u>	<u>(771,553)</u>
Decrease/(increase) in receivables	519,217	(9,183)	111,614
Increase/(decrease) in payables	(274,772)	(566,200)	251,370
<i>Cash outflow from operations</i>	<u>(421,901)</u>	<u>(223,890)</u>	<u>(408,569)</u>
Cash flows from investing activities			
(Increase)/Decrease in Assets	(323,626)	(724)	(520,434)
<i>Net cash flow from investing activities</i>	<u>(323,626)</u>	<u>(724)</u>	<u>(520,434)</u>
Cash flows from financing activities			
(Decrease)/Increase in loans payable	-	9,177	-
Issue of shares for cash	3,531,850	362,383	3,113,710
<i>Net cash flow from financing activities</i>	<u>3,531,850</u>	<u>371,560</u>	<u>3,113,710</u>
<i>Effects of exchange rates on cash and cash equivalents</i>	21,174	(1,586)	(13,575)
Net increase/(decrease) in cash	2,807,497	145,360	2,171,132
Cash at bank at 1 Jan	2,188,311	17,179	17,179
Cash at bank at period end	<u>4,995,808</u>	<u>162,539</u>	<u>2,188,311</u>