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G50Corp



2025 ANNUAL REPORT

G50 CORP LIMITED
ABN 18 645 022 233

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LETTER FROM THE MD

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Dear Fellow Shareholders, Friends and Intrepid Explorers!

As we close FY 2025, G50 stands in an exceptionally strong and exciting position. Our flagship Golconda Project in Arizona has yielded a significant precious metals discovery, bolstered by the promising gallium discovery. The two phases of gallium mineralogy test work during the year have paved the way for a breakthrough in commercializing gallium recovery. We are positioning Golconda as a near-term solution for the US domestic supply of this vital metal. With defense demand for gallium remaining high and new applications emerging for AI and data centres, our project is well-timed amidst ongoing geopolitical supply constraints. Golconda's new gold and silver discoveries, coupled with its extensive district scale in Arizona's mining-friendly jurisdiction, distinguish it from many US peers.

At White Caps, we completed our maiden RC drilling campaign in FY 2025 and plan a follow-up program early in FY 2026. We remain focused on high-impact shallow gold discoveries across our patented claims.

This year, we also streamlined our G50 project portfolio, divesting four non-core projects to concentrate on executing multiple drilling programs at both Golconda in Arizona and White Caps in Nevada.

I extend my thanks to the incredible team at G50 Corp, our technical partners, and our shareholders for their unwavering support and contributions to our mission of discovering and commercializing precious and strategic metals in mining-friendly USA.

Mark Wallace

MANAGING DIRECTOR - G50 CORP



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"With defense demand for gallium remaining high and new applications emerging for AI and data centres, our project is well-timed amidst ongoing geopolitical supply constraints.

Golconda's new gold and silver discoveries, coupled with its extensive district scale in Arizona's mining-friendly jurisdiction, distinguish it from many US peers."

MARK WALLACE

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DIRECTORS' REPORT

For the Year Ended 30 June 2025

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DIRECTORS' REPORT

The Directors' of G50 Corp Limited present their report together with the consolidated financial statements of G50 Corp Limited ('G50' or the 'Company') and its controlled entities (collectively the Group) for the financial year ended 30 June 2025 and the Auditor's report thereon.

OPERATING AND FINANCIAL REVIEW

The operating and financial review forms part of the Directors' Report and has been prepared in accordance with section 299A of the Corporations Act 2001 (Cth). The information provided aims to assist users better understand the operations and financial position of the Group. To assist users, financial information included in this review contains non-IFRS financial information.

The principal activity of the Group is the exploration and future development of 2 acquired gold properties in Arizona and Nevada, United States of America.

SUMMARY OF PERFORMANCE AND FINANCIAL POSITION

	30 JUNE 2025 $	30 JUNE 2024 $
Operating Cash Flows	(1,460,260)	(1,263,598)
Investing Cash Flows	(2,886,834)	(597,962)
Financing Cash Flows - Equity	5,236,591	2,560,090
Total Net Cash Used in the Financial Year	**889,497**	**698,530**
Net Cash	**2,293,250**	**1,404,443**
Capitalised Exploration	**10,527,375**	**9,293,919**
Net Assets	**10,848,680**	**10,525,331**
Net Loss After Tax	**(5,292,327)**	**(1,886,955)**

BUSINESS STRATEGY

The Company's proposed business model is to build a profitable mining and exploration business by commercialising its Projects, commencing with the discovery and identification of economically viable mineral resources through to advanced mining assessment and development.

G50 plans to systematically explore its Golconda Project in Arizona and White Caps Project in Nevada.

The Company will also continue to evaluate new acquisition opportunities, both by tenement application and commercial acquisitions, to maintain a pipeline of projects.

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MATERIAL BUSINESS RISKS

The following material business risks have been identified as key issues that have the potential to impact the Company's performance:

- The Company is reliant on several key personnel and consultants, including members of the Board. The loss of one or more of these key contributors could have an adverse effect on G50 at this early stage of development, particularly as finding an effective replacement may be difficult
- G50's ongoing activities are likely to require substantial further funding
- Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of G50's exploration properties will result in the discovery of an economic resource
- G50 could lose title to, or its interest in, the mining claims (or any additional mining claims, permits or other interests acquired by G50 in the future) if the conditions attaching to the claim or permit are not satisfied
- Sovereign risk relating to the expected fiscal, tax and regulatory environment in jurisdictions that G50 does business
- Failure to maintain the Company's social license to operate by proactively engaging communities, regulators and other key stakeholders
- Possible litigation risks including tenure disputes, environmental claims, occupational health and safety claims and employee claims

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LEADERSHIP TEAM

BOARD OF DIRECTORS



ROBERT REYNOLDS

CHAIRMAN

Appointed 12 February 2021

With over 45 years' commercial experience in the mining sector, Mr Reynolds has worked on mining projects in a number of locations including Australia, Africa and across the Oceania region.

Mr Reynolds was Non-Executive Chairman of Avoca Resources Ltd from 2002 until it merged with Anatolia Minerals to form Alacer Gold Corp in 2011 and was Non-Executive Chairman of Alacer Gold Corp until August 2011.



BERNARD ROWE

NON-EXECUTIVE DIRECTOR

Appointed 12 October 2020

Mr Rowe has more than 30 years' international experience in mineral exploration and mine development. His diverse mineral industry experience includes gold, copper, zinc, diamond, lithium and boron projects in Australia, Europe, Russia, Africa, North America and South America.

Bernard is a founding shareholder and Managing Director of ASX-listed Ioneer Limited. In 2016, he was directly responsible for the identification and acquisition of the Rhyolite Ridge lithium-boron project in Nevada (USA), which is now regarded as a Tier 1 lithium deposit and the only vat/heap leachable lithium deposit known globally.

Bernard holds a Bachelor of Applied Science (Hons) in geology and is a member of the Australian Institute of Geoscientists, the Society of Economic Geologist and the Geological Society of Nevada.

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IAN DAVIES

NON-EXECUTIVE DIRECTOR

Appointed 16 July 2024

Mr Davies is a highly credentialed executive and non-executive director with more than 20 years of strategic and operational experience in large-scale, complex business in the energy and resources sector.

Ian was Chief Executive Officer of Senex Energy and led the company from 2010 - 2024. Mr Davies brings a wealth of strategic, operational and financial experience.

Mr Davies is a Fellow of the Chartered Accountants Australia and New Zealand and a member of the Australian Institute of Company Directors.

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LEADERSHIP



MARK WALLACE
MANAGING DIRECTOR

Appointed 19 April 2021

Mr Wallace is a finance professional with a background in economics and finance. He has spent over 20 years working for both major and boutique Investment Banks specialising in the Global Materials and Energy sectors.

He spent the bulk of his career in London and Sydney identifying, advising and financing early stage and pre-development mining and energy companies.

Mr Wallace holds a Bachelor of Business and is currently a Non-Executive Director of Renegade Exploration Limited.



SHARMILA WATSON
CHIEF FINANCIAL OFFICER

Appointed 1 October 2021

Ms Watson has over 15 years' experience working across diverse sectors including pharma, manufacturing and professional services. She has a strong background in financial reporting, compliance, process improvements and system implementations leading projects from conception through to final sign off within large multinationals.

Ms Watson is a member of the Chartered Accountants Australia and New Zealand.



ERYL BARON
COMPANY SECRETARY

Appointed 21 May 2021

Ms Baron has 20 years' experience working in the corporate sector as a Company Secretary in a number of industries including the resources sector. She is the appointed Company Secretary to a portfolio of ASX listed companies.

Ms Baron is also a Group Practice Leader, managing other company secretaries and assistant company secretaries.

Ms Baron is an Associate member of the Governance Institute of Australia. She is experienced in company secretarial and governance management of listed and unlisted companies.

