

Wishbone Gold PLC

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Wishbone Gold confirms Thai gold progress

Wishbone Gold PLC (LON:WSBN) has confirmed that a new Thai entity has now been set up, and highlighted that the first successful delivery of gold has now taken place.

It currently owns 49% of the newly created Asian Commerce and Commodities Trading Co (ACCT), though arrangements are in place that could see Wishbone increase its stake up to 95%.

READ: Wishbone Gold shares positive news from Honduras
The gold was shipped from Thailand to Dubai, where it arrived last week.

Wishbone expects gold shipments to increase in volume over the coming months, anticipating multiple deliveries each week.

"We are pleased that the first shipment of gold arrived without a problem and look forward to increasing the volumes," said Richard Poulden, Wishbone chief executive in **a statement** on Monday.

"The possibility of working with the Thai authorities to improve the working conditions of ASM [artisanal/ small scale mines] miners is exciting and will give Wishbone Gold a good foothold in another gold producing country."

READ: Wishbone Gold modifies equity sharing agreement with D-Beta One
Wishbone highlighted that the Thai venture opens opportunities for the group's "reverse integration" strategy - with the country hosting a network of licensed ASM gold mines that meet the group's criteria.

The company expects to engage further in its artisanal model, once the gold trading model is running smoothly.

Price: 0.425p

Market Cap: £4.76M

1 Year Share Price Graph



Share Information

Code: WSBN

Listing: AIM

52 week	High	Low
	1.1p	0.35p

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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