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15 March 2024

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

Drilling Suggests Large Sediment Hosted Base Metal Mineralised System

Cottesloe, Western Australia

Wishbone Gold Plc (AIM: WSBN, AQSE: WSBN), is pleased to announce that initial results from the diamond drill program at its 100% owned Cottesloe Project has highlighted significant mineralisation potential. The information gathered to date is highly encouraging, confirming the overall exploration model for a major sediment hosted metals system focused on base metals and silver.

The base metals identified are critical to the development of lithium-ion batteries used in electric vehicles and in energy storage systems integral to the global push towards lower carbon emissions.

This phase of the drill program has been focused on the southern part of the Cottesloe tenements. The entire project consists of three tenements totalling 50 blocks covering an area of 165km² and is considered highly prospective for precious and base metals. The next phase of drilling will be in the northern part of Cottesloe where the Company believes there to be more promising mineralisation.

This news is further to the announcement on 13 December 2023 in which the Company said that it had visually encouraging results showing zones with 10-20% base metal sulphides and scans from portable X-ray fluorescence reading elevated base metals.

Wishbone is now modelling density, structural and geochemical information from the drill program results to enhance geophysical interpretations.

Richard Poulden, Wishbone Gold's Chairman, commented: "These results are spectacular and vindicate our original belief that Cottesloe has significant potential. For it to occur in the south highlights the scale of what we have in front of us for the entirety of the project. To have mineralisation, and zonation of minerals, from surface to 700m is truly incredible and the confirmed large scale mineralised system is clearly great

news. We may have a very large base and battery metals discovery in the making at Cottesloe and look forward to moving this project further along the exploration curve in 2024 as this year's exploration season is just about to commence."

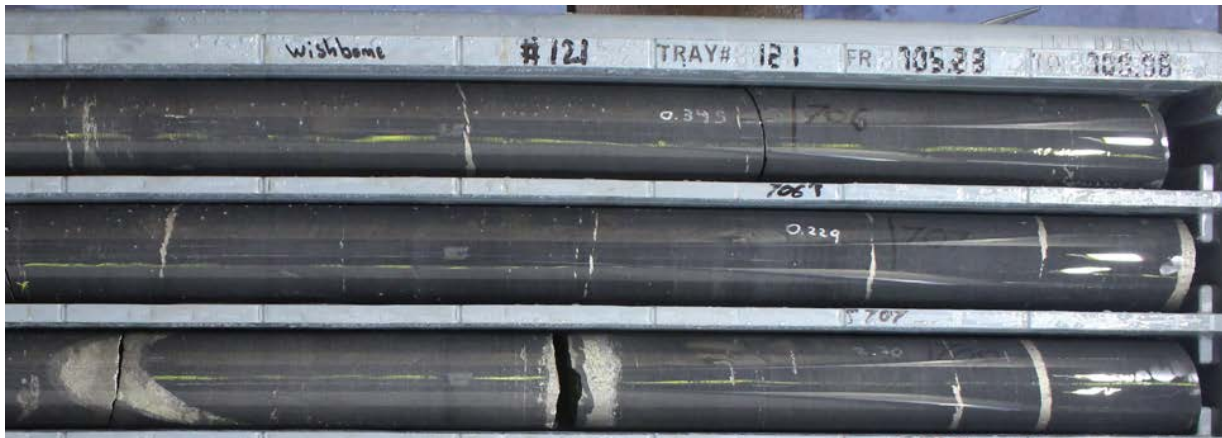
Highlights:

