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



24 June 2022

Wishbone Gold Plc

("Wishbone" or the "Company")

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

## DRILLING UPDATE AT HALO COPPER GOLD PROJECT

## **Queensland, Australia**

Wishbone Gold Plc (AIM: WSBN, AQSE: WSBN), is pleased to update the market regarding the Wishbone II Gold-Copper drill program at its 100% owned Halo Project in North Queensland.

Drilling at Halo is proceeding to plan with Terra Search logging copper mineralisation in the majority of holes drilled to date in this phase of drilling. Encouragingly, malachite in oxide sections and chalcopyrite in primary sulphide sections have been logged over significant intervals of several metres.

Several composition granitic and dioritic plutonic rocks are present, most of which are affected to some degree by hydrothermal alteration associated with intrusive related mineralisation. Conspicuous red K feldspar alteration is noted accompanied by disseminated and veined chalcopyrite and also chlorite and probable magnetite. This mineral assemblage is often present in the higher temperature core of intrusive related mineral systems such as higher level porphyry style. The general impression is that Halo Prospect is possibly at the deeper plutonic level, however given the proximity to the 5 million ounce Ravenswood Gold Mine, elements of a similar high level intrusive system may also be present.

Wishbone Gold's Hole # 21 is the most promising hole to date. Preliminary results indicate an oxide copper section of 20 metres showing high levels of visible malachite (Fig 1). An encouraging high grade primary copper zone occurs at depth in this hole, particularly prominent at 91m-92m where abundant disseminated chalcopyrite occurs within a K feldspar altered granitic rock (Fig 2).

Samples from the first holes have been sent to the lab for analysis.

Wishbone Gold's QLD Exploration properties are situated in the highly prospective Charters Towers-Ravenswood district in north Queensland's premier gold province. They consist of 54 sub-blocks amounting to 174 km<sup>2</sup> of wholly owned licences and located only 10km from 5 million Oz Ravenswood gold mine.

Richard Poulden, Wishbone Gold's Chairman, commented, "The major copper intercepts are hugely important. Copper is going to remain one of the key strategic metals globally, possibly the most important one, in future years as we move to green sources of electricity. Copper is needed not only for transmission of electricity but also storage and is key in all these areas."



Fig 1: Hole 22WBRC021 Reverse Circulation drill chips of high grade oxide copper : prominent malachite stained and fracture coatings within aplitic granite ,top of hole 12m to 20m. Lab results awaited



Fig 2. Hole #21 : 22WBRC021 91m to 92m . Reverse Circulation drill chips of high grade primary copper Abundant disseminated chalcopyrite in red K feldspar , dark chlorite altered granitic rock . Lab results awaited.



Fig 2. Hole #21 : 22WBRC021 91m to 92m . Close up of Reverse Circulation drill chips of disseminated chalcopyrite in red K feldspar , dark chlorite altered altered granitic rock. Full technical details and news releases on the Wishbone II assets can be viewed on the Company's website at <u>https://wishbonegold.com/projects/wishbone-ii-iv-vi/</u>

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

The information in this report that relates to the reporting of exploration results has been compiled by Dr Simon D. Beams, a full-time employee of Terra Search Pty Ltd, geological consultants employed by Wishbone Gold Pty Ltd to carry out exploration over their Wishbone 2,4 and 6 EPMs. Dr Beams has BSc Honours and PhD degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (Member #107121) and a Member of the Australian Institute of Geoscientists (Member # 2689). Dr Beams has sufficient relevant experience in respect of the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Laboratory analyses are underway at internationally recognised, independent, commercial laboratories. Internal results reported here for the first time have been accompanied by industry standard QA/QC checks.

END
-----

For further information, please contact: Wishbone Gold PLC Richard Poulden, Chairman	Tel: +971 4 584 6284
Beaumont Cornish Limited (Nominated Adviser and AQUIS Exchange Corporate Adviser) Roland Cornish/Rosalind Hill Abrahams	Tel: +44 20 7628 3396
Peterhouse Capital Limited (Broker) Lucy Williams and Duncan Vasey	Tel: +44 20 7469 0930

Glossary of terms

**Malachite** - a copper carbonate hydroxide mineral, with the formula  $Cu_2CO_3(OH)_2$ .

**Chalcopyrite** - a copper iron sulfide mineral and the most abundant copper ore mineral

**Diorite** - an intrusive igneous rock formed by the slow cooling underground of magma

**Chlorites** - a group of phyllosilicate minerals common in low-grade metamorphic rocks and in altered igneous rocks

**K feldspar**- *Feldspars* are a group of rock-forming aluminium tectosilicate minerals, containing sodium, calcium, *potassium*, or barium.

**Porphyry** - refers to the texture of the rocks and suffix as granite-, rhyolite, and basaltporphyry. The porphyry deposits are formed by differentiation and cooling of a column of rising magma in stages

*Hydrothermal alteration* - is a complex process involving mineralogical, chemical and textural changes, resulting from the interaction of hot aqueous fluids