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11th January 2023

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

Wishbone Gold Plc / Index: AIM: WSBN / Sector: Natural Resources / AQSE: WSBN

Acquisition of Tenement Contiguous to Cottesloe Project

Paterson Range, Western Australia

Wishbone Gold Plc (AIM: WSBN, AQSE: WSBN), is pleased to announce that it has acquired 100% of tenement application E45/ 6456 (Cottesloe East) covering 19 blocks (62km²) in the Paterson Range, Western Australia. The Cottesloe East tenement is contiguous to the Cottesloe Project (E45/4543) which is already owned by Wishbone, and brings the total project area to 50 blocks covering an area of 165km² (Figure 1). This has been acquired by staking the ground for a total cost of A\$50,000.

Continued internal assessment of the Cottesloe prospect led to our examination of the prospectivity of Cottesloe East. We will now combine the data sets from both prospects and work towards an expanded exploration program, subject to Heritage consents.

Thus far the analysis suggests that the established anomalies on Cottesloe extend into Cottesloe East as the new tenement contains the extension of the target sedimentary basin of the prospective Broadhurst formation.

Richard Poulden, Wishbone Gold's Chairman, commented:
"The silver and lead present in Cottesloe are critical for the production of batteries and thus for the push into electric vehicles across the world. Combining the Cottesloe and Cottesloe East Projects creates a substantial holding with historic impressive drilling results providing a solid basis for further exploration."

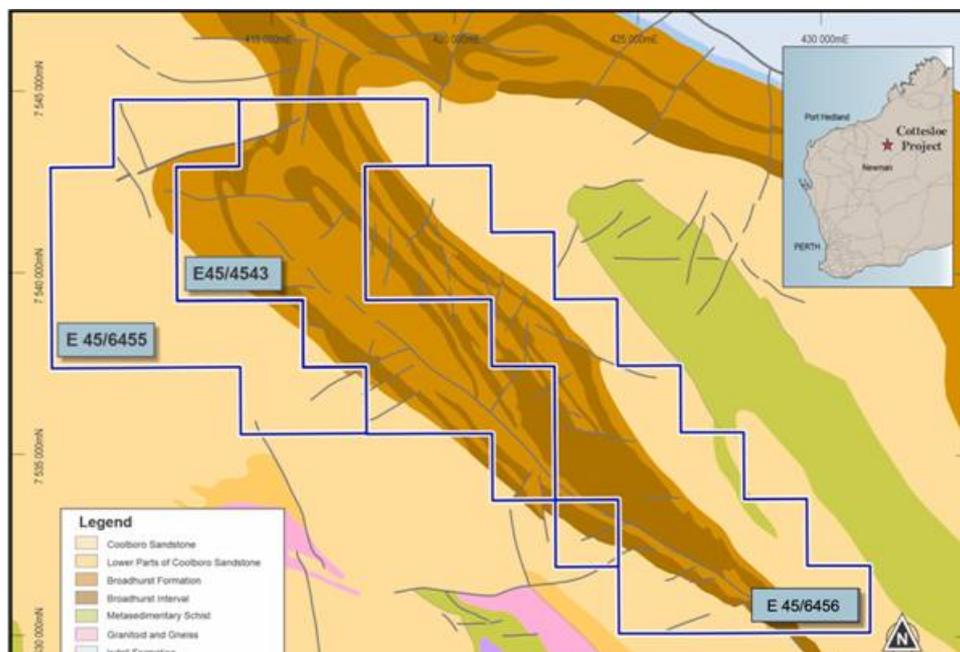




Figure 1 - Cottesloe and Cottesloe East, Paterson Ranges - Geology/Magnetics

The Cottesloe Project:

As previously reported on 3 March 2021, the Cottesloe Project is located around 55 km south of Newcrest Mining's Telfer Gold Mine and about 35 km south-east of Wishbone's Red Setter Project in the Paterson Range province of Western Australia. Cottesloe consists of one granted exploration license E45/4543 and is considered prospective for precious and base metals.

Historic drilling results within Cottesloe show:

- SCR225: **5m at 102g/t Ag** from 14m
 - Including: **2m at 165g/t Ag**
- SCR247: **2m at 73g/t Ag & 4.6%Pb** from 8m
- EWP-2: **22m at 42.7g/t Ag** from 8m
 - Including **8m at 72.13g/t Ag** from 22m
- EWP-3: **18m at 29.3g/t Ag** from 6m
- EWP-7: **20m at 35.9g/t Ag** from 2m
 - Including **2m at 100g/t Ag** from 8m & **4m at 69g/t Ag** from 16m
- EWP-11: **4m at 41.25g/t Ag** from **14m & 10m at 41.6 g/t Ag** from 24m
- EWP-12: **8m at 58.37g/t Ag** from 20m
- EWP-24: **8m at 54.87g/t Ag** from 40m

Historical rock chip geochemical sampling results reported up to **298g/t Ag**.

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.

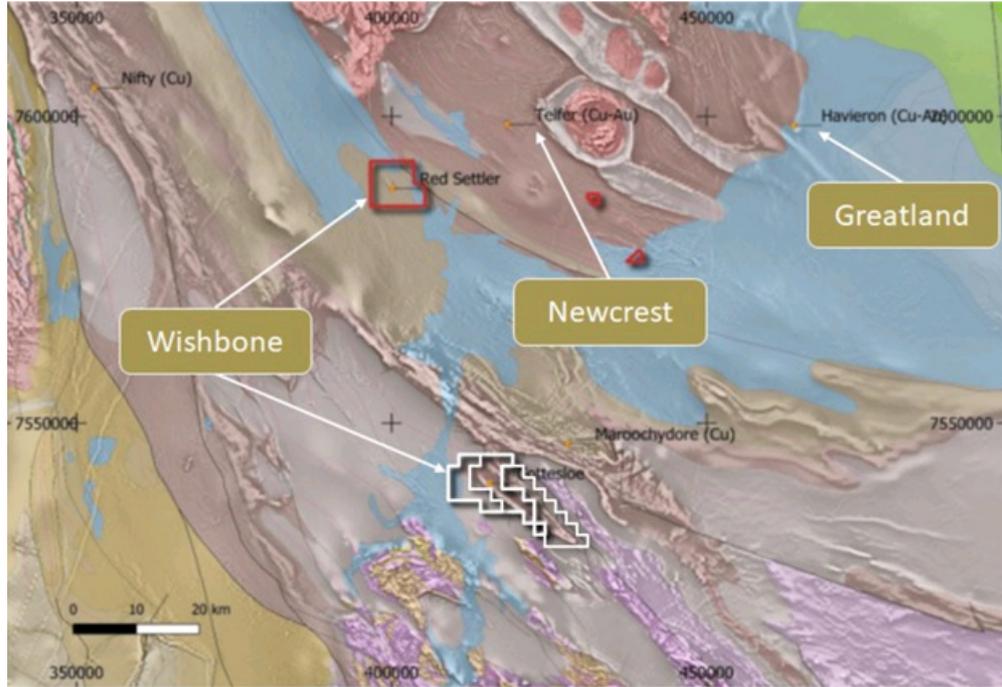


Figure 2: Cottesloe Project Location Plan - Paterson Range Western Australia

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