

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



26 May 2026

Wishbone Gold Plc
("Wishbone" or the "Company")
London AIM & Aquis: WSBN

Completion of Purchase of the High-Grade Silver Lake Project Project Exploration Plans

Further to the announcement of 9 April 2026, Wishbone Gold Plc is exercising its exclusive option to acquire the Silver Lake Project, the high-grade silver project in the ideally located Carnarvon Basin of Western Australia.

As previously announced on the 9 April, historic rock chip sampling has reported multiple very significant silver ("Ag") results across a number of project areas, including 847g/t Ag at Tarrawarra 1; 410g/t Ag at Cardabia Creek 7 to name a few.

The stratigraphic nature of mineralisation has significant scale potential, with prospects identified up to 4.7 km from potential causative fault structures. Current models suggest a 35 km long by 10 km wide basin.

Rationale for the acquisition:

- Silver demand is projected to rise substantially driven by major increases in usage for electric vehicles, AI/Data centres and solar panels. These industries already account for around 50% of global consumption and are projected to increase beyond this.
- This is a significant tenement of 422 km² with extensive surface-level silver mineralisation along a 35km structural corridor. In addition, numerous bentonite occurrences alongside phosphate have been recorded within the project.
- This is a shallow target with excellent rock chip results and a previous drill hole grading 2m @ 150 g/t Ag from 4m depth providing proof of concept.
- Silver Lake is an easily accessible location close to main roads and sea-port. The tenement terrain is flat and with the subtropical climate lends itself to near year-round drilling.

Silver Lake is located approximately 1,000km north of Perth, 135km south of Exmouth and 200km southwest of Onslow, the main port for the region's iron and LNG exports. The project site is accessed from either the Northwest coastal highway or the Minilya to Exmouth Road and then on well-maintained unsealed station roads.

Exploration Plans for Silver Lake

The below is an outline of initial activities which will enable Wishbone to advance towards an exploration drill programme:

- Appointment of Apex Geoscience for compilation and reinterpretation of historical geological, geophysical and drilling results

- Field crew expected to be on site in June to start active exploration efforts which will focus on validation of previously identified mineralised structures and targets
- This will enable the finalisation of the drill programme with a focus on testing priority targets with the expectation of an auger drill or air-core equipment being on site in Q3 2026

Issue of Shares

To exercise the option, as previously announced, to acquire Silver Lake, Wishbone will issue 3,571,777 new Ordinary Shares of 0.1 pence each (the "Ordinary Shares") at a price of 29 pence per share which equates to £1,035,815 (AUD2 million) to pay the vendors.

Application will be made for the new Ordinary Shares, which will rank pari passu with the existing Ordinary Shares in issue, to be admitted to trading on AIM and the AQSE Growth Market ("Admission"). Dealings are expected to commence on or around 29 May 2026.

Richard Poulden, Wishbone Gold's Chairman, commented:

"As mentioned before, we believe Silver Lake has the potential to be a high value opportunity which complements our exploration work at Red Setter and gives us an exciting project that we can work all year round. Silver Lake broadens the Company's commodity exposure in the precious metals and strengthens its exploration pipeline. Historic drilling and chip sampling has identified very promising shallow silver mineralisation along a 35km corridor. The historical data highlights the multiple opportunities for follow-up exploration, and this exciting project reinforces our commitment to the Tier-1 mining jurisdiction of Western Australia."

Total Voting Rights

The Company's total issued and voting share capital upon admission of the new Ordinary Shares will consist of 37,972,215 Ordinary Shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, securities of the Company.

END

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

www.wishbonegold.com.

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persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

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 Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mead is a director of Wishbone Gold WA Pty Ltd and is a consultant to Wishbone Gold Plc and employed by Doraleda 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.