- Highly anomalous Lead-Zinc & Silver point to the clear presence of hydrothermal fluids circulating through this basin sequence.
- Major structure/cavity intersected at 160-180m in hole 23CTRCD004A, which may be part of a large fault/thrust dominant structure running NW-SE just off centre from the basin fold axis.
- Downhole strip logs show highlighted key replacement zones. Notably Lead (Pb), Zinc (Zn) and Copper (Cu) increasing with Calcium (Ca) and Magnesium (Mg) decreasing which indicates the dolomitic shale (Ca, Mg) CO₃ is being replaced by Pyrite, Sphalerite and Galena from a hydrothermal fluid (Figure 4).
- Elevated mineralisation intersected in drill holes (pictures 1-5) includes:
 - Zinc (Zn) grades ranging from 0.1% - 1.1% in hole 02A
 - Lead (Pb) over 1% in hole 04A
 - Silver (Ag) at 7g/t in hole 04A and 2.1g/t in each hole 03
 - Nickel (Ni) 561ppm in hole 04A
 - Cobalt (Co) 445ppm in hole 02A and over 118ppm in both holes 03 & 4A
 - Lithium (Li) up to 184ppm in hole 04a and 161g/t in hole 03
 - Titanium (Ti) grades from 4,100ppm – 5,100ppm in all 3 holes
 - Barium (Ba) grades up to 2,288ppm in hole 02A
 - Lanthanum (La) 178ppm in hole 02A and 79ppm in hole 03
 - Vanadium (V) 395ppm in hole 02A, 451ppm in hole 03 and 514ppm in hole 04A
- High Potassium (K) 4.9% and Phosphorous (P) 0.4% throughout hole 04A
- Three diamond holes were drilled at the Cottesloe project, testing prospective stratigraphy and gravity anomalies. Hole 23CTRCD004A was stopped at 327.4m depth after drilling difficulties due to a major structure/cavity intersected at 160-180m.
- Basin stratigraphy has been confirmed to be highly suitable 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.
- The density data from the drilling will be used to reinterpret the gravity now that more detailed data from the stratigraphy.

- Diamond drilling costs were 50% funded by the WA Government's EIS scheme up to a total of \$220,000 of direct drilling costs.



Picture 1 - 23CTRCD003 – Black shale hosting Pyrite-pyrrhotite veinlets



Picture 2 - 23CTRCD003 – Black shale hosting an array of Pyrite-pyrrhotite veins with up to 0.6% Zn, 0.2% Pb & 2.1g/t Ag



Picture 3 - 23CTRCD003 – Black shale, semi brecciated with carbonate-quartz veining hosting up to 1.3g/t Ag



Picture 4 - 23CTRCD004A – Fault zone containing up to 0.3% Zn, 0.09% Pb & 0.9g/t Ag



Picture 5 - 23CTRCD004A – Breccia infill pyrite, trace chalcopyrite containing up to 1.2g/t Ag

Comments on Diamond drilling at Cottesloe:

A diamond drilling program was completed late in the 2023 field season, supported by EIS funding from the WA government. Three RC precollars, (Figure 2 for collar location) were deepened in the central zone of the Cottesloe syncline. Strong sulphidic zones were intercepted throughout the sequence within a stratigraphy of graphitic and dolomitic shales. Hole 23CTRCD003 drilled to the greatest depth of 759.4m with intercepts of 0.6% Zinc and 0.9% lead post the 700m mark, showing the continuation of the Broadhurst formation and favourable base metal anomalism at depth. At the world class Nifty deposit there is a strongly anomalous Pb/Zn horizon above the mineralised Copper zone.

Drill hole 23CTRCD002A also showed anomalous sulphides and base metals, but at a lower level potentially indicating a vector to stronger base metals to the north.

Drill hole 23CTRCD004A intersected a large cavity at 160 -180m which caused the hole to be abandoned at 347.4m above target depth. This is a major structure which may be part of a large fault/thrust dominant structure running NW-SE just off centre from the basin fold axis, (Figure 3). This structure may be the reactivation of basin forming structures with the most prospective subbasins occurring to the north of this structure.

These basin forming structures can tap hot basinal fluids from depth bringing them to reactive units in the Broadhurst formation such as dolomitic and graphitic shale units. Pb & Zn greater than 1,000ppm and stronger Sulphur zones have a good correlation to drops in calcium and magnesium suggestive of this replacement process occurring, (See Figure 4 for a geochemical representation). The next stage is to try and locate where there was enough replacement/ precipitation of these fluids that are evident within the Cottesloe syncline.

The information gathered to date is highly encouraging, confirming the overall exploration model for a major sediment hosted system. Density, structural and geochemical information will be modelled to improve geophysical interpretations.

Anomalous assays will be followed up with further sampling.

