

*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*



28 September 2022

**Wishbone Gold Plc**  
**("Wishbone" or the "Company")**  
**Wishbone Gold Plc / Index: AIM: WSBN / Sector: Natural Resources / AQSE:**  
**WSBN**

## **Unaudited Interim Results**

### **Chairman's Statement**

Wishbone Gold Plc has pleasure in announcing its interim results for the period ended 30 June 2022. Shareholders are reminded that these results are unaudited and based on the Company's management accounts.

### **General Background**

We continued our expansion into Western Australia with the acquisition of the Cottesloe EPM in March 2021. This expanded our portfolio in WA to just under 160 sqkm. We also added a southern extension to the Wishbone EPMs (Wishbone VI) in Queensland ("QLD") in August 2021 bringing the Wishbone portfolio in the Ravenswood area to 174 sqkm. We also retain the 37.2 sqkm at White Mountains in QLD further north from Ravenswood.

We are now drilling our main exploration targets at Red Setter in Western Australia and our Wishbone tenements in Queensland.

### **Interim Operation Highlights**

#### **Heritage Surveys**

After almost two years, the WA border reopened on March 2022. Following the reopening, we managed to get Heritage surveys completed on target drilling areas at Red Setter and commenced surveys at Cottesloe. We also completed all necessary Heritage surveys in Queensland. Heritage Surveys are a continuing process but we are now well ahead of requirements.

#### **Drilling In Western Australia**

Before the reopening of WA we managed only a limited amount of exploration work at Red Setter so the full program did not start until May 2022. This is now going well and

the combination of the recent gravity survey with the earlier magnetic survey will enable improved focusing on future drill targets.

### **Drilling In Queensland**

The completion of all necessary Heritage surveys in Queensland enabled drilling to start at Wishbone II in June. Initial results from this program were announced in the RNS dated 16<sup>th</sup> June 2022.

### **Interim Financial Highlights**

At the end of the period under review, the accounts show that Wishbone held cash balances totalling £2,375,022 (December 2021: £3,002,547). Administrative costs, excluding interest during the period, were £384,823 (June 2021: £510,378).

The Company continues its strategy of exploration on its properties in Australia. In conclusion I would like to thank you all: staff, shareholders and advisers for your hard work and support. We will continue to announce news as soon as we are allowed by regulations to do so.

**Richard Poulden**  
**Chairman**  
**28 September 2022**

For more information on Wishbone, please visit the Company's website.  
[www.wishbonegold.com](http://www.wishbonegold.com).

**END**

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## Wishbone Gold PLC

### Consolidated Income Statement for the period 1 January 2022 to 30 June 2022

	Unaudited Six Months Ended 30 June 2022 £	Unaudited Six Months Ended 30 June 2021 £	Audited Year Ended 31 December 2021 £
Interest Income	-	-	17,605
Administration expenses	-	-	(9,901)
<b>Income/(Loss) from discontinued operations</b>	-	-	7,704
<b><i>Continuing Operations</i></b>			
Other Income	-	28,932	-
Interest Income	-	-	16,340
Administration expenses	(384,823)	(510,378)	(1,184,152)
<b>Operating loss</b>	(384,823)	(481,446)	(1,167,812)
Foreign exchange gains/(loss)	(1,065)	5,742	(80,049)
<b>Loss from continuing operations - before taxation</b>	(385,888)	(475,705)	(1,247,861)
Tax on loss	-	-	-
<b>Loss from continuing operations</b>	(385,888)	(475,705)	(1,247,861)
<b>Loss for the financial year</b>	(385,888)	(475,705)	(1,240,157)

**Wishbone Gold PLC****Consolidated Statement of Financial Position  
as at 30 June 2022**

	<b>Unaudited Six Months Ended 30 June 2022</b>	<b>Unaudited Six Months Ended 30 June 2021</b>	<b>Audited Year Ended 31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>			
Trade and other receivables	82,264	36,043	33,135
Cash and cash equivalents	2,375,022	3,609,557	3,002,547
	<hr/>	<hr/>	<hr/>
	2,457,286	3,645,600	3,035,682
	<hr/>	<hr/>	<hr/>
<b>Non-current assets</b>			
Other intangible assets	1,963,431	1,241,675	1,460,055
	<hr/>	<hr/>	<hr/>
	1,963,431	1,241,675	1,460,055
	<hr/>	<hr/>	<hr/>
<b>Total assets</b>	<hr/> <hr/> 4,420,717	<hr/> <hr/> 4,887,275	<hr/> <hr/> 4,495,737
<b>Current liabilities</b>	343,489	76,335	135,752
<b>Equity</b>			
Share capital	2,991,216	2,861,740	2,991,216
Share premium	11,698,892	11,032,072	11,698,892
Share payment reserve	72,987	-	72,987
Translation Adjustment	(411,419)	-	(411,419)
Foreign exchange reserve	(109,127)	(156,114)	(212,258)
Accumulated losses	(10,165,321)	(8,926,757)	(9,779,433)
<b>Total equity and liabilities</b>	<hr/> <hr/> 4,420,717	<hr/> <hr/> 4,887,275	<hr/> <hr/> 4,495,737

**Wishbone Gold PLC**

**Consolidated Statement of Cash Flows  
for the period from 1 January 2022 to 30 June 2022**

	<b>Unaudited Six Months Ended 30 June 2022</b>	<b>Unaudited Six Months Ended 30 June 2021</b>	<b>Audited Year Ended 31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Loss before tax	(385,888)	(475,705)	(1,240,157)
Reconciliation to cash generated from operations:			
Foreign exchange (gain)/loss	1,065	(5,742)	80,049
Administrative expenses under share option scheme	-	-	72,987
<i>Operating cash flow before changes in working capital</i>	<u>(384,823)</u>	<u>(481,446)</u>	<u>(1,087,121)</u>
Decrease/(increase) in receivables	(49,129)	374,047	325,420
Increase/(decrease) in payables	207,737	(197,947)	(164,720)
<i>Cash outflow from operations</i>	<u>(226,215)</u>	<u>(305,347)</u>	<u>(926,421)</u>
<b>Cash flows from investing activities</b>			
(Increase)/Decrease in Assets	(503,376)	(233,142)	(217,125)
<i>Net cash flow from investing activities</i>	<u>(503,376)</u>	<u>(233,142)</u>	<u>(217,125)</u>
<b>Cash flows from financing activities</b>			
Issue of shares for cash	-	2,556,885	2,556,885
<i>Net cash flow from financing activities</i>	<u>-</u>	<u>2,556,885</u>	<u>2,556,885</u>
<i>Effects of exchange rates on cash and cash equivalents</i>	102,066	(10,938)	(12,891)
<b>Net increase/(decrease) in cash</b>	(627,525)	2,007,458	1,400,448
Cash at bank at 1 Jan	3,002,547	1,602,099	1,602,099
Cash at bank at period end	<u>2,375,022</u>	<u>3,609,557</u>	<u>3,002,547</u>

*Note: The full year figures for the year ended 31 December 2021 are derived from the Company's statutory accounts for that period on which the auditors provided an unqualified report.*