

*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*



27<sup>th</sup> April 2023

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

**New analysis shows major resource potential at Cottesloe**  
**Assessment and digitisation of Historical Drill Data shows**  
**0.25% Copper (Cu), 4.6% Lead (Pb), 0.97% Zinc (Zn)**  
**165 g/t Silver (Ag) and 0.26 % Cobalt (Co)**

**Paterson Range, Western Australia**

Wishbone Gold Plc (AIM: WSBN, AQSE: WSBN), is pleased to announce reprocessed drill results from the Cottesloe project (including Cottesloe East announced in January) following the digitisation and combining of all previous data sets.

### **Size and Potential**

The Cottesloe project has a well defined base metal anomaly of **2.5km** with an anomalous rockchip and soil results extending the **strike to 8km** (Figure 1). Base metal anomalies with highest grades over **2 metre samples were 0.25% Copper (Cu), 4.6% Lead (Pb), 0.97% Zinc (Zn), 165 g/t Silver (Ag) and 0.26% Cobalt (Co)**. As previously reported Cottesloe and Cottesloe East have over 25 target areas within the combined project area.

The newly analysed data consists of 483 drill holes drilled By Esso, Amax and Occidental between 1976 and 1986. In addition there are multiple soil and rock chip analyses from City Resources, MIM (Mt Isa Mines) and BHP (1976-1996).

The best intercepts in this drilling were (Figure 2,3):

Zinc (Zn) Cobalt (Co) zone:

- **30m @ 0.33% Zn and 776ppm Co from 42m** in SCR312
- **34m @ 0.15% Zn and 142ppm Co from 34m** in SCR313
- **26m @ 0.17% Zn and 178ppm Co from 46m** in SCR314
- **9m @ 0.23% Zn and 774ppm Co from 20m** in SCR253
- **12m @ 0.17% Zn and 218ppm Co from 68m** in SCR242

- 16m @ 0.22% Zn and 109ppm Co from 62m in EWP15

Lead (Pb) Silver (Ag) zone (+/- Co)

- **2m @ 4.6% Pb and 36ppm Ag and 112ppm Co from 8m** in SCR247\*
- 7m @ 0.37% Pb and 83.1ppm Ag and 213ppm Co from 12m in SCR225
- 24m @ 0.12% Pb and 39.5ppm Ag and 87ppm Co from 6m in EWP2\*
- 14m @ 0.30% Pb and 24.6ppm Ag and 32ppm Co from 24m in EWP11\*
- 14m @ 0.14% Pb and 33.8ppm Ag and 49ppm Co from 8m in EWP3\*
- 18m @ 0.07% Pb and 28.4ppm Ag and 6ppm Co from 65m in EWD1
- 10m @ 0.34% Pb and 27.5ppm Ag and 28ppm Co from 30m in EWP26
- 14m @ 0.16% Pb and 19.6ppm Ag and 73ppm Co from 2m in EWP10
- 14m @ 0.14% Pb and 18.8ppm Ag and 54ppm Co from 0m in EWP9
- 10m @ 0.31% Pb and 6.1ppm Ag and 89ppm Co from 0m in EWP27
- 4m @ 0.14% Pb and 65.5ppm Ag and 853ppm Co from 6m in EWP7
- 6m @ 0.12% Pb and 55ppm Ag and 287ppm Co from 16m in EWP7
- 14m @ 0.22% Pb and 2.7ppm Ag and 29ppm Co from 4m in EWP13
- 8m @ 0.35% Pb 3.6ppm Ag and 135ppm Co from 26m in EWP8
- 14m @ 0.24% Pb and 38.6ppm Ag and 10ppm Co from 18m in EWP12\*

Other zones

- 8m @ 0.13% Zn and 0.29% Pb and 0.07% Cu and 3.3ppm Ag and 716ppm Co from 10m in EWP21
- 8m @ 0.1% Zn and 0.06% Pb and 54.9ppm Ag and 180ppm Co from 40m in EWP24\*
- 18m @ 0.09% Pb and 0.12% Cu and 28.5ppm Ag and 353ppm Co from 30m in EWP15

\*Drill Intercepts previously reported.

The main base metal zone in the closer spaced drilling is already 2.5km long and is open to the north, with continuities indicated in rock chips, soils and drilling throughout the basin along the target horizon of over 8km strike length (Figure 1).

Architecture and anomalism is highly prospective for sediment hosted base metal mineralisation similar to that at nearby Nifty (Cu) and Maroochydore (Cu-Co) and also the Mt Isa style (Zn-Pb-Ag) deposits.