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DIRECTORS' INTERESTS IN SHARES AND OPTIONS

Directors' interests in shares and options as at 30 June 2025 and at the date of this report are set out in the table below:

DIRECTOR	AS AT 30 JUNE 2025	AT REPORT DATE
B Rowe	12,510,953	12,510,953
R Reynolds	832,060	832,060
M Wallace	2,800,000	2,800,000
I Davies	1,623,218	1,623,218

No options have been issued as at 30 June 2025 and at the date of this report.

DIRECTORS' MEETINGS

Directors' attendance at Directors meetings are shown in the following table:

DIRECTOR	ELIGIBLE TO ATTEND	ATTENDED
B Rowe	4	4
R Reynolds	4	4
M Wallace	4	4
I Davies	4	4

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

INDEMNIFICATION

The Company has not, during or since the end of the financial year, in respect of any person who is or has been an officer of the Company or a related body corporate, indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings.

INSURANCE PREMIUMS

The Company has paid premiums to insure each of the directors and officers against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director or officer of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The premiums paid are not disclosed as such disclosure is prohibited under the terms of the contract.

INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Company has agreed to indemnify its auditors, BDJ, as part of the terms of the audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify BDJ during or since the financial year.

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REMUNERATION REPORT

The remuneration report set on pages 16 to 21 forms part of the Directors' report for the year ended 30 June 2025.

CORPORATE GOVERNANCE STATEMENT

Details of the Company's corporate governance practices are included in the Corporate Governance Statement set out on the Company's website.

DIVIDENDS

No dividend has been proposed or paid since the start of the year.

SHARES - ISSUED AND UNISSUED

	30 JUNE 2025	30 JUNE 2024
Issued Shares	160,597,659	119,910,000
Unissued Shares		
Options	2,000,000	2,000,000
Performance Rights	4,150,000	6,800,000

ENVIRONMENTAL PERFORMANCE

The Group holds unpatented mining claims and prospecting permits issued by the State of Arizona and the State of Nevada that have been issued by the relevant government authorities which specify guidelines for environmental impacts in relation to exploration activities. The conditions of these claims and permits provide for the full rehabilitation of the areas of exploration in accordance with regulatory guidelines and standards. There have been no known breaches of these conditions.

LIKELY DEVELOPMENTS

As the Group's areas of interest are at an early stage of exploration, it is not possible to postulate likely developments and any expected results. The Group is hoping to establish resources from some of its current prospects and to identify further base and precious metal targets.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 forms part of this report and is set out on page 15.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

Other than where stated at Note 9.5 to the Financial Statements, there were at the date of this report no matters or circumstances which have arisen since 30 June 2025 that have significantly affected or may significantly affect:

- the operations of the Company,
- the results of those operations, or
- the state of affairs of the Company

Signed at Sydney this 15th day of September 2025 in accordance with a resolution of the Directors.



MARK WALLACE
Director

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Auditor's Independence Declaration

To the Directors of G50 Corp Limited

As engagement partner for the audit of G50 Corp Limited for the period ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

i) no contraventions of the independence requirements of the Corporations Act 2001 in relation to the audit; and

ii) no contraventions of any applicable code of professional conduct in relation to the audit.

BDJ Partners



Gregory Cliffe
Partner

10 September 2025

bdj

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REMUNERATION REPORT – AUDITED

For the Year Ended 30 June 2025

KEY TERMS USED IN THIS REPORT

Act	Corporations Act 2001 (Cth)
AGM	Annual General Meeting
ASX	Australian Securities Exchange
G50	G50 Corp
KMP	Key Management Personnel
MD	Managing Director
NED	Non-Executive Director
Option Plan	Share Option Plan
Rights	Share Rights
Rights Plan	Performance Rights Plan

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1. INTRODUCTION

The Directors of G50 Corp Limited ("G50" or the "Company") present the Remuneration Report prepared in accordance with section 300A of the Corporations Act 2001 ("the Act") for the Group for the year ended 30 June 2025.

This Remuneration Report which forms part of the Directors Report outlines the remuneration strategy, framework and practices adopted by the Group in accordance with the requirements of the Act and its regulations. This information has been audited as required by section 308 (3C) of the Act.

This report details remuneration information pertaining to directors and executives who are the 'Key Management Personnel' ("KMP") of the Group. KMP are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of G50.

The following non-executive directors ("NEDs") and executives have been identified as KMP for the purpose of this report:

NON-EXECUTIVE DIRECTORS	ROLE	APPOINTED	RESIGNED
Robert Reynolds	Non-Executive Chairman	12 February 2021	
Bernard Rowe	Non-Executive Director	12 October 2020	
Ian Davies	Non-Executive Director	16 July 2024	
Greg Foulis	Non-Executive Director	16 August 2022	16 July 2024

EXECUTIVE	ROLE	APPOINTED
Mark Wallace	Managing Director	19 April 2021

2. REMUNERATION GOVERNANCE

Although recommended in the ASX Recommendations, the Board has not formally established a remuneration committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of a remuneration committee.

The Board considers that it is able to deal efficiently and effectively monitoring and reviewing any matters of significance affecting the remuneration of the Board and employees of the Company without establishing a separate remuneration committee and in doing so, the Board will be guided by the Board Charter, which can be accessed on the Company Website. The Company will review this position annually and determine whether a remuneration committee needs to be established.

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3. REMUNERATION ARRANGEMENTS

3.1 MANAGING DIRECTOR

G50's remuneration framework and executive reward strategy provides a mix of fixed and variable remuneration. The key elements of the remuneration packages are as follows:

- **Fixed:** Annual base salary
- **Variable Equity:** Options and performance rights granted under shareholder approved equity incentive plans (refer 3.2, Equity Incentive Plans in this Remuneration Report)
- **Post-Employment Benefits:** Superannuation contributions

The G50 executive compensation strategy provides for fair, competitive remuneration that aligns potential rewards with the Company's objectives while being transparent to shareholders. Key remuneration elements are reviewed annually to determine appropriate awards based upon factors such as individual performance, Company results and competitive benchmark survey data.

3.2 EQUITY INCENTIVE PLANS

EQUITY INCENTIVE PLAN

G50 has established an Equity Incentive Plan. The purpose of this Equity Incentive Plan ("the Plan") is to provide eligible persons the opportunity to participate in the growth and profits of the Company and to attract, motivate and retain their services to promote the Company's long-term success.

The Plan is a long-term incentive plan, under which Options or Performance Rights to subscribe for or be transferred Shares ("Plan Awards") may be offered to Directors and eligible employees (or any other person who is declared by the Board to be eligible) selected by the Directors at their discretion.

Key features include:

- The Board may at its discretion make invitations to or grant awards to eligible persons.
- Award means an option or a performance right to acquire a share in the capital of the Company.
- Eligible persons include executive directors or executive officers of the Group, employees, contractors or consultants of the group or any other person.

