

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



22 November 2023

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

**Exclusive Option to acquire 100% of new Lithium and Gold Project in the
Pilbara Region of Western Australia**

Wishbone Gold Plc (AIM: WSBN, AQSE: WSBN), is pleased to announce it has secured an exclusive option to acquire 100% of the Crescent East Lithium and Gold Project, located in the prolific gold area of Mosquito Creek, in the Pilbara Region of Western Australia. The site is 260km south-east of Port Headland, the main point for the region's lithium exports.

Highlights:

- Crescent East Lithium and Gold Project is located in the heart of the prolific Western Australian lithium mining area:
 - 180km from the Wodgina and Pilgangoora Lithium Mines
 - 100km from the Global Lithium Archer deposit
- The tenements are well endowed with gold - samples from within the project area have shown historical rock chip results including:
 - 95.5g/t gold ("Au"), 91.8g/t Au, 117g/t Au (original + 2 assays) (#800284)
 - 5.83g/t Au (#610058)
 - 4.71g/t Au: (#610059)
 - 4.33g/t Au (#610060)
- Gold nuggets up to 78.5 ounces (2.44kg) recovered from special prospecting licenses being operated by prospectors within tenement E46/1463
- A geological field crew with expertise in the area has mobilised to site, for immediate due diligence work.

Richard Poulden, Wishbone Gold's Chairman, commented:

"This is a very exciting new opportunity for Wishbone. Lithium is one of the hottest sectors in Australia and in the mining sector at the moment with the Pilbara responsible for some of the biggest new lithium mines and discoveries. To option such a sizeable project that combines lithium and gold, located in the

heart of the new lithium mining epicentre is a major extension of Wishbone's exploration projects. Gold areas in the Pilbara are usually seen as good geological settings for new lithium discoveries. Due diligence will be completed over the coming weeks and we look forward to seeing the results."

The Terms of the Transaction are as follows:

The option price is the payment of £25,000 in shares at a price of 2.15p per share to the current owner Mining Equities Pty Ltd. If the acquisition proceeds following due diligence, the purchase price will be £400,000 also payable in shares at a price of 2.15p per share.

The project tenements:

The Crescent East Project covers 157km² (Figures 1, 2 and 3) and is composed of three exploration licences all owned by Mining Equities Pty Ltd:

E46/1463 (granted) - has tenement expenditure of \$23,000 p.a.. The licence expires on 16/3/2028 and can be renewed.

E46/1464 (granted) - has tenement expenditure of \$20,000 p.a.. The licence expires on 20/3/2028 and can be renewed.

E46/1294 (application)

Project Geology

The Crescent East Project sits within the Mosquito Creek Belt and is a typical Archaean turbidite-dominated, metasedimentary thrust belt in which gold mineralisation is structurally controlled, with known pegmatites on the fringes of the basin near Nullagine, at White Quartz Hill.

Lithium mineralisation throughout the Pilbara appears to be in close association with gold deposits. To date, exploration throughout the Mosquito Creek area for lithium has been very limited. With a number of significant lithium projects around historic gold mining centres, the Crescent East Project area offers an early stage entry into the heart of the area that is driving lithium exploration in Western Australia.

The known gold mineralisation is controlled by faults and quartz vein arrays that appear to have channelled gold-bearing fluids away from broader shear zones, which are located nearby and recognised as the major conduits for regional-scale fluid flow.

In the Nullagine Goldfield the single strongest indicator for gold is density of quartz vein stockwork and the amount of sulphide minerals those veins contain.

Vein quartz stockwork occurs prolifically at many locations within the project, however, there are also many other factors additionally needed to be present that contribute to the gold grade and mineralisation extent for a stockwork system to develop sufficiently to become an economic gold resource.

The project area is largely underlain by east-west trending, steeply dipping, interbedded sandstones, siltstones and shales of the Archaean Mosquito Creek Formation. Several north trending dolerites cross cut the sediments throughout the tenement. The Mosquito Creek sediments trend east-west in the tenement with a series of west-north-west structures cross cutting the sediment package.

