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4th December 2023

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

Mineralisation over 3km strike at Red Setter

Wishbone Gold Plc (AIM and AQSE: WSBN) announces an update on the results of this year's exploration programme and updated modelling efforts at its Red Setter prospect located in the Paterson Range in Western Australia.

The results confirm a significant gold system with a mineralised strike over 3km.

The first stage of drilling six holes (as referred to in the announcement of 12 October) to target depths of 400m-500m has been completed. The holes have been pre-collared to depths up to 342 metres with reverse circulation (RC) drilling; the RC rig has now been demobilised. These holes will be completed to their final target depth with a diamond drill rig, with this second stage of the drill programme expected to take place next year.

When these holes have reached their target depths they will be testing new geophysics targets from airborne MMT, ground ANT and IP surveys completed earlier this year (Figure 1). The holes have been drilled across a domal structure interpreted by Expert Geophysics to be an analogous structural setting to the world class Telfer Dome Cu-Au system, located only 10km to the north-east of Red Setter.

Select drill holes will now be used for diamond tails and Wishbone's geophysical consultants remain expectant on their targets.

Richard Poulden, Wishbone Gold's Chairman, commented: ***"Considering Telfer is one of the largest gold mines in Australia and has an average gold grade of only 0.5g/t, our experienced consultant geologists are saying that Red Setter looks highly promising as a gold project of real potential scale and size with mineralisation now encountered over a 3km strike. We look forward to continuing this drill programme once the diamond drill rigs mobilise to site next year."***

The modelling of last year's drill program (as originally announced on 12 December 2022) shows some high-grade intersected close to surface mineralisation within wide lower grade intercepts over a strike length of over 3km, (Figure 1) including:

- **18m @ 0.49g/t Au** and 0.004% Cu from 308m in WRSDD0015
Including 5m at 1.2g/t Au and 0.002% Cu from 319m
- 1m @ 3.73 g/t Au and 0.1% Cu from 191m in WRSDD0015
- 14m at 1.0g/t Au and 0.2% Cu from 266m in WRSDD0008
Including **7m at 2g/t Au and 0.38% Cu** from 273m
And **1m at 6.4g/t Au and 0.69% Cu** from 273m
- 25m at 0.28g/t Au and 0.11% Cu from 195m in WRSDD0006
Including **1m at 5.4g/t Au and 0.26% Cu** from 198m
- 3m at 0.18g/t Au and 0.82% Cu from 166m in WRSDD0006
Including **1m at 0.27 g/t Au and 2.27% Cu** from 166m
- **1m at 6.48g/t Au** and 15 ppm Cu from 246m in WRSDD0009
- **10m at 0.48g/t Au** and 0.03% Cu from 117m in WRSDD0011
Including 1m at 3.2g/t Au and 0.06% Cu from 122m

Results in drilling to date have shown minor silicification and veining with trace sulphides. Minor elevated Cu to 949ppm was returned in 23RSRC006 at 147m which may be related to the hydrothermal system intersected last year to the immediate north of this drilling.