3.3 SERVICE AGREEMENTS

MANAGING DIRECTOR

Term	Open Term Agreement
Effective Date	A new contract was established effective 24 March 2021
Termination	• By Executive: 3 month's notice • By Company: 3 month's notice

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4. REMUNERATION OUTCOMES OF MANAGING DIRECTOR

4.1 REMUNERATION TABLES

Details of the nature and amount of each element of remuneration of the managing director are as follows:

	2025	2024
	$	$
MARK WALLACE		
Base Salary	350,000	320,000
Superannuation & Employee Benefits	38,476	40,655
Bonus	-	45,000
Performance Rights	42,193	240,724
Total Remuneration	**430,669**	**646,379**
Performance Rights Remuneration	**10%**	**37%**

Notes:

1. Refer to note 7.3 - 1,000,000 performance rights vested for the year ending 30 June 2025

5. INTERESTS HELD BY MANAGING DIRECTOR

5.1 MOVEMENT IN INTEREST IN EQUITY

	2025	2024
	$	$
MARK WALLACE		
Opening Balance	1,675,000	500,000
Acquired	1,125,000	1,175,000
Disposed	-	-
Closing Balance	**2,800,000**	**1,675,000**

Notes:

1. 1,000,000 ordinary shares acquired during the current financial year were the direct result of performance rights vesting
2. 1,150,000 ordinary shares acquired during the previous financial year were the direct result of performance rights vesting

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5.2 MOVEMEMENT IN PEFORMANCE RIGHTS

	VESTING DATE	OPENING BALANCE	RIGHTS GRANTED	VESTED	CLOSING BALANCE
2025					
Retention on Employment - KMP	6 Aug 2024	1,000,000	-	(1,000,000)	-
Performance Rights - KMP	6 Aug 2026	2,000,000	-	-	2,000,000
Total		**3,000,000**	**-**	**(1,000,000)**	2,000,000
2024					
Retention on Employment - KMP	6 Aug 2023	500,000	-	(500,000)	-
Retention on Employment - KMP	6 Aug 2024	1,000,000	-	-	**1,000,000**
Performance Rights - KMP	12 Oct 2023	-	650,000	(650,000)	-
Performance Rights - KMP	6 Aug 2026	2,000,000	-	-	**2,000,000**
Total		**3,500,000**	**650,000**	**(1,150,000)**	**3,000,000**

6. REMUNERATION OUTCOMES OF NON-EXECUTIVE DIRECTORS

6.1 NON-EXECUTIVE DIRECTORS

Total remuneration for all non-executive directors, last fixed at the General Meeting of the Company, is not to exceed $750,000 per annum, inclusive of superannuation (excluding special exertion fees).

This total pool enables the Company in the future, if required, to provide for:

- Adequate financial incentives, commensurate with the market to attract and retain suitably qualified and experienced directors to replace existing non-executive directors;
- Appropriate arrangements to be put in place to ensure a smooth transition on replacement of directors, including a period of overlap if required; and
- Increases in non-executive directors in the future should it be considered appropriate.

Total remuneration paid to non-executive directors in the current year was $166,000. Annual directors' fees currently agreed to be paid by G50 are $72,000 to the Chairman, and $48,000 to each of the other non-executive Directors. No remuneration was paid to Greg Foulis for the current year.

The Board has determined that there will be no increase in fees payable to non-executive directors for the financial year ending 30 June 2026.

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7. INTERESTS HELD BY NON-EXECUTIVE DIRECTORS

7.1 MOVEMENT IN EQUITY

The board has no approved minimum shareholding guidelines for non-executive directors at the date of this report. However, generally non-executive directors have appropriate shareholdings and the board will continue to monitor investor expectation in this regard.

	OPENING BALANCE	ACQUIRED	DISPOSED	CLOSING BALANCE
2025				
Robert Reynolds	750,000	82,060	-	**832,060**
Bernard Rowe	11,764,286	746,667	-	**12,510,953**
Ian Davies	1,414,286	208,932	-	**1,623,218**
Total	**13,928,572**	**1,037,659**	**-**	**14,966,231**
2024				
Robert Reynolds	500,000	250,000	-	**750,000**
Bernard Rowe	11,050,000	714,286	-	**11,764,286**
Total	**11,550,000**	**964,286**	**-**	**12,514,286**

Note:

1. As Ian Davies was appointed 16 July 2024 his shareholding for the year ending 30 June 2024 is not reported above.

7.2 MOVEMENT IN PERFORMANCE RIGHTS

	OPENING BALANCE	ACQUIRED	EXERCISED	CLOSING BALANCE
2025				
Bernard Rowe	250,000	-	-	**250,000**
Total	**250,000**	**-**	**-**	**250,000**
2024				
Robert Reynolds	-	250,000	(250,000)	-
Bernard Rowe	-	250,000	-	**250,000**
Total	**-**	**500,000**	**(250,000)**	**250,000**

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CONSOLIDATED FINANCIAL REPORT

For the Year Ended 30 June 2025

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CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For the Year Ended 30 June 2025

	Note	2025 $	2024 $
Project Generation Expenditure		-	(6,796)
Exploration Expenditure Written Off		(3,630,030)	-
Employee Benefits Expensed	7.1	(941,365)	(1,353,314)
Other Expenses	2.2	(738,325)	(511,535)
Results From Operating Activities		**(5,309,720)**	**(1,871,645)**
Finance Income	2.3	31,166	2,730
Finance Costs	2.3	(13,773)	(18,040)
Net Finance Income		**17,393**	**15,310**
Loss Before Tax		(5,292,327)	(1,886,955)
Income Tax Expense	3.1	-	-
Loss for the Year		(5,292,327)	(1,886,955)
Loss Attributable to Equity Holders of the Company		**(5,292,327)**	**(1,886,955)**
Items That May be Reclassified Subsequently to Profit and Loss			
Foreign Currency Translation Difference on Foreign Operations		144,228	(23,188)
Other Comprehensive Income (Net of Tax)		**144,228**	**(23,188)**
Total Comprehensive Profit / (Loss) for the Year		**(5,148,099)**	**(1,910,143)**
Total Comprehensive Profit / (Loss) Attributable to the Owners of the Company		**(5,148,099)**	**(1,910,143)**

The consolidated statement of profit and loss and other comprehensive income should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the Year Ended 30 June 2025

	Note	2025 $	2024 $
Current Assets			
Cash Assets	4.1	2,293,250	1,404,443
Receivables	4.2	77,862	87,349
Total Current Assets		**2,371,112**	**1,491,792**
Non-Current Assets			
Receivables	4.2	81,921	75,649
Computer Equipment and Website		4,458	519
Right of Use Asset	4.6	263,793	362,716
Exploration and Evaluation Expenditure	4.3	10,527,375	9,293,919
Total Non-Current Assets		**10,877,547**	**9,732,803**
Total Assets		**13,248,659**	**11,224,595**
Current Liabilities			
Payables	4.4	2,014,875	240,912
Provisions	4.5	90,813	73,750
Lease Liability - Current	4.4	97,131	90,944
Total Current Liabilities		**2,202,819**	**405,606**
Non-Current Liabilities			
Provisions	4.5	21,448	20,815
Lease Liability - Non-Current	4.4	175,712	272,843
Total Non-Current Liabilities		**197,160**	**293,658**
Total Liabilities		**2,399,979**	**699,264**
Net Assets		**10,848,680**	**10,525,331**
Equity			
Contributed Equity	5.1	21,659,959	15,640,334
Reserves	5.2	1,381,612	1,785,560
Accumulated Losses		(12,192,891)	(6,900,563)
Total Equity		**10,848,680**	**10,525,331**

The consolidated statement of financial position should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2025

	Note	2025 $	2024 $
Cash Flows From Operating Activities			
Payments to Suppliers and Employees	4.1	(1,460,260)	(1,263,598)
Net Cash Flows From Operating Activities		**(1,460,260)**	**(1,263,598)**
Cash Flows From Investing Activities			
Expenditure on Mining Exploration		(2,905,700)	(593,976)
Payment for Bonds		(6,272)	(8,404)
Payment for Equipment		(5,998)	-
Interest Received		31,136	4,418
Net Cash Flows From Investing Activities		**(2,886,834)**	**(597,962)**
Cash Flows From Financing Activities			
Proceeds From the Issue of Shares	5.1	5,672,500	2,684,101
Payment of Lease Liability		(89,884)	(83,935)
Equity Raising Expenses	5.1	(346,025)	(40,076)
Net Cash Flows From Financing Activites		**5,236,591**	**2,560,090**
Net Increase (Decrease) in Cash Held		**889,497**	**698,530**
Cash at the Beginning of the Financial Period		**1,404,443**	**689,413**
Effect of Exchange Rate Fluctuations on Balances of Cash Held in USD		(690)	16,500
Closing Cash Carried Forward	4.1	**2,293,250**	**1,404,443**