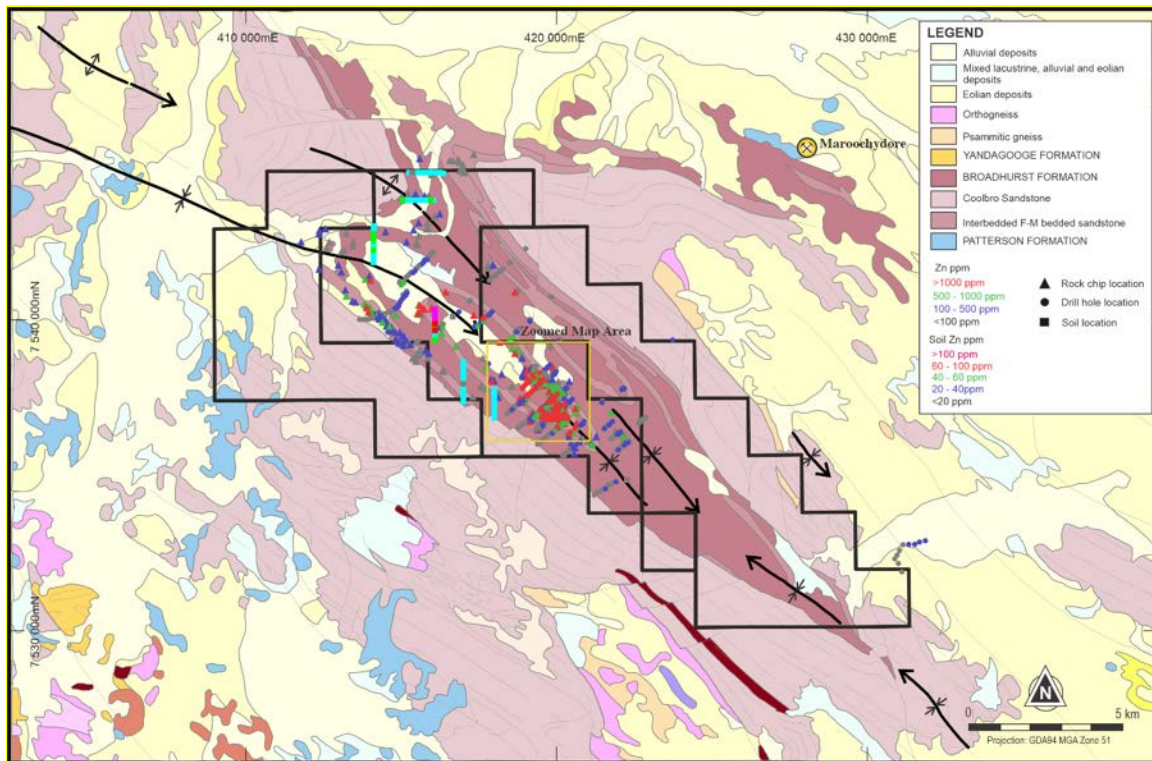


Figure 1. Cottesloe Project Summary

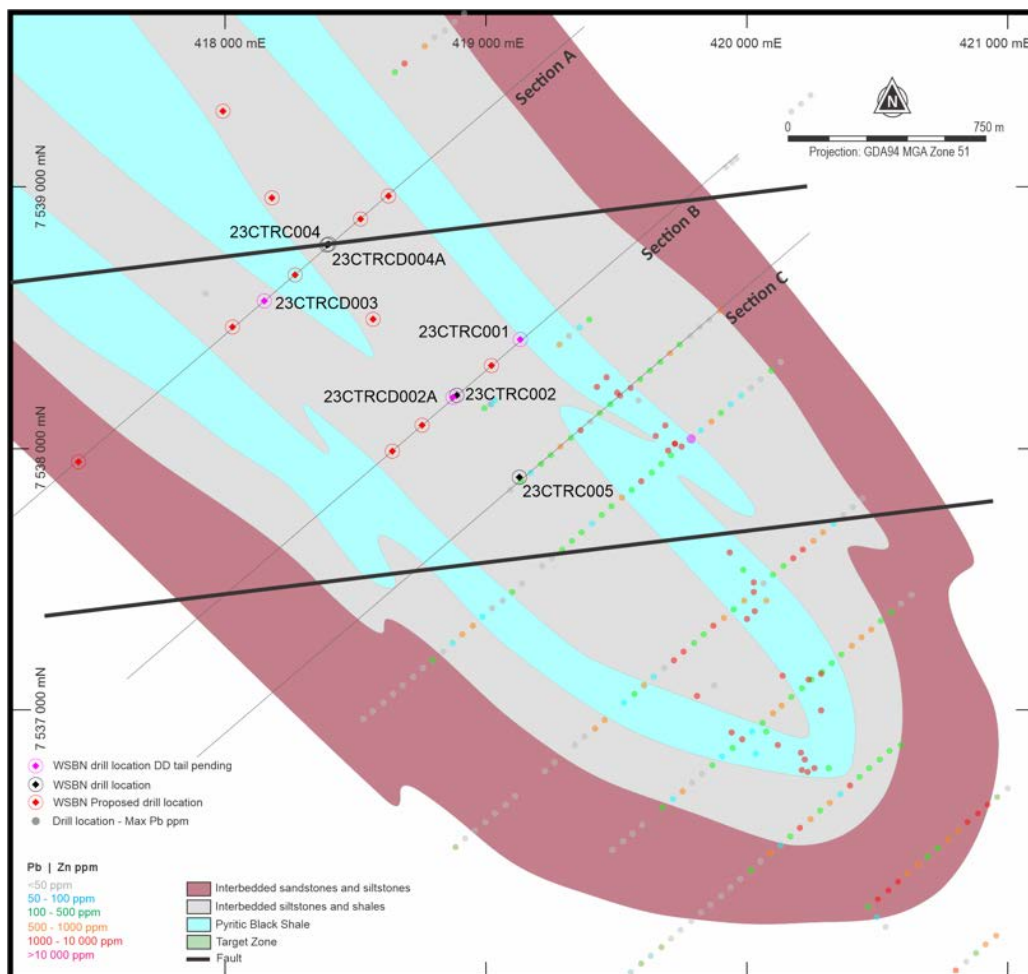


Figure 2. Drillhole Locations Plan view

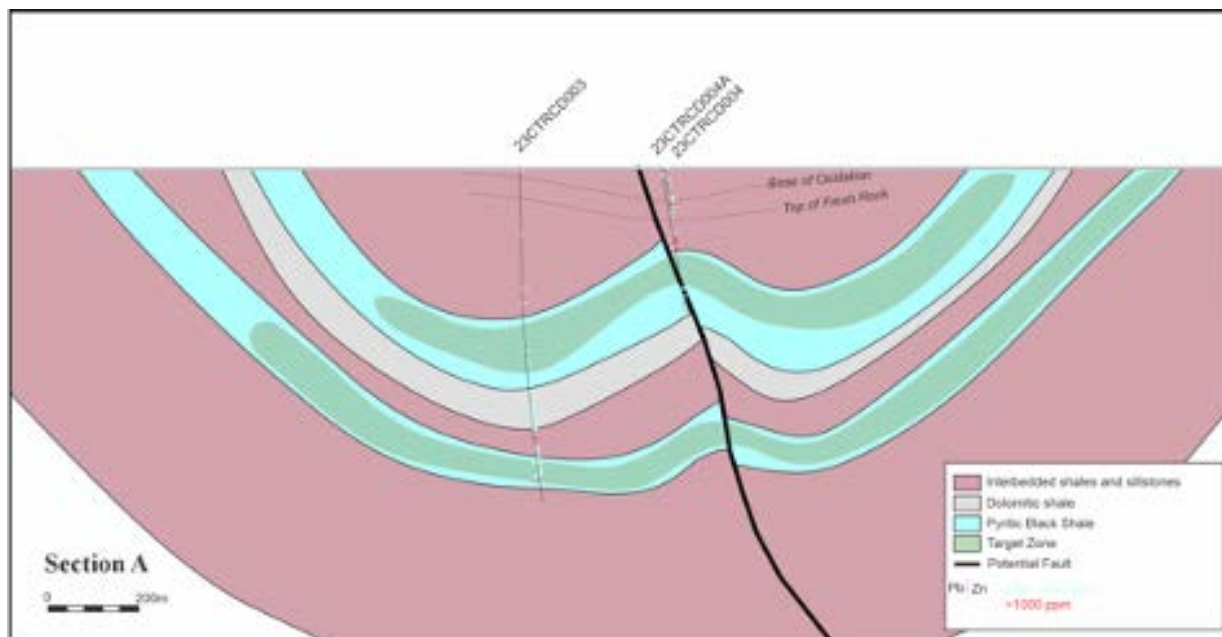


Figure 3. Drillhole section through deepest hole on a NE-SW trend. Potential offsetting of lithology by structure, seen in 23CTRCD004A, this may also account for some growth faulting.

