

Wishbone Gold PLC

08:26 07 Dec 2017

Wishbone Gold shares positive news from Honduras

Wishbone Gold PLC (LON:WSBN) said its operations in Honduras are getting back in the swing of things now the wet season is over.

The company's business model entails providing equipment and expertise to existing small mines in Honduras to enable them to increase production, and prior to the wet season, most of the equipment was installed but commissioning activities were suspended as new buildings could not be completed prior to the hurricanes.

READ: Wishbone Gold modifies equity sharing agreement with D-Beta One
The weather has now improved and the buildings are expected to be completed in the next couple of weeks, Wishbone said.

The country is still beset by a dispute over the result of the recent election with the opposition calling for a recount.

Wishbone's local partners have reported that the demonstrations and protests have been largely limited to the capital, Tegucigalpa, but the position is unlikely to be stable for a few more weeks.

Wishbone believes its business model will still work, whichever party wins out, because unemployment, illegal mining and collection of taxation are priorities for both political parties.

READ: Wishbone Gold says its Mali subsidiary is now receiving full volume shipments from its new supplier

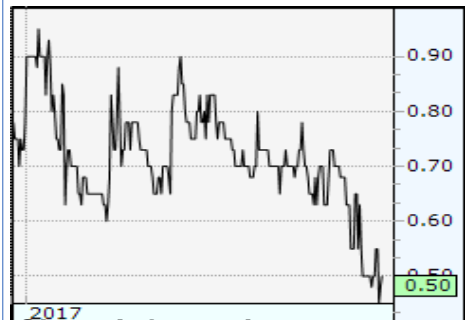
"Wishbone Gold's strategy of reverse integration into the small mining sector remains our priority and we hope to announce further plans in this area shortly. We will provide a full trading update early in the New Year but wanted to share the positive news from Honduras as soon as possible," said Richard Poulden, the chairman and chief executive of Wishbone Gold.

Shares in Wishbone were up 23% in early deals.

Price: 0.5p

Market Cap: £6.53M

1 Year Share Price Graph



Share Information

Code: WSBN

Listing: AIM

52 week High Low
1.1p 0.4405p

Sector: Mining

Website: wishbonegold.com

Company Synopsis:

Wishbone Gold Plc is an AIM listed company operating in the precious metals market through two strategies. It has a wholly owned precious metals trading business centred in Dubai, United Arab Emirates. The Company also holds four exploration licences in North East Queensland, Australia, in an area covering over 34,000 acres known for significant precious metal mineralisation.

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