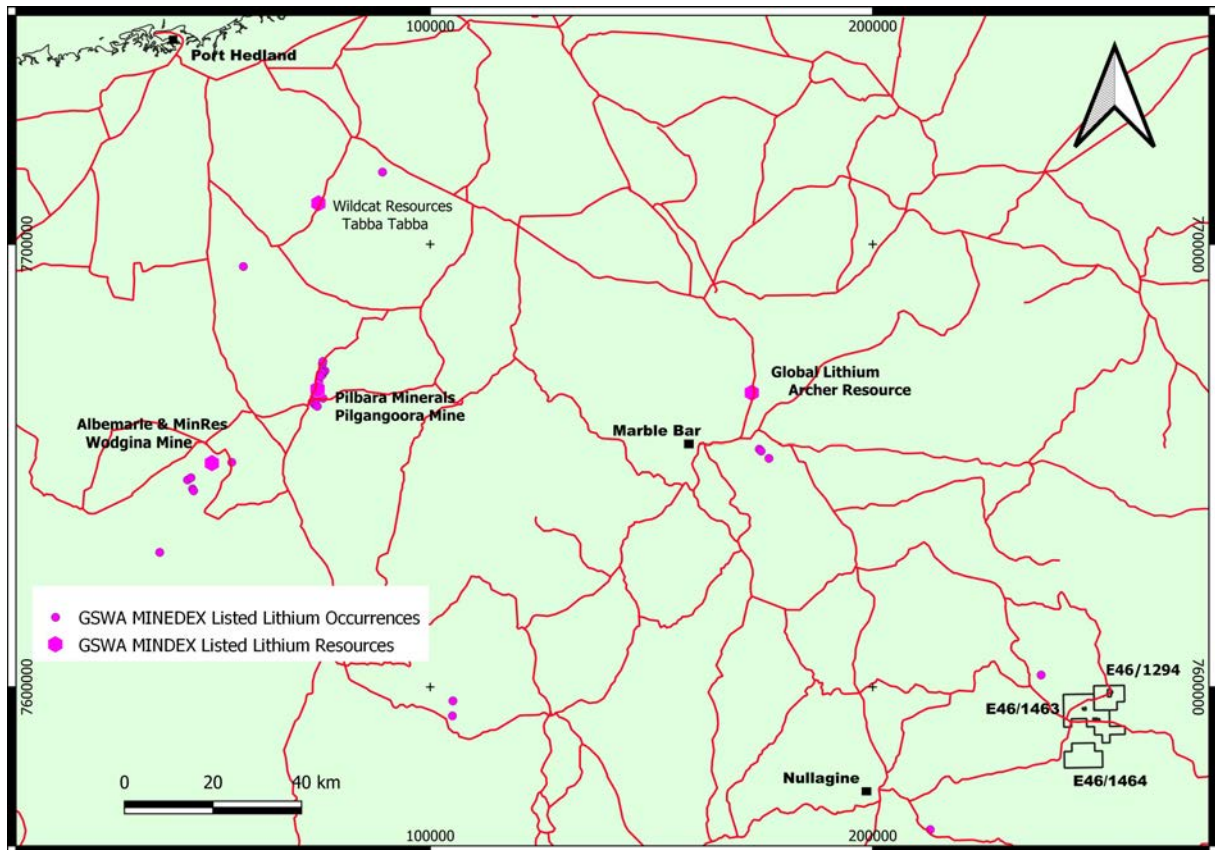


Figure 1: Project Location, Access, and major Lithium Projects

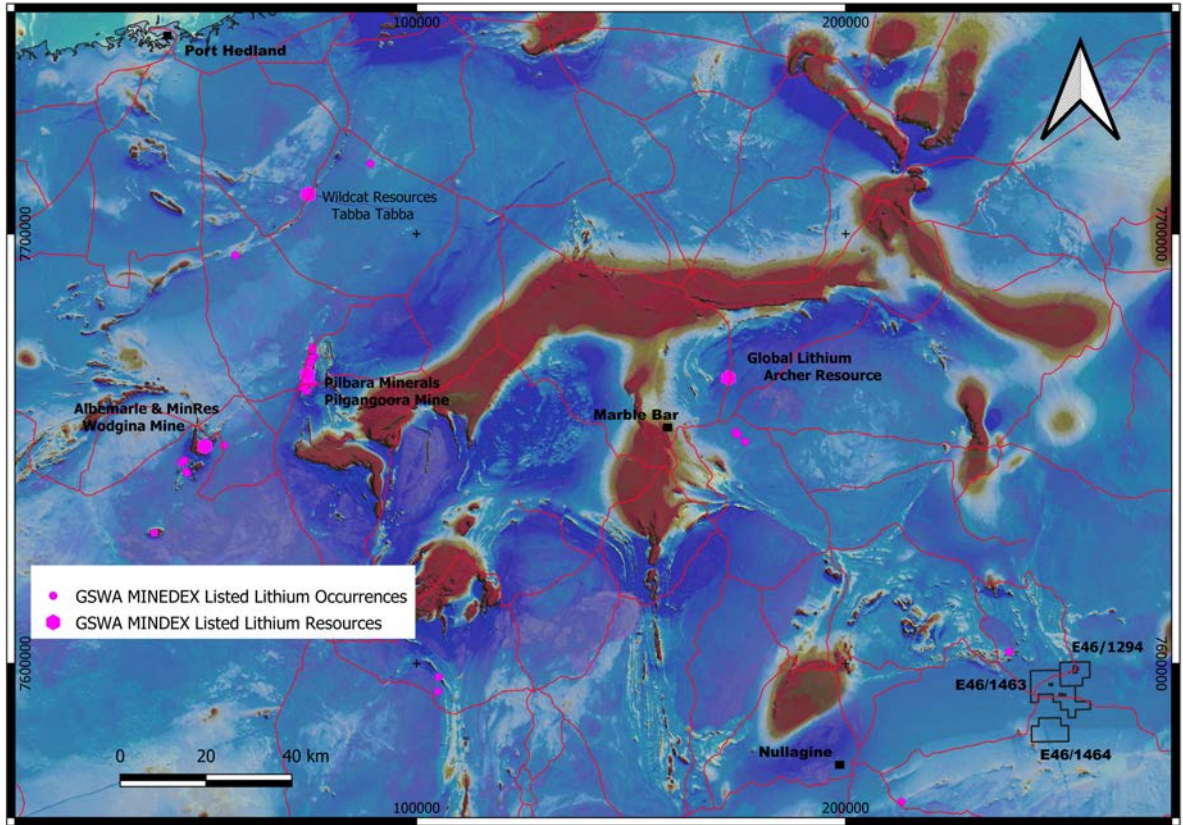


Figure 2: Project Location, Access, and major Lithium Projects, over magnetics

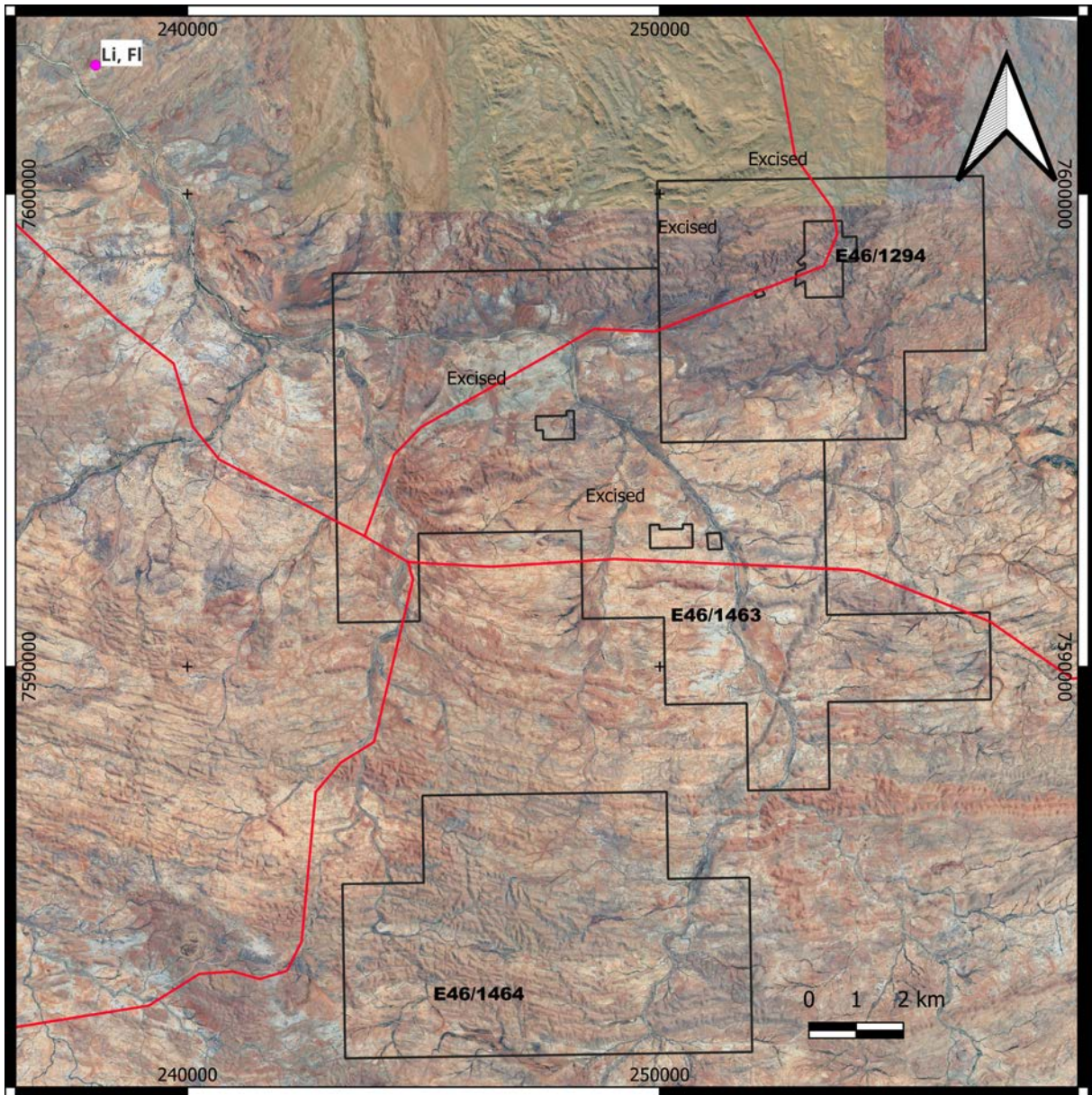


Figure 3: Tenement Map

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 exploration results, mineral resources or ore reserves is based on information compiled by Mr Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a consultant to the company and employed by Doralada Pty Ltd. Mr Mead has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Mead consents to the inclusion of this information in the form and context in which it appears in this report.