The consolidated statement of cash flows should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Year Ended 30 June 2025

	Note	ISSUED CAPITAL $	RESERVES $	ACCUM LOSSES $	TOTAL EQUITY $
As at 1 July 2024		**15,640,334**	**1,785,560**	**(6,900,564)**	**10,525,331**
Loss for the Year Ended 30 June 2024		-	-	(5,292,327)	**(5,292,327)**
Other Comprehensive Income					
Foreign Currency Translation Differences on Foreign Operations		-	144,228	-	**144,228**
Total Other Comprehensive Income		-	144,228	-	**144,228**
Total Comprehensive Income for the Year		**-**	**144,228**	**(5,292,327)**	**(5,148,099)**
Issue of Share Capital	5.1	6,328,250	-	-	**6,328,250**
Share Issue Costs	5.1	(308,625)	-	-	**(308,625)**
Share Based Payments Expensed / Capitalised	5.2	-	(548,176)	-	**(548,177)**
As at 30 June 2025		**21,659,959**	**1,381,612**	**(12,192,891)**	**10,848,680**
As at 1 July 2023		**12,492,834**	**1,980,940**	**(5,013,609)**	**9,460,165**
Loss for the Year Ended 30 June 2025		-	-	(1,886,955)	**(1,886,955)**
Other Comprehensive Income					
Foreign Currency Translation Differences on Foreign Operations		-	(23,188)	-	**(23,188)**
Total Other Comprehensive Income		-	(23,188)	-	**(23,188)**
Total Comprehensive Income for the Year		**-**	**(23,188)**	**(1,886,955)**	**(1,910,143)**
Issue of Share Capital	5.1	3,224,975	-	-	**3,224,975**
Share Issue Costs	5.1	(77,475)	-	-	**(77,475)**
Share Based Payments Expensed / Capitalised	5.2	-	(172,192)	-	**(172,192)**
As at 30 June 2024		**15,640,334**	**1,785,560**	**(6,900,564)**	**10,525,331**

The consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

SECTION 1 - BASIS OF PREPARATION

1.1 REPORTING ENTITY

The financial report of G50 Corp Limited for the year ended 30 June 2025 was authorised for issue in accordance with a resolution of the Directors on 15 September 2025.

G50 Corp Limited is a for profit company limited by shares and incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange under the ticker code "G50". The registered office of the Company is 1601, 213 Miller Street, North Sydney, NSW 2060 Australia.

The Company is principally engaged in the exploration and future development of it's precious metals projects in the states of Arizona and Nevada, USA.

1.2 BASIS OF PREPARATION

- The financial report is a general-purpose financial report, which has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities
- These financial statements comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board ('IASB')
- Unless otherwise stated, the accounting policies disclosed have been consistently applied
- The financial report has been prepared on a historical cost basis
- The financial statements have been presented in Australian dollars which is the parent entity's functional currency

The financial statements have been prepared on the going concern basis which assumes the company and Group will have sufficient cash to pay its debts as and when they become payable for a period of at least 12 months from the date the financial report was authorised for issue

1.3 NEW AND AMENDED ACCOUNTING STANDARDS AND INTERPRETATIONS

The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective, for the year ended 30 June 2025. The Group plans to adopt these standards at their application dates.

It is anticipated that the application of these standards will not have a material effect on the Group's results or financial report in future years.

The director's assessment of the impact of all standards applied during the current year is that they have not had a material impact on the financial report of the Group.

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1.4 BASIS OF CONSOLIDATION

CONTROLLED ENTITIES

Controlled entities are entities controlled by the Company. Control exists when the Company has the power, directly or indirectly to govern the financial and operating policies of an entity to obtain benefits from its operations. The financial statements of controlled entities are included in the consolidated financial statements from the date control commences until the date that control ceases. There has been no change in the control of any subsidiaries during the financial year. All subsidiaries are 100% owned by the Company.

TRANSACTIONS ELIMINATED ON CONSOLIDATION

All intercompany balances and transactions, including unrealised profits arising from intra-group transactions, have been eliminated in full.

ACCOUNTING POLICIES

The financial statements of subsidiaries are prepared for the same reporting year as the parent company, using consistent accounting policies.

1.5 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these financial statements in conformity with Australian Accounting Standards has required management to make judgements, estimates and assumptions which impact the application of policies and reported amounts of assets and liabilities, income and expenses. These estimates and associated assumptions are based on historical knowledge and various other factors that are believed to be reasonable in the circumstance. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed regularly and revisions to accounting estimates are reviewed in the year in which the estimate is revised. The most significant estimates and assumptions which have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year relate to:

EXPLORATION AND EVALUATION ASSETS

The Group's policy for exploration and evaluation expenditure is set out in Note 4.3. The application of this policy requires certain judgements, estimates and assumptions as to the future events and circumstances, in particular the assessment of whether economic quantities of reserves will be found. Any such estimates and assumptions may change as new information becomes available. If, after capitalisation of expenditure under the policy, it is concluded that the capitalised expenditure will not be recovered by future exploitation or sale, then the relevant amount will be written off in the statement of profit or loss. Changes in assumptions may result in a material adjustment to the carrying amount of exploration and evaluation assets.

SHARE-BASED PAYMENT TRANSACTIONS

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity investments at the date on which they are granted. Additional information is set out in Note 7.3, Share-Based Payments.

1.6 FOREIGN CURRENCY TRANSACTIONS AND BALANCES

FUNCTIONAL AND PRESENTATION CURRENCY

The functional currency of each of the Group's entities is measured using the currency of the primary economic environment in which that entity operates.

The functional currency of G50 Corp Limited is Australian Dollars, with Gold 50 US Inc. having a functional currency of United States Dollars.

The consolidated financial statements continue to be presented in Australian dollars, which is the parent entity's functional currency.

All intercompany balances and transactions, including unrealised profits arising from intra-group transactions, have been eliminated in full.

TRANSACTIONS AND BALANCES

Foreign currency transactions are translated at the foreign exchange rate at the date of the transaction. Monetary assets and liabilities denominated in a foreign currency at the end of the reporting year are translated at the year-end exchange rate. Exchange differences arising on the translation of monetary items are recognised in the statement of profit or loss.

Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is recognised in other comprehensive income; otherwise the exchange difference is recognised in profit or loss.

Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated at foreign exchange rates at the dates the fair value was determined.

PRESENTATION OF FOREIGN EXCHANGE GAINS AND LOSSES IN THE STATEMENT OF PROFIT OR LOSS

The Group presents its foreign exchange gains and losses within net financing income /expense in the statement of profit or loss.

1.7 GOING CONCERN

The Directors consider that the Group has sufficient resources to meet all of its obligations as and when they fall due. Therefore, the financial statements have been prepared on a going concern basis, which assumes that the Group will be able to realise its assets and discharge its liabilities in the normal course of business.

In concluding this, the Directors considered that the Group has recently raised $10m as detailed in Note 9.5. The directors are confident that further funds will be raised when required to meet the Group's ongoing operating and exploration activities.

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SECTION 2 - FINANCIAL PERFORMANCE

2.1 OPERATING SEGMENTS

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including those that relate to transactions with any of the Group's other components. An operating segment's operating results are reviewed regularly by the Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segment and assess its performance. The Managing Director is considered to be the CODM and is empowered by the Board to allocate resources and assess the performance of the Group.

Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

DESCRIPTION OF SEGMENTS

NORTH AMERICA	Represents activity in the US, primarily in relation to the exploration assets
AUSTRALIA	Represents head office expenditure, including ASX listing costs, exchange gains and losses and corporate assets (predominantly cash)

Segment information provided to the CODM by geographic location:

	NORTH AMERICA		AUSTRALIA		TOTAL	
	2025	2024	2025	2024	2025	2024
	$	$	$	$	$	$
Segment Information						
Project Generation Expenditure	-	(6,796)	-	-	-	(6,796)
Exploration Expenditure Written Off	(3,630,028)	-	-	-	(3,630,028)	-
Reportable Segment Profit / Loss	**(3,630,028)**	**(6,796)**	**-**	**-**	**(3,630,028)**	**(6,796)**
Employee Benefits & Other Expenses	(371,959)	(158,973)	(1,307,731)	(1,706,814)	(1,679,690)	(1,865,787)
Net Financing (Expense) / Income	(2,388)	(2,458)	19,780	(11,914)	17,392	(14,372)
Net Loss Before Income Tax	**(4,004,376)**	**(168,227)**	**(1,287,951)**	**(1,718,728)**	**(5,292,327)**	**(1,886,955)**
Segment Assets						
Exploration Assets	10,527,375	9,293,919	-	-	10,527,375	9,293,919
Other Assets	156,281	112,044	2,565,001	1,818,632	2,721,283	1930,676
Total Assets	**10,683,657**	**9,405,963**	**2,565,001**	**1,818,632**	**13,248,658**	11,224,595
Segment Liabilities						
Payables	1,814,356	35,997	297,650	295,859	2,112,006	331,856
Provisions	-	-	90,813	73,750	90,813	73,750
Total Current Liabilities	**1,814,356**	**35,997**	**388,463**	**369,609**	**2,202,819**	**405,606**
Payables	-	-	175,712	272,843	175,712	272,843
Provisions	-	-	21,448	20,815	21,448	20,815
Total Non-Current Liabilities	**-**	**-**	**197,160**	**293,658**	**197,160**	**293,658**
Total Liabilities	**1,814,356**	**35,997**	**585,622**	**663,267**	**2,399,978**	**699,264**
Net Assets	**8,869,301**	**9,369,966**	**1,979,379**	**1,155,365**	**10,848,680**	**10,525,331**

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2.2 OTHER EXPENSES

	2025 $	2024 $
General and Administrative Expenses	330,730	260,268
Exploration Expenditure	220,643	32,560
Consulting and Professional Costs	85,330	112,873
Depreciation and Amortisation	101,622	105,834
Total Other Expenses	**738,325**	**511,535**

2.3 NET FINANCE INCOME

Interest Income	31,136	2,730
Net Foreign Exchange Gain	30	-
Finance Income	**31,166**	**2,730**
Bank Charges	(4,679)	(4,633)
Interest Expense	(9,094)	(12,463)
Net Foreign Exchange Loss	-	(944)
Total Other Expenses	**(13,773)**	**(18,040)**
Net Finance Income / (Expense)	**17,393**	**(15,310)**

Interest income is recorded at the effective interest rate applicable to the financial instrument. Interest is recognised as it accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

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SECTION 3 - TAXATION

3.1 TAXATION

No provision for income tax is considered necessary in respect of the Company for the year ended 30 June 2025. No recognition has been given to any future income tax benefit which may arise from operating losses not claimed for tax purposes. The Group has estimated tax loss positions across the group.

These amounts will only be obtained if:

- the Company and Controlled Entity derive future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised,
- the Company and Controlled Entity continue to comply with the conditions for deductibility imposed by the law, and;
- no changes in tax legislation adversely affect the Company and Controlled Entity in realising the benefit from the deductions for the losses, i.e. current tax legislation permits carried forward tax losses to be carried forward indefinitely

G50 Corp Limited is not part of an Australian tax-consolidated group. Current and deferred tax amounts (if any) are measured as a stand-alone taxpayer. There are no tax funding arrangements or tax sharing agreements in place.

The group has additional tax value embedded in the US exploration assets. Future deductibility is expected against anticipated assessable income from the Projects once in production.

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SECTION 4 - INVESTED AND WORKING CAPITAL

4.1 CASH ASSETS

	2025 $	2024 $
Bank Accounts	2,293,250	1,404,443
Total Cash Assets	**2,293,250**	**1,404,443**
Cash Flow Reconciliation		
Reconciliation of Net Cash Outflow from Operating Activities to Operating Loss After Tax		
Net Profit / (Loss)	**(5,292,327)**	**(1,886,955)**
Adjustments to Reconcile Loss to Net Cash Flow		
Depreciation	100,166	104,153
Share Based Payments	72,083	457,032
Exploration Costs Written Off	3,630,028	-
Net Foreign Exchange Differences - Unrealised	-	-
Interest Income	(31,136)	(1,043)
Change in Assets and Liabilities During the Financial Year		
Increase in Trade and Other Receivables	9,487	8,953
Increase / (Decrease) in Employee Benefits	34,375	26,902
Increase / (Decrease) in Accounts Payable	17,064	27,360
Net Cash Used in Operating Activities	**(1,460,260)**	**(1,263,598)**

Cash assets in the consolidated statement of financial position comprise cash at bank.

4.2 RECEIVABLES

Current		
Receivables	9,798	15,074
Prepayments	68,064	72,275
Total Current Trade and Other Receivables	**77,862**	**87,349**
Non-Current		
Receivables	81,921	75,649
Total Non-Current Trade and Other Receivables	**81,921**	**75,649**
Total Current and Non-Current Receivables	**159,783**	**162,998**

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method less provision for impairment.

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4.3 EXPLORATION AND EVALUATION EXPENDITURE

Exploration and evaluation expenditure incurred by or on behalf of the Group is accumulated separately for each area of interest. Such expenditure comprises net direct costs but does not include general overheads or administrative expenditure not having a specific connection with a particular area of interest.

Exploration and evaluation costs in relation to separate areas of interest for which rights of tenure are current are brought to account in the year in which they are incurred and carried forward provided that:

- such costs are expected to be recouped through successful development and exploitation of the area, or alternatively through its sale; or
- exploration and/or evaluation activities in the area have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves.

Once a development decision has been taken, all past and future exploration and evaluation assets in respect of the area of interest are tested for impairment and transferred to the cost of development. To date, no development decision has been made.

The Directors assess at each reporting date whether there is an indication that an asset has been impaired and for exploration and evaluation costs carried forward whether the above carry forward criteria are met. No indicator of impairment has been identified as at 30 June 2025.

NEVADA PROJECTS DIVESTMENT

During the year the Group identified the Broken Hills, Caisson, Spitfire and Top Gun projects as non-core to the G50 portfolio and completed a full divestment.

Further details are provided in the 30 May 2025 ASX announcement and below.

	2025 $	2024 $
Exploration and Evaluation Expenditure	**10,527,375**	**9,293,919**
Reconciliation of Movement		
Opening Balance	9,293,919	8,860,451
Additions	4,863,486	443,468
Exploration Expenditure Written Off - Nevada Divestment	(3,630,030)	-
Carrying Amount at the End of the Financial Year	**10,527,375**	**9,293,919**

4.4 PAYABLES

	2025	2024
	$	$
Current		
Trade Creditors and Other Payables	310,796	88,437
Accrued Expenses	1,704,079	152,475
Lease Liability	97,131	90,944
Total Current Payables	**2,112,006**	**331,856**
Non-Current		
Lease Liability	175,712	272,843
Total Non-Current Payables	**175,712**	**272,843**
Total Payables	**2,287,718**	**604,700**

All financial liabilities are recognised initially at fair value net of directly attributable transaction costs.

After initial measurement, financial liabilities are subsequently measured at amortised cost. Current payables, other than lease liabilities, due to their short-term nature are measured at amortised cost and are not discounted.

The current payables, other than lease liabilities, are unsecured and are non-interest bearing generally on 30 day terms. The carrying amounts approximate fair value.

