

13th November 2023

Wishbone Gold Plc ("Wishbone" or the "Company")

Encouraging Visual Results at Cottesloe

Paterson Range, Western Australia

Wishbone Gold Plc (AIM: WSBN, AQSE: WSBN) announces an update regarding the current diamond drill program at its Cottesloe project located in the Paterson Range in Western Australia. The project consists of three tenements totalling 50 blocks covering an area of 165km² and is considered highly prospective for precious and base metals.

The first hole has already returned encouraging mineralised results with highlights as follows:

- The first diamond tail, 23CTRCD0004A, is at a current depth of 190m within what is interpreted to be hanging wall shales and siltstones with some disseminated pyrite.
- A sulphidic breccia has been intersected over 7m with a strong pyrite matrix and siltstone clasts with minor chalcopyrite from around 128m.
- A further 20m brecciated and broken zone from 170m is highly oxidised, haematitic and boxworked likely after pyrite with soft clay zones causing core loss.
- It is highly encouraging to see a sulphidic breccia within the system, even with minor chalcopyrite, although the relationship between this and any mineralisation at depth or along strike is to be determined.
- The target zone is expected to be encountered at approximately 250m and continue to a depth of 400m or deeper if sufficiently encouraging.

Assays will be completed after the drill program is complete and should take 6-8 weeks. The Company expects results to be available in January 2024.

Richard Poulden, Wishbone Gold's Chairman, commented:

"It is great news to have hit such interesting mineralisation and still not at target depth. We look forward to the assay results once the drill program is completed and anticipate more good news."



Figure 1 – Brecciated shale with substantial pyrite (+ minor chalcopyrite) matrix 133.7m



Figure 2 – Drill tray containing oxidised, brecciated gossanous zone from 184-189m



Figure 3 – core containing quartz carbonate vein, pyrite and minor chalcopyrite 134.2m



Figure 4 – Oxidised brecciated core with Goethite, Haematite and Manganese Oxides 186m.

The Cottesloe Project:

As previously reported on 3rd March 2021, the Cottesloe Project is located around 55km south of Newcrest's Telfer Gold Mine and about 35km south-east of Wishbone's Red Setter Project in the Paterson Range province of Western Australia. The Project consists of is three tenements totalling 50 blocks covering an area of 165km² and is considered highly prospective for precious and base metals.

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

Appendix

Sulphidic breccia is a rock composed of large angular broken fragments of minerals or rocks cemented together by a fine-grained matrix

Chalcopyrite is a copper iron sulfide mineral and the most abundant copper ore mineral.

Shales are a soft <u>finely stratified sedimentary</u> rock that formed from consolidated mud or clay and can be split easily into fragile plates.

A siltstone is a lithified, nonfissile mudrock. In order for a rock to be named a siltstone, it must contain over 50% silt-sized material. Silt is any particle smaller than sand.