

Shares Spotlight  
Wishbone Gold

**Wishbone**  
**Gold**

# 2022 results from **Wishbone Gold's** exploration portfolio are hugely exciting: further expansion is on the cards

[wishbonegold.com](http://wishbonegold.com)

In the midst of lockdown in 2020, with Emirates Airlines grounded and flows of gold from Africa near to zero **Wishbone Gold (WSBN:AIM)** was restructured taking it back to its exploration roots in Australia.

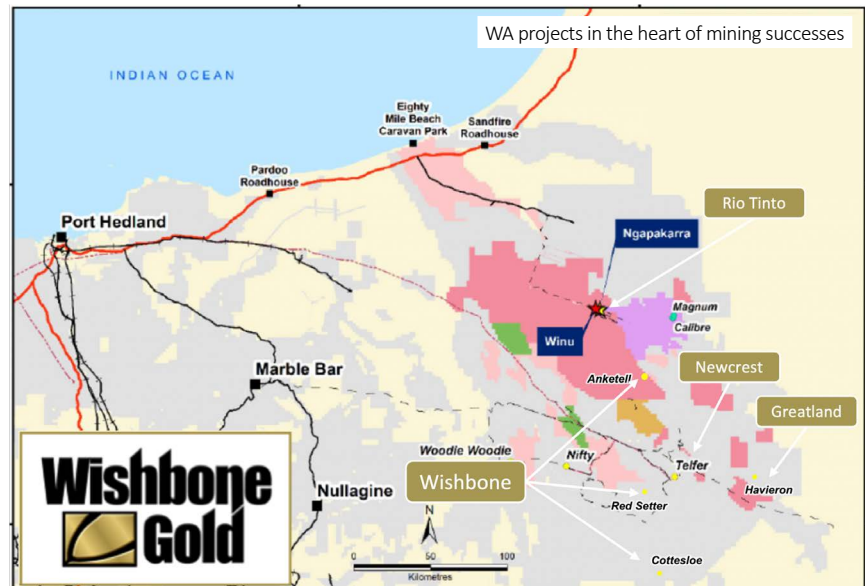
This led directly to extending its position in Queensland with the acquisition of Wishbone VI in July 2021 but, more importantly, to Wishbone's expansion into Western Australia in the Patersons Ranges, the same province as **Greatland Gold's (GGP:AIM)** Havieron gold copper project.

Wishbone today is a fully fledged exploration company with one of the most exciting portfolios in the industry

## WESTERN AUSTRALIA

### Red Setter

The flagship project in WA is the Red Setter project, which is the major part of the 67 square kilometre package acquired in November 2020. Red Setter is located only 13 km south-west of **Newcrest Mining's (NCM:AIM)** Telfer gold mine and about 60km west of Newcrest and Greatland Gold's



Havieron discovery.

The maiden drilling programme at Red Setter commenced in December 2021 focused on the major 3.5 kilometre by 500 metre magnetic anomaly. To put this in perspective this anomaly is approximately 10 times the size of the anomaly at Havieron.

Drilling is delivering excellent results so far, with the intersection of multiple zones of quartz veining, carbonate and chalcopryrite and pyrrhotite. One hole is intersecting visible sulphides of chalcopryrite and pyrrhotite that started at only 57 metres down hole.

In September 2022

Wishbone is starting a gravity survey that covers 16 square kilometres surrounding these drill results. This will enable the focusing of further drilling on the specific gravity anomalies of mineralization within the magnetic target. Results of this gravity survey are anticipated during October. Importantly, there are now 50 drill sites approved for drilling along the Red Setter magnetic trend.

### Cottesloe Project

Cottesloe is an entirely different type of project. A 92 square kilometre site to the south of Red Setter which has

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established mineral shows from previous drilling.

Multiple significant drilling results include:

- SCR225: **5m at 102g/t Ag** from 14m
- SCR247: **2m at 73g/t Ag & 4.6% Pb** from 8m
- EWP-2: **22m at 42.7g/t Ag** from 8m
- EWP-3: **18m at 29.3g/t Ag** from 6m
- EWP-7: **20m at 35.9g/t Ag** from 2m
- EWP-11: **4m at 41.25g/t Ag** from 14m and **10m at 41.6 g/t Ag** from 24m
- EWP-12: **8m at 58.37g/t Ag** from 20m
- EWP-24: **8m at 54.87g/t Ag** from 40m

These are all essential metals for the production of electric cars and their batteries. The project sits in a corridor of base metal mineralisation, with the Nifty Copper Mine to the north and the Maroochydore Copper Project in the south.

Wishbone has an approved programme of works for the drilling of 20 reverse circulation drill holes set to commence later this year, in conjunction with the second



Brecciation around 280- 290m.  
Note local clots of pyrite

phase of the Red Setter drilling programme.

A recent test run of soil geochemistry showed positive responses. Six traverses were undertaken across four geophysical targets. All but one of the traverses returned coherent, multipoint, anomalies for lead or silver. The numerous zones of anomalies appear to be clearly related to the stratigraphy as expressed by magnetic data.

### Anketell Project

In August 2022, Wishbone took an option to acquire a highly prospective gold-copper project and expand their presence in Western Australia. The Anketell Gold-Copper Project is located around 85 kilometres north of Red Setter. Significant gold, copper mineralisation has been discovered in the Paterson Province with two world class deposits (Telfer and Nifty) currently being mined, with the latest world class discoveries of Havieron and Winu advancing towards mining.

Wishbone is in the centre of active exploration by large companies which have had excellent success to date. Anketell has a discrete bullseye magnetic feature, that is similar to other known mineralised features in the district and a prime target for drilling.

### QUEENSLAND Wishbone Group of properties

In June 2022 Wishbone began its maiden drill programme at its Queensland exploration properties Wishbone II (Halo and Grassy Oaky) and Wishbone VI (historic City of Melbourne gold workings site). The maiden drill programme



Chalcopyrite and pyrrhotite in quartz vein ~350m down hole

consists of 2,000 metres of reverse circulation holes to test surface gold and copper anomalies at depth and look for continuous underground structures.

The results were excellent: at Halo, thick intercepts of copper from surface, such as 124m at 0.34% Cu, with higher grades of 1%-2% copper in oxide and deep primary zones were found. The mineralisation style and alteration assemblages are similar in nature to the centres of deeper level porphyry/plutonic style or possibly Iron-Oxide Copper Gold (IOCG) systems.

### CONCLUSION

The growth over the last two years is hugely exciting. Wishbone have a great team both within the company and with its advisors. Most of all Wishbone are grateful to its shareholders for their support.