4.5 PROVISIONS

EMPLOYEE ENTITLEMENTS

Current		
Provision for Employee Benefits	**90,813**	73,750

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to the end of the reporting year. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

MAKE GOOD PROVISION

Non-Current		
Make Good Provision		
Lease - 213 Miller Street, North Sydney	**21,448**	20,815

Provision is made for the Group's liability prior to expiration or termination of the lease, to return the premises to the condition they were received in at the commencement of the lease.

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4.6 RIGHT OF USE ASSET

	2025 $	2024 $
Buildings - at Cost	494,612	494,612
Less: Accumulated Depreciation	(230,819)	(131,896)
Total Right of Use Asset	**263,793**	**362,716**
Reconciliation of Movement		
Opening Balance	362,716	461,638
Additions	-	-
Depreciation	(98,923)	(98,922)
Closing Balance	**263,793**	**362,716**

The Group recognises right of use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

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SECTION 5 - CAPITAL STRUCTURE

5.1 SHARE CAPITAL

ORDINARY SHARES

	2025 $	2024 $
160,597,659 ordinary shares, fully paid (2024: 119,910,000)	**21,659,959**	**15,640,334**

	Year Ended 2025 Number	Year Ended 2024 Number	Year Ended 2025 $	Year Ended 2024 $
Reconciliation of Movement:				
Balance at the Beginning of the Financial Year	**119,910,000**	96,925,000	**15,640,334**	12,492,834
Ordinary Shares	37,913,334	20,310,000	5,672,500	2,684,100
Exercise of Unlisted Options	-	-	-	-
Performance Rights Vested	2,650,000	2,675,000	637,750	540,875
Directors' Fee In Lieu of Payment	124,325	-	18,000	-
Share Issue Costs	-	-	(308,625)	(77,475)
Balance at the End of the Financial Year	**160,597,659**	**119,910,000**	**21,659,959**	**15,640,334**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares, options or rights are shown in equity as a deduction from the proceeds.

5.2 RESERVES

	2025 $	2024 $
Foreign Currency Translation Reserve		
Balance at the Beginning of the Year	591,293	614,481
Foreign Currency Translation Differences for Foreign Operations	144,229	(23,188)
Balance at the End of the Financial Year	**735,522**	**591,293**
Share Based Payments Reserve		
Balance at the Beginning of the Year	1,194,267	1,366,459
Performance Rights Expense Recognised	(548,177)	(172,192)
Balance at the End of the Financial Year	**646,090**	**1,194,267**
Total Reserves	**1,381,612**	**1,785,560**

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SECTION 6 - FINANCIAL INSTRUMENTS

6.1 CLASSIFICATION AND MEASUREMENT

The carrying values of financial assets and liabilities of the Group approximate their fair value.

The Group has no financial assets where the carrying amount exceeds net fair values at balance date. The Group's receivables at balance date are detailed in Section 4.2 of this report.

6.2 FINANCIAL RISK MANAGEMENT

FRAMEWORK

The Group is involved in activities that expose it to a variety of financial risks including:

A) Liquidity risk
B) Market risk related to interest rates and currency fluctuations

The Board of Directors has overall responsibility for the establishment and oversight of the financial risk management framework of the Group. Management is responsible for monitoring the financial risks.

The Group does not undertake any hedging activities.

A) LIQUIDITY RISK

Liquidity risk is the risk that the Group will not have sufficient liquidity to meet its financial obligations as they fall due.

The Group manages liquidity risk by continually monitoring forecast and actual cash flows and matching maturity profiles of financial assets and liabilities. Short and long-term cash flow projections are prepared periodically and submitted to the Board.

All consolidated payables recognised as at the 30 June 2025 are due in less than 1 year.

B) MARKET RISK

COMMODITY PRICE RISK

The Company is exposed to future commodity price risk. This risk arises from its activities directed at exploration and development of mineral commodities. If commodity prices fall, the market for companies exploring for these commodities is affected. The Company does not hedge its exposures

FOREIGN EXCHANGE RISK

The Group operates internationally and is exposed to foreign exchange risk arising from foreign currency exposures, primarily with respect to United States dollars.

	AVERAGE RATE For the Year Ended 30 JUNE 2025	SPOT RATE as at 30 JUNE 2025
Exchange Rates Applied During the Year:		
AUD/USD	**0.6475**	**0.6576**

	30 JUNE 2025 $	30 JUNE 2024 $
Financial Instruments Denominated in USD		
Financial Assets		
Cash	**52,348**	14,687
Trade and Other Receivables	**81,921**	75,649
Financial Liabilities		
Trade and Other Payables	**259,896**	13,871

Notes:
1. Figures represent AUD converted balances using the spot rate at 30 June 2025
2. Figures represent AUD converted balances using the spot rate at 30 June 2024

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SECTION 7 - EMPLOYEE BENEFITS AND KMP DISCLOSURES

7.1 EMPLOYEE BENEFITS EXPENSED

	2025 $	2024 $
Directors Fees	166,000	168,054
Employee Benefits Expense	703,282	728,227
Share Based Payments Expense	72,083	457,032
Total Employee Benefits Expense	**941,365**	**1,353,314**

7.2 KEY MANAGEMENT PERSONNEL DISCLOSURE

Key Management Personnel (KMP) comprised the following:

Short Term Employee Benefits	554,476	573,709
Total Payments to KMP	**554,476**	**573,709**
Share Based Payments Expense	**42,193**	**375,724**

TRANSACTIONS WITH DIRECTORS AND KMP

With the exception of the disclosures within this note, no director or executive has entered into any material contracts with the Group since the inception of the Company and there were no material contracts involving directors' or executive interests existing at year end.

The Company has entered into indemnity deeds to indemnify executives of the Company against certain liabilities incurred in the course of performing their duties.

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7.3 SHARE-BASED PAYMENTS

EQUITY INCENTIVE PLAN

The purpose of the Equity Incentive Plan ("the Plan") is to provide eligible persons the opportunity to participate in the growth and profits of the Company and to attract, motivate and retain their services to promote the Company's long-term success.

Under the terms of the Plan, the Board may at its discretion invite eligible persons to participate in a grant of awards. An award may be either an option or performance right, to acquire a share in the capital of the Company in accordance with the Plan rules.

Options and rights issued under the terms and condition of the Equity Incentive Plan are as follows:

PERFORMANCE RIGHTS - TYPE

	KEY TERMS	EXPIRY DATE
TIME BASED	• Agreements included vesting in instalments after 12, 24 and 36 months • Conditional on the achievement of continuing employment	Refer to Schedule
PERFORMANCE BASED	• Vest when the VWAP of shares on ASX exceeds hurdles over a 20 consecutive trading day period	Refer to Schedule

Key features include:

- The Board may at its discretion make invitations to or grant awards to eligible persons.
- Award means an option or a performance right to acquire a Share in the capital of the Company.
- Eligible Persons include executive directors or executive officers of the Group, employees, contractors or consultants of the group or any other person.

The expiry date of issued performance rights are detailed in the below schedule.