Richard Poulden, Wishbone Gold's Chairman, commented;

***“Terra Search finding and analysing this historic drill and exploration data provides a major step forward in our knowledge of the Cottesloe group. Using this data we are effectively building off three historic drilling programs providing several years of data. Coupled with our new experience of the MT technology we are pleased to be this far ahead before starting our own drill campaign. With silver, cobalt, lead and zinc grades this high in the targeted area this is hugely promising.”***

## Mobile Magneto Tellurics (MT)

As previously announced with Red Setter, Mobile MT has been flown over the entire Cottesloe tenements. As with Red Setter, the data will be interpreted by Southern Geoscience Consultants (“SGC”). SGC will incorporate the newly digitalized data and results from the MT program into the existing model. Once target areas are defined further Heritage approvals will be conducted if necessary to cover the future drill program.

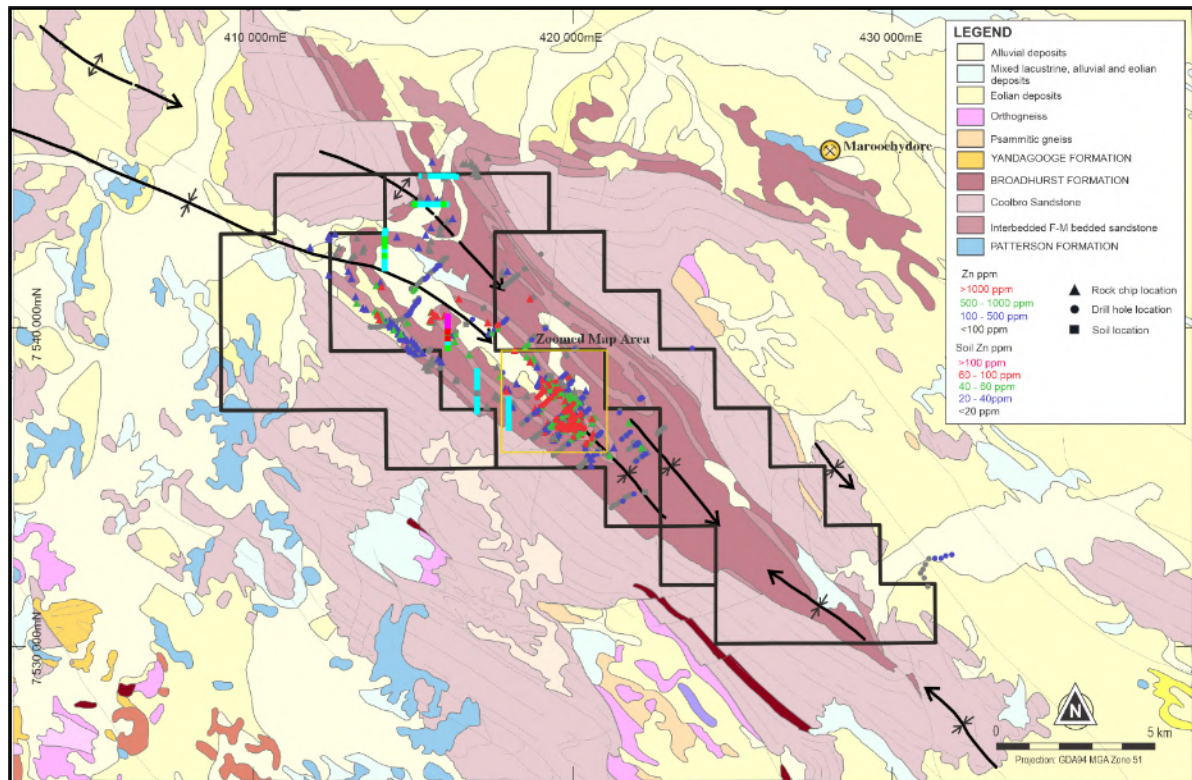


Figure 1: Regional Geology and Zn anomalies Cottesloe project

The anomalous zones at the Cottesloe prospect mark out three separate anomalies as shown in Figures 2 and 3. These consist of 2 stratabound anomalies within the hinge of the syncline which are clearly defined by strong Pb, Ag anomalies with support from Zn, Cu and Co. A third anomaly in the centre of the hinge zone is defined by a very strong Zn anomaly with support in Co.