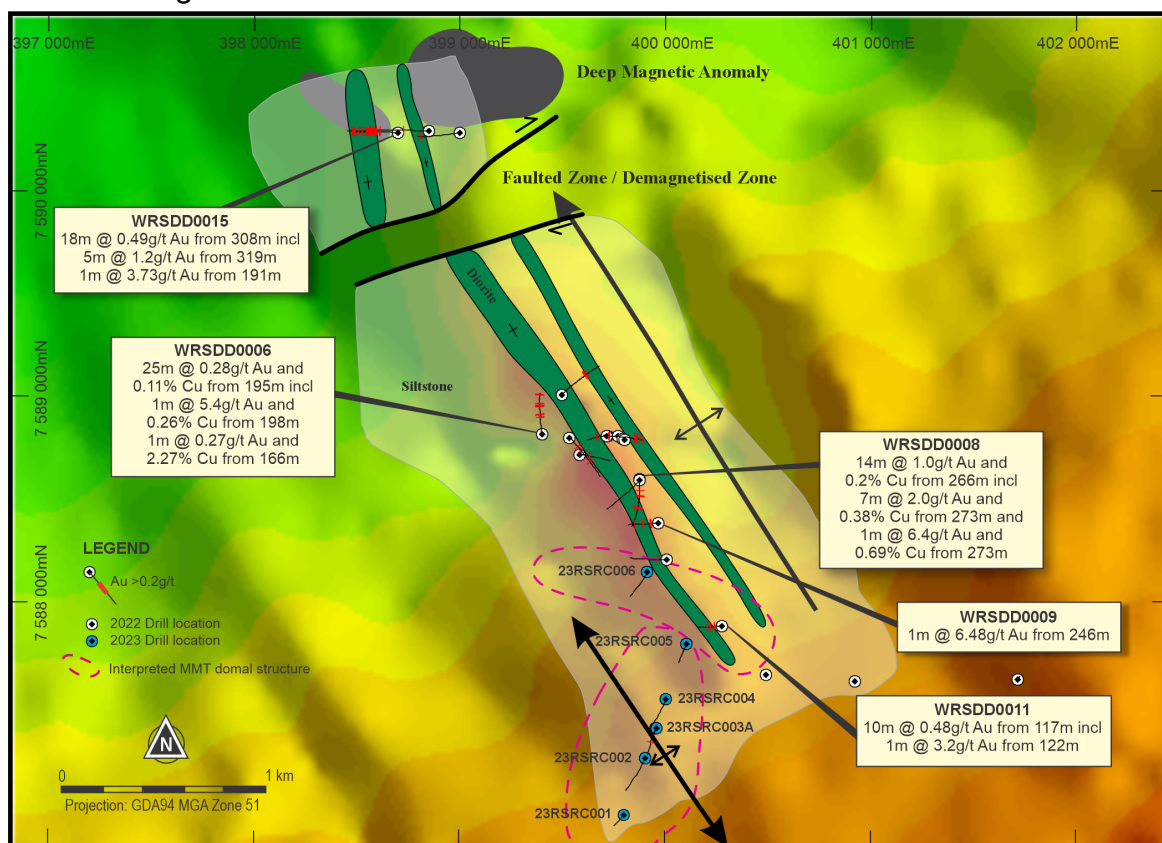


Figure 1 Red Setter project drilling and interpreted geology. Drill traces show Au >0.2g/t with the magnetics underlain.

The mineralised intersections to date are spatially related to a dioritic intrusive although the connection between the intrusive and the mineralisation is still being determined. The veining consisted mainly of quartz, pyrite and chalcopyrite with some carbonate. The veining is similar to the ore at Telfer where the combination of bedding concordant reef veins and discordant veins have produced a very large gold copper system (>30Moz). The extensive zone of hydrothermal activity including wide zones of vein stockworks is highly encouraging. There are also strong similarities with the structural settings, with large anticlinal and domal structures present that can focus the hydrothermal fluids. The cover in the area which is mostly in the range of 50-100m depth means that the full understanding of these systems requires good geological management and a systematic approach.

The timing of the follow-up second phase diamond drilling programme at Red Setter will be announced prior to commencement early next year. This year was a late start to the drilling campaign following a cyclone in April that passed directly over the project. The first priority for the year was the RC drilling of the new geophysics targets to the south (Figure 1) and with the extensive drilling at Cottesloe still underway, it was not possible to complete any further drilling at Red Setter.

Hole ID	MGA E	MGA N	RL	Dip	Azimuth	Final Depth
23RSRC001	399792	7586962	288	-70	210	300
23RSRC002	399901	7587241	288	-60	200	312
23RSRC003A	399953	7587387	288	-60	200	270
23RSRC004	400002	7587525	288	-60	200	342
23RSRC005	400101	7587797	288	-70	200	269
23RSRC006	399910	7588146	288	-60	200	246

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