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MOVEMENT IN PERFORMANCE RIGHTS

	GRANT DATE	VESTING DATE	EXPIRY DATE	MARKET VALUE	OPENING BALANCE	ISSUED	EXERCISED	LAPSED	CLOSING BALANCE
Retention on Employment - Staff	24 Sep 2021	24 Sep 2023	24 Sep 2026	$0.24	250,000	-	(250,000)	-	-
Retention on Employment - Staff	24 Sep 2021	24 Sep 2024	24 Sep 2026	$0.24	1,400,000	-	(1,400,000)	-	-
					1,650,000	**-**	**(1,650,000)**	**-**	**-**
Performance Rights - Staff	24 Sep 2021	-	24 Sep 2026	$0.24	1,250,000	-	-	-	1,250,000
Performance Rights - Staff	30 Jun 2023	14 Jul 2023	30 Jun 2028	$0.18	650,000	-	-	-	650,000
					1,900,000	**-**	**-**	**-**	**1,900,000**
Retention on Employment - KMP	6 Aug 2021	6 Aug 2024	6 Aug 2026	$0.25	1,000,000	-	(1,000,000)	-	-
					1,000,000	**-**	**(1,000,000)**	**-**	**-**
Performance Rights - KMP	6 Aug 2021	-	6 Aug 2026	$0.25	2,000,000	-	-	-	2,000,000
Performance Rights - KMP	30 Jun 2023	12 Oct 2023	30 June 2028	$0.18	250,000	-	-	-	250,000
					2,250,000	**-**	**-**	**-**	**2,250,000**
Movements for the Year Ended 30 June 2025					**6,800,000**	**-**	**(2,650,000)**	**-**	**4,150,000**

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SECTION 8 - GROUP STRUCTURE

8.1 PARENT ENTITY DISCLOSURE

	2025 $	2024 $
Result for the Parent Entity		
Loss for the Year	(1,287,951)	(1,718,728)
Total Comprehensive Loss for the Year	**(1,287,951)**	**(1,718,728)**
Financial Position of the Parent Entity		
Current Assets	2,296,751	1,455,397
Non-Current Assets	14,148,667	10,884,169
Total Assets	**16,445,418**	**12,339,566**
Current Liabilites	388,462	369,609
Non-Current Liabilities	197,160	293,658
Total Liabilities	**585,622**	**663,267**
Net Assets	**15,859,796**	**11,676,299**
Contributed Equity	21,659,959	15,640,334
Reserves	646,090	1,194,267
Accumulated Losses	(6,446,253)	(5,158,302)
Total Equity	**15,859,796**	**11,676,299**

8.2 CONTROLLED ENTITIES

		Ownership Interest	
Controlled Entities of G50 Corp Limited	Country of Incorporation	2025	2024
Gold 50 US Inc	USA	100%	100%
Oro Golconda LLC	USA	100%	100%
Gold 50 Caldera LLC	USA	100%	100%

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SECTION 9 - OTHER DISCLOSURES

9.1 CAPITAL AND OTHER COMMITMENTS

PROPERTY ACQUISITON

The Group has secured exploration rights via entering into lease and option to purchase agreements for the mining claims forming the Golconda and White Caps Projects. These agreements have been structured with:

- an agreed upfront payment;
- subsequent annual payments agreed to be paid on the anniversary of signing the agreement, subject to the Group wanting to continue exploring the relevant exploration property; and
- an option to purchase the mining claims for a specified amount within a specified period (typically five years).

The Group has paid all agreed upfront and annual payments for the Golconda and White Caps projects.

On 27 June 2025, Oro Golconda LLC elected to exercise the option to purchase the lease property in accordance with the Mining Lease and Option to Purchase Agreement dated 1 August 2020. Additional details are provided in Note 9.5.

STATUTORY FEES

In order to maintain the Group's tenements in good standing with the various government authorities and comply with the underlying lease and option to purchase agreements, the Group is required to pay annual fees. The Group estimates the amount payable to be $60,000 USD, for all projects across the coming twelve months.

It is likely that the staking of new mining claims and changes in the number of mining claims at renewal will change the expenditure commitment to the Group from time to time.

9.2 CONTINGENT LIABILITIES

ROYALTIES

The commercial arrangements for most of the exploration properties acquired by the Group have included an agreed royalty stream payable upon future commercial production from the properties.

PERFORMANCE RIGHTS

Performance rights will be granted if performance hurdles are met. These are detailed in Note 7.3.

There are no other known contingent liabilities as at 30 June 2025.

9.3 AUDITOR'S REMUNERATION

	2025 $	2024 $
Audit Services - BDJ		
Audit and Review of Financial Statements	**42,623**	45,044

9.4 RELATED PARTY DISCLOSURES

NON-KEY MANAGEMENT PERSONNEL DISCLOSURES

The Group has a related party relationship with its controlled entities, refer to Note 8.2. The Company and its controlled entities engage in a variety of related party transactions in the ordinary course of business. These transactions are conducted on normal terms and conditions.

KEY MANAGEMENT PERSONNEL DISCLOSURES

For all related party transactions with key management personnel, refer to Note 7.2, Key management personnel disclosures.

9.5 EVENTS AFTER REPORTING DATE

Since 30 June 2025 and up to the date of this report the Group has entered into the following transactions or events that due to their material and unusual nature are likely in the opinion of directors to have a substantial effect on the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

CAPITAL RAISING

The Group has raised $10 million (before costs) through a single tranche placement of 40,000,000 shares. All of these shares are fully paid at the date of this report.

Further details are provided in the 29 August 2025 ASX announcement.

GOLCONDA PURCHASE

On 31 July 2025 Oro Golconda LLC (OGL) acquired 100% ownership of 9 patented and 45 unpatented mining claims previously leased from JCR Mining Ventures LLC for a purchase price of $1,000,000 USD as per the terms of the Mining Lease and Option to Purchase Agreement dated 1 August 2020.

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CONSOLIDATED ENTITY DISCLOSURE STATEMENT

As at 30 June 2025

		Body Corporates		Tax Residency	
Entity Name	Entity Type	Place Formed or Incorporated	% of Share Capital Held	Australian or Foreign	Foreign Jurisdiction
G50 Corp Limited	Company	Australia	N/A	Australian	N/A
Gold 50 US Inc	Company	USA	100%	Foreign	United States
Oro Golconda LLC	Company	USA	100%	Foreign	United States
Gold 50 Caldera LLC	Company	USA	100%	Foreign	United States

There are no trusts, partnerships or joint ventures within the consolidated entity. Accordingly, none of the above entities was a trustee of a trust within the consolidated entity, a partner in a partnership within the consolidated entity, or a participant in a joint venture within the consolidated entity.

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DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of G50 Corp Limited, we state that:

1. In the opinion of the Directors:

   (a) The financial statements and notes of the Group are in accordance with the Corporations Act 2001, including:
      (i) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the year ended on that date; and
      (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and

   (b) There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

   (c) The consolidated entity disclosure statement required by section 295(3A) of the Corporations Act is true and correct

2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the Corporations Act 2001 for the financial year ended 30 June 2025.

On behalf of the Board



MARK WALLACE
DIRECTOR

Sydney, 15 September 2025

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Independent Auditor's Report

To the members of G50 Corp Limited,

Report on the Financial Report

Opinion

We have audited the accompanying financial report of G50 Corp Limited (the company and its subsidiaries) ("the Group"), which comprises the consolidated statements of financial position as at 30 June 2025, the consolidated statements of profit or loss and other comprehensive income, the consolidated statements of changes in equity and the consolidated statements of cash flows for the year then ended, notes comprising material accounting policy information and other explanatory information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the group's financial position as at 30 June 2025 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How Our Audit Addressed the Key Audit Matter
Capitalised Deferred Exploration and Evaluation Expenditure $10.5 million Refer to Note 4.3	
The consolidated entity has the rights to mining claims located in Arizona and Nevada. Expenditure relating to these areas is capitalised and carried forward to the extent they are expected to be recovered through the successful development of the respective area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. This area is a key audit matter due to: • The significance of the balance; • The inherent uncertainty of the recoverability of the amount involved; and • The substantial amount of audit work performed.	Our audit procedures included amongst others: • Assessing whether any facts or circumstances exist that may indicate impairment of the capitalised assets; • Performing detailed testing of source documents to ensure capitalised expenditure was allocated to the correct area of interest; • Performing detailed testing of source documents to ensure expenditure was capitalised in accordance with Australian Accounting Standards; and • Obtaining external confirmations to ensure the rights to mining claims are current and accurate.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.
Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of Directors for the Financial Report

The directors of the company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001, and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

b) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.
We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast material doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are

based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and material audit findings, including any material deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion