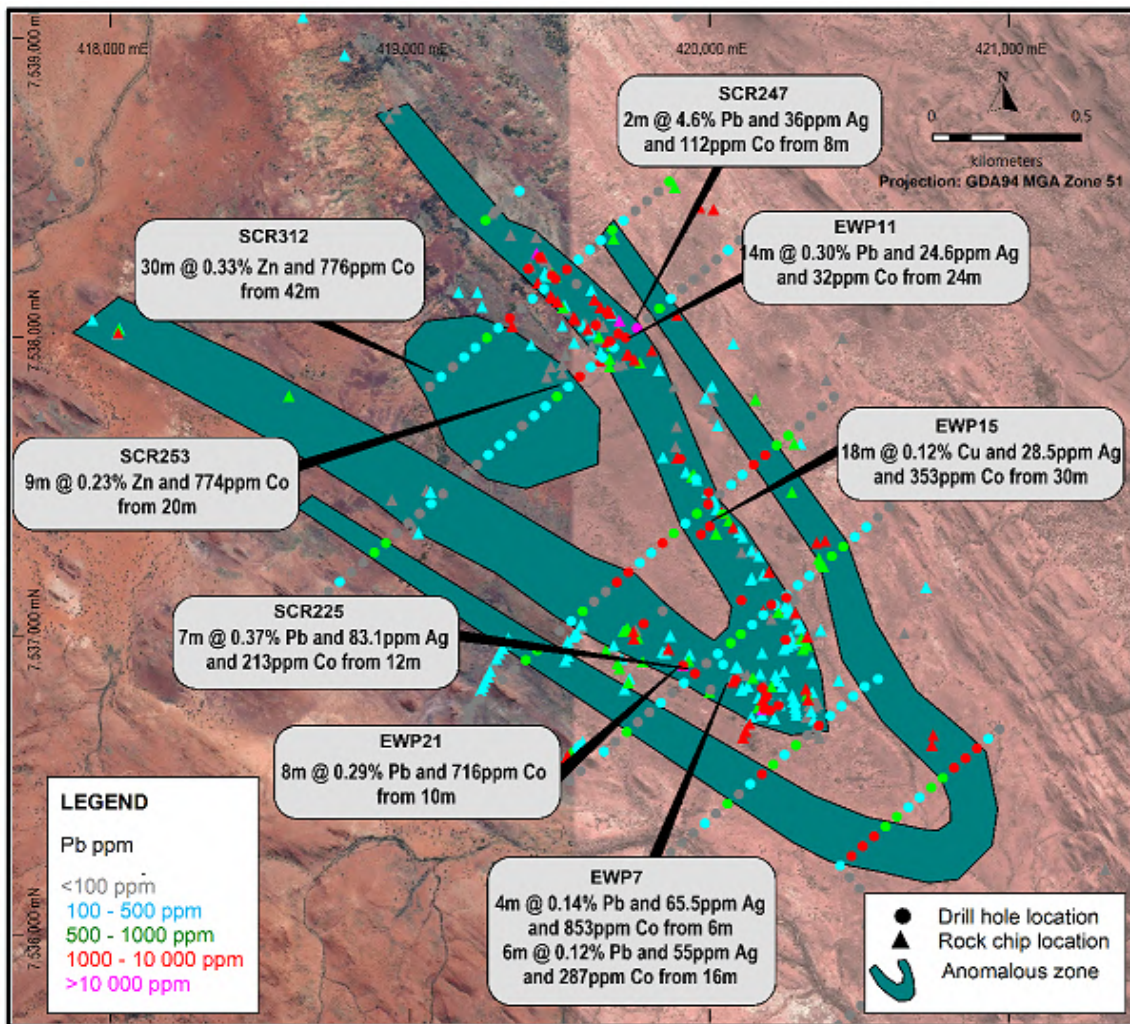


Figure 2: Key intercept and anomalous zones - Drillholes colour coded for maximum downhole Pb

This is interpreted to be a potential leakage anomaly from the deeper base metal horizon. During weathering, metal mobility varies depending on the metal with Pb and Ag being the least mobile, then Cu, with Zn and Co the most mobile. This explains the patterns of anomalism within the prospect (Figure 3).



