

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR")



6 September 2022

Wishbone Gold Plc

("Wishbone" or the "Company")

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

**Red Setter & Halo Exploration Expansion
and
Equity Raise of £2.375 million
Total Voting Rights**

Wishbone Gold Plc (AIM: WSBN, AQSE: WSBN), is pleased to announce that following the recent and continued drill success at our Red Setter gold/copper project in WA and at Halo in QLD Australia, we plan to expand these programs.

Accordingly, we have raised additional funding to cover this expansion, which will be delineated in subsequent announcements.

Richard Poulden, Wishbone Gold's Chairman, commented, "We are gaining a much greater understanding of the mineralised formations at Red Setter with each hole we drill there. Drawing on knowledge from other proximate drilling campaigns in the Patterson Ranges, we are now expanding our exploration efforts in the coming weeks and this funding is to cover this. We also have had very encouraging results at Halo in Queensland. This placing significantly boosts the Company's balance sheet and allows us to bring in expanded drill programmes at Red Setter and funds a soon to commence drilling programme at our Cottesloe project to the south of Red Setter."

Equity Raise:

Wishbone is issuing a total of 22,946,860 new ordinary shares of 0.1 pence each (the "Ordinary Shares") at a price of 10.35 pence per share through a private placement brokered by Clear Capital Markets Ltd ("the Placing") to raise a total of £2.375m gross. The net proceeds will provide additional working capital for the Company for its expanded exploration program.

Pursuant to the Placing, the Company will also grant Investors a warrant to subscribe 1 New Ordinary Share in the capital of the Company for every two shares subscribed in the placing exercisable for a period of two (2) years from Admission of the Placing shares at a price of 20 pence per ordinary share.

The warrants have an accelerator clause whereby in the event that the ordinary shares of the Company close above 20 pence per share for 5 trading days during any ten day trading period then the Company has the right to require warrant holders to exercise all warrants held by them within 7 days. Any warrants not exercised when so required by the Company will automatically expire at the end of the 7 day period.

The Company has also issued broker warrants to Clear Capital Markets Ltd for 1,147,343 shares at a price of 10.35p per share exercisable for a period of two (2) years from Admission of the Placing shares.

Application will be made for the new Ordinary Shares, which will rank *pari passu* with the existing Ordinary Shares in issue, to be admitted to trading on AIM and the AQSE Growth Market ("Admission"). Dealings are expected to commence on or about 12 September 2022 and the issue is subject only to Admission.

The Company's total issued and voting share capital upon admission of the new Ordinary Shares will consist of 196,742,073 Ordinary Shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, securities of the Company.

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

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