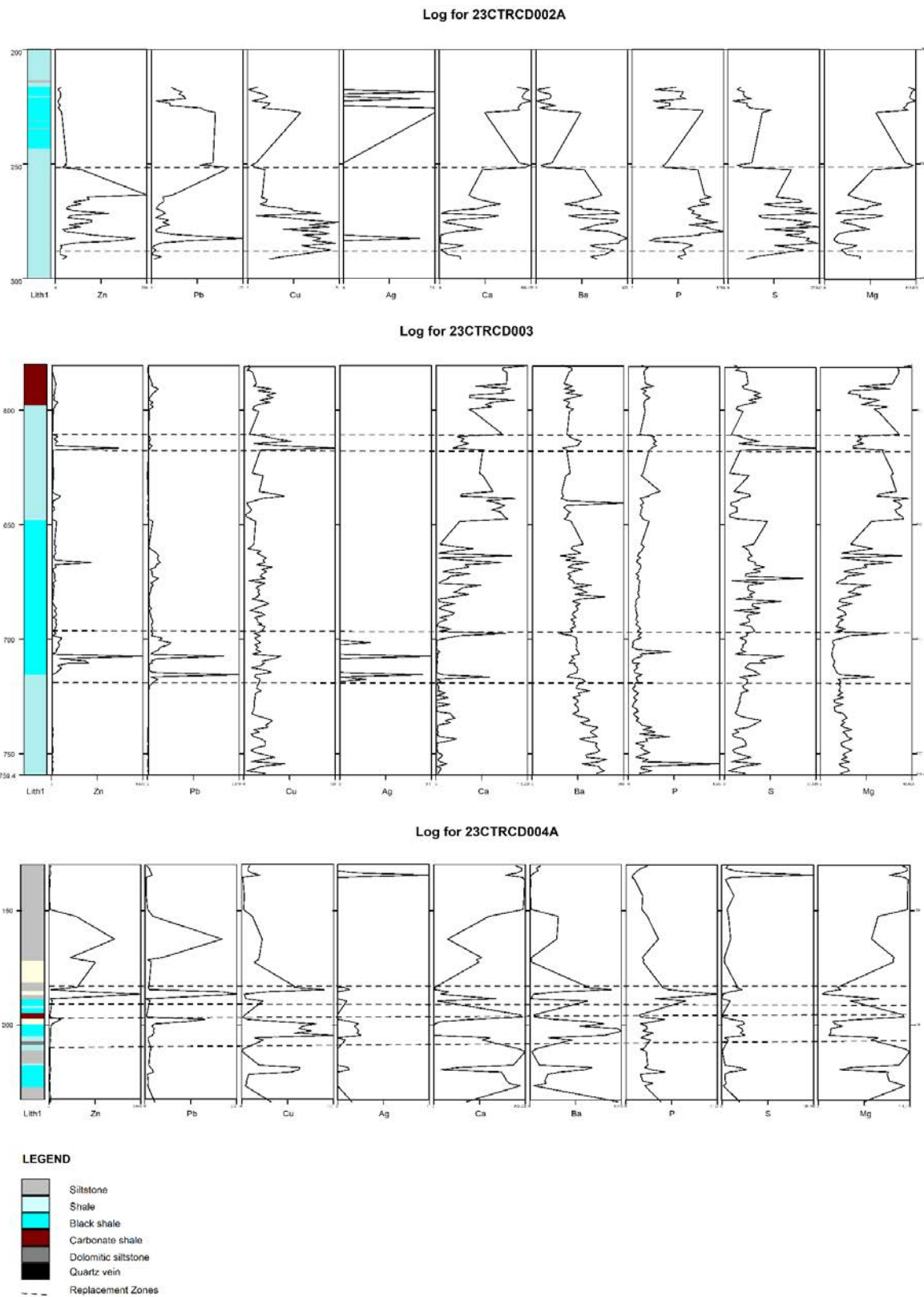


Figure 4. Downhole strip logs highlighted key replacement zones. Notably Ca & Mg decreases with Pb Zn Cu increase.

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 document that relates to exploration is based on information compiled or reviewed by Edward Mead, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mead is a consultant to Wishbone Gold Plc and is employed by Doralda Pty Ltd. Mr Mead has sufficient experience that is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.