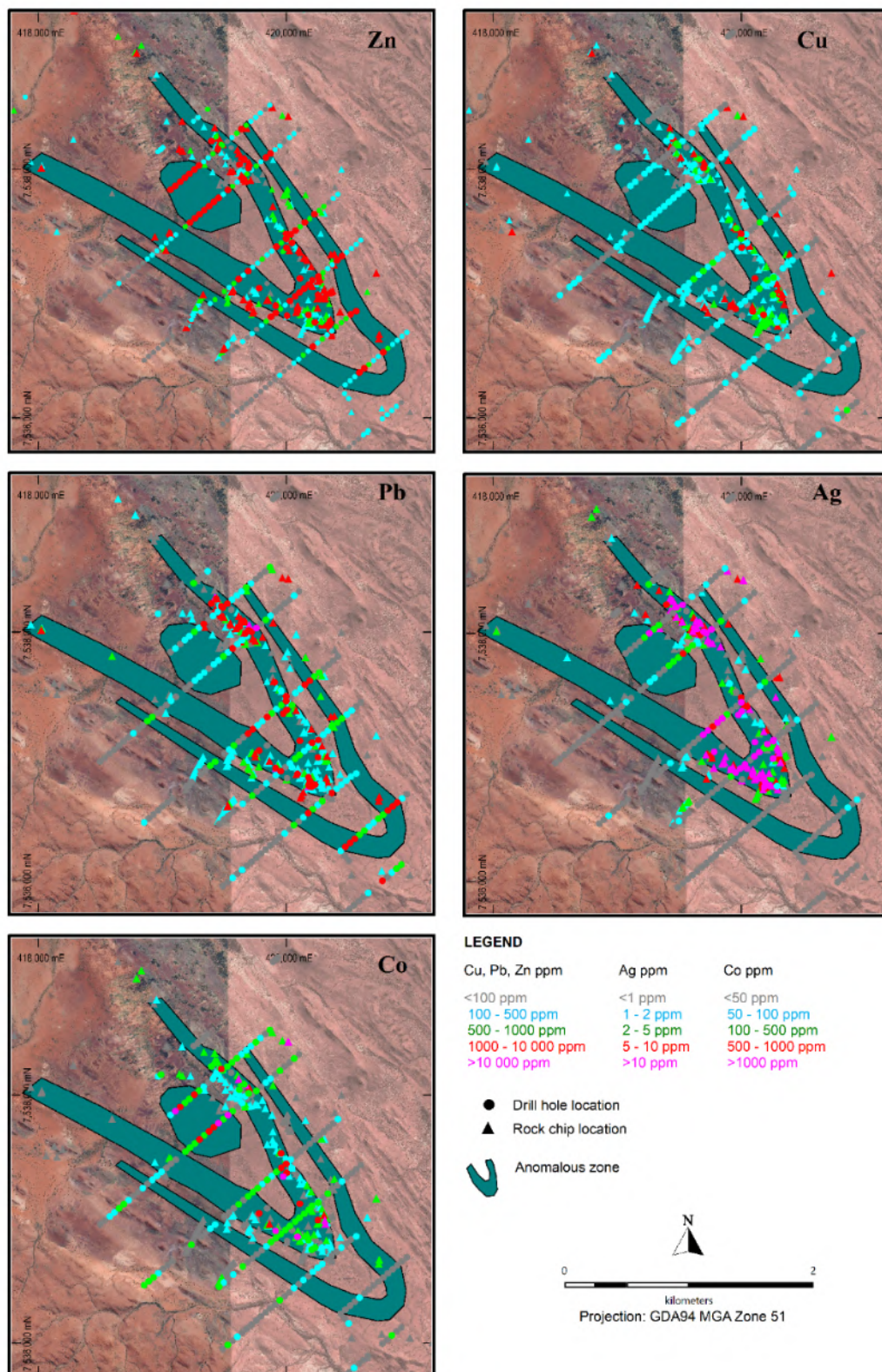


Figure 3: Cottesloe prospect - best intercept for Cu,Pb,Zn,Ag and Co

## Cottesloe East

### Highlights:

- Review of historical work shows strong copper anomalism along the contact between the base of the Broadhurst Formation and the Coolbro Sandstone
- Strong potential for Sediment hosted mineralisation similar to that at Nifty ~ 50km to the north.
- Copper anomalism within the tenement of up to 3880 ppm Cu (0.39% Cu) in soils, 2150ppm Cu in drilling, 1440ppm Cu in Lag and 1703ppm Cu in Rockchips.

### Historical work summary

The tenement covers the eastern portion of a basin of the Broadhurst Formation within a major syncline above the Coolbro Sandstone. **This stratigraphy is the same as that at the Nifty Copper project.**

A detailed review of the historic work has been **undertaken showing a strong, consistent pattern of copper anomalism** along the base of the Broadhurst Formation within drilling, rockchip, soil and lag sampling. The anomalous results occur over a **15km strike**, (Figure 4) that remains largely untested by systematic work.

Work carried out comprised sporadic stream sediment samples, soil & lag focused on the south-eastern portion of the tenement and a small number of diamond and percussion drilling focussed on the lithological contact of the Coolbro sandstone and the Broadhurst Shale-sandstone. This contact is conformable in some cases but may be a faulted contact in this vicinity. Soil samples returned up to 3880 ppm Cu along this contact zone within the tenement and Rock chips up to 1703 ppm Cu.

Drillholes within the tenement were primarily targeting Uranium anomalism rather than base metal. There were two holes that tested the contact zone both of which hit anomalous base metals with BR5 intersecting up to 2150ppm Cu at 100m depth & BR7 560ppm Cu @ 120m depth. The fold closure just south of the tenement shows strong anomalism both at surface and in drill hole SR7 which intersected 15m @ 1940 ppm Cu from 32m with a peak value of 3350ppm Cu.

The only more focused soil- lag sampling was carried out over the Broadhurst Formation by BHP in the south-eastern area of the tenement. **It highlights a Cu anomaly over a 3km zone with results of up to 766 & 1440ppm** in lag sampling.



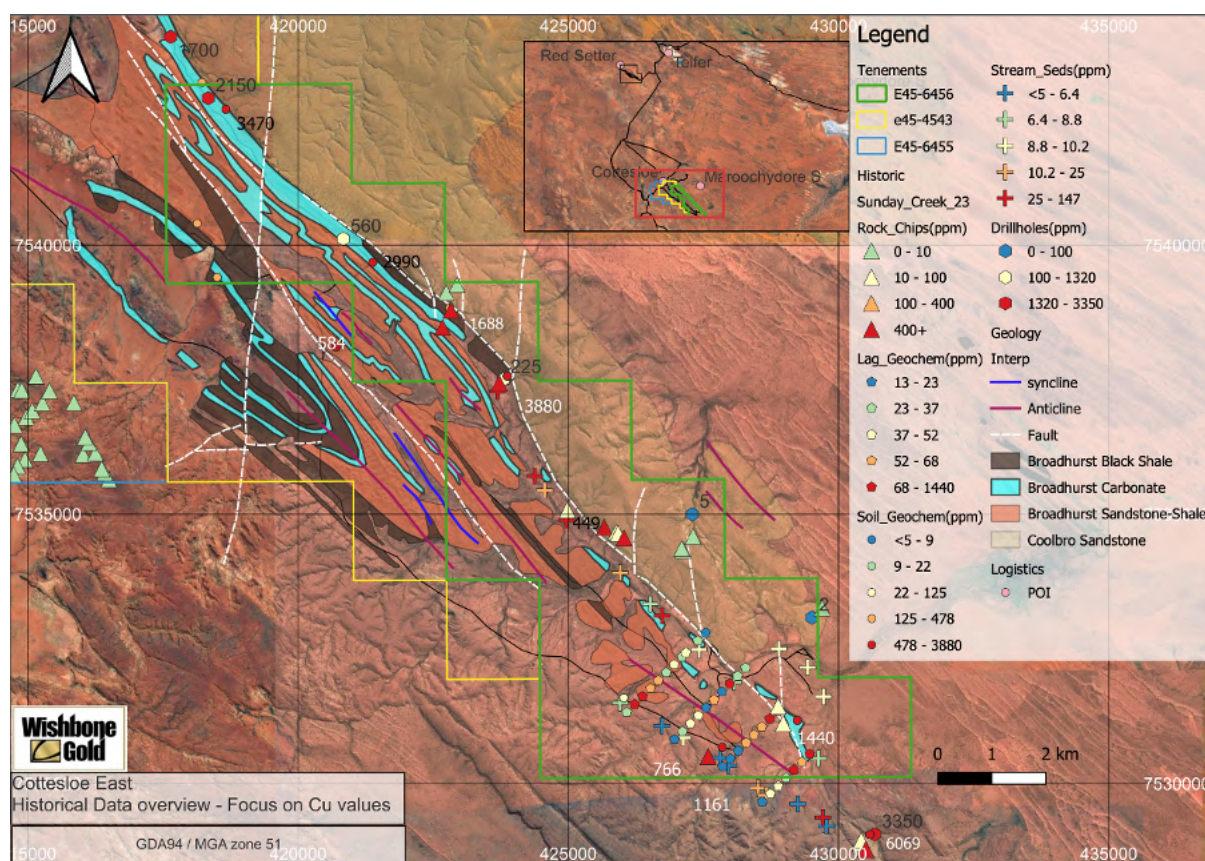


Figure 4: showing 15km strike of Cottesloe East with copper anomalies plotted along trend

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

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**Competent Persons Statement**

The information in this report that relates to the reporting of exploration results has been compiled by Mr David Jenkins, a full time employee of Terra Search Pty Ltd, geological consultants employed by Wishbone Gold PLC. Mr Jenkins is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code"). Mr Jenkins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.