We have audited the Remuneration Report which follows the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of G50 Corp Limited for the year ended 30 June 2025 complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDJ Partners



Gregory Cliffe
Partner

15 September 2025

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ADDITIONAL INFORMATION

For the Year Ended 30 June 2025

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SCHEDULE OF TENEMENTS

GOLCONDA, AZ

12 Patented, 2 Lode & 210 Unpatented Mining Claims

TENEMENT ID	TENEMENT NAME	AREA (km2)	CLAIM TYPE	INTEREST - 30 JUNE 25	INTEREST - 31 JULY 25
AZ105252617 to AZ105252637	CIR Claims (21)	1.8		100%	100%
AZ105246900 to AZ105246972	GUS Claims (73)	6.1		100%	100%
AZ105264011 to AZ105264027	BRN Claims (17)	1.4		100%	100%
AZ101920499 to AZ101921889	TBM Claims (48)	4		100%	100%
AZ101860833 to AZ101861493	OGC Claims (27)	2		100%	100%
APN33003001, APN33003004,	Oro Golconda (12)	0.8	Patented	100%	100%
APN33121003, APN33121004,					
APN33002009, APN33002008					
AMC60025, AMC457050,	JCR Mining Ventures (45)	3.6	Unpatented	-%	100%
AMC456936, AMC458319,					
AMC462074, AMC60858,					
AMC335422, AMC331685					
APN33004002, APN33004004,	JCR Mining Ventures (9)	0.5	Patented	-%	100%
APN33004001, APN33004005,					
APN33003002					
APN33002013, AZ105265410	Schneider Lease Claims (2)	0.1		-%	-%
APN33003005, APN33220001	Little Boy and True Blue Claims (2)	0.2		5%	5%

JCR Mining Ventures Claims

- **30 June 2025** - 0% ownership, option to purchase 100% subject to Agreement dated 28 August 2020.
- **31 July 2025** - 100% ownership, refer to Note 9.5 - Golconda Purchase

WHITE CAPS, NV

28 Patented & 74 Unpatented Mining Claims

TENEMENT ID	TENEMENT NAME	AREA (km2)	CLAIM TYPE	INTEREST
Parcel No: 6 - 14 (1)	Katie No.1		Patented	-%
Parcel No: 6 - 14 (2)	Keystone		Patented	-%
Parcel No: 6 - 14 (3)	Red Boy		Patented	-%
Parcel No: 6 - 14 (4)	Silver Pick No. 1		Patented	-%
Parcel No: 6 - 14 (5)	Whoopie Fraction		Patented	-%
Parcel No : 6 - 15 (6)	Annie Laurie		Patented	-%
Parcel No : 6 - 15 (7)	Dexter No. 7		Patented	-%
Parcel No : 6 - 15 (8)	Dexter No. 8		Patented	-%
Parcel No : 6 - 15 (9)	Earl		Patented	-%
Parcel No : 6 - 15 (10)	Eva		Patented	-%
Parcel No : 6 - 15 (11)	Flying Cloud		Patented	-%
Parcel No : 6 - 15 (12)	Snowman		Patented	-%
Parcel No : 6 - 15 (13)	Snow Drift		Patented	-%
Parcel No : 6 - 15 (14)	Union No. 2		Patented	-%
Parcel No : 6 - 15 (15)	Union No. 3		Patented	-%
Parcel No : 6 - 15 (16)	Union No. 4		Patented	-%
Parcel No : 6 - 15 (17)	Union No. 5		Patented	-%
Parcel No : 6 - 15 (18)	Uno		Patented	-%
Parcel No : 6 - 16 (19)	Ivanhoe		Patented	-%
Parcel No : 6 - 16 (20)	Morning Glory		Patented	-%
Parcel No : 6 - 16 (21)	Pine Nut No. 2		Patented	-%
Parcel No : 6 - 16 (22)	Muleskinner		Patented	-%
Parcel No : 6 - 16 (23)	Union		Patented	-%
Parcel No : 6 - 16 (24)	Union No.1		Patented	-%
Parcel No : 6 - 16 (25)	White Cap		Patented	-%
Parcel No : 6 - 16 (26)	White Cap No.1		Patented	-%
Parcel No : 6 - 16 (27)	White Cap Extension		Patented	-%
Parcel No : 6 - 16 (28)	While Caps Extension No. 1		Patented	-%

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TENEMENT ID	TENEMENT NAME	AREA (km2)	CLAIM TYPE	INTEREST
NCM93111	Turtle Frac		Unpatented	-%
NCM93113	Granny Frac		Unpatented	-%
NMC93144	Yellow Horse Frac		Unpatented	-%
NMC93126	Little Joe #12		Unpatented	-%
NMC93127	Little Joe #13		Unpatented	-%
NMC93128	Little Joe #14		Unpatented	-%
NMC93129	Little Joe #15		Unpatented	-%
NMC93130	Little Joe #16		Unpatented	-%
NMC93131	Little Joe #17		Unpatented	-%
NMC93132	Little Joe #18		Unpatented	-%
NMC93133	Little Joe Frac #19		Unpatented	-%
NMC93134	Little Joe Frac #20		Unpatented	-%
NMC93107	Mable A		Unpatented	-%
NMC93108	Lillie Frac		Unpatented	-%
NMC93109	Little John Frac		Unpatented	-%
NMC93110	Pandora Frac		Unpatented	-%
NMC93113	Granny Frac		Unpatented	-%
NMC93124	Little Joe #10		Unpatented	-%
NMC93135	Little Joe Frac #21		Unpatented	-%
NMC712170	Little Joe Frac #11		Unpatented	-%
NMC712171	Little Joe Frac #22		Unpatented	-%
NMC712153	SM NOI		Unpatented	-%
NMC712150	WC NO 100		Unpatented	-%
NMC712151	WC NO 102		Unpatented	-%
NMC712152	WC NO 15		Unpatented	-%
NMC712164	SM NO 14		Unpatented	-%
NMC712165	SM NO 16		Unpatented	-%
NMC712166	SM NO 18		Unpatented	-%
NMC712167	SM NO 21		Unpatented	-%
NMC712168	SM NO 23		Unpatented	-%
NMC712169	SM NO 25		Unpatented	-%
NMC712149	WC NO 98		Unpatented	-%
NMC93121	Little Joe #7		Unpatented	-%
NMC93122	Little Joe #8		Unpatented	-%
NMC93123	Little Joe #9		Unpatented	-%
NMC93124	Little Joe #10		Unpatented	-%
NMC93112	Combination		Unpatented	-%
NMC93116	Little Joe #2		Unpatented	-%
NMC93118	Little Joe #4		Unpatented	-%
NMC91320	Little Joe #6		Unpatented	-%
NMC93115	Little Joe #1		Unpatented	-%
NMC93117	Little Joe #3		Unpatented	-%

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TENEMENT ID	TENEMENT NAME	AREA (km2)	CLAIM TYPE	INTEREST
NMC93119	Little Joe #5		Unpatented	-%
NMC93125	Little Joe #11		Unpatented	-%
NMC93126	Little Joe #12		Unpatented	-%
NMC712154	SM NO 2		Unpatented	-%
NMC712155	SM NO 3		Unpatented	-%
NMC712156	SM NO 4		Unpatented	-%
NMC712157	SM NO 5		Unpatented	-%
NMC712158	SM NO 6		Unpatented	-%
NMC712159	SM NO 7		Unpatented	-%
NMC712134	WC NO 21		Unpatented	-%
NMC712136	WC NO 23		Unpatented	-%
NMC712138	WC NO 25		Unpatented	-%
NMC712135	WC NO 22		Unpatented	-%
NMC712137	WC NO 24		Unpatented	-%
NMC712139	WC NO 26		Unpatented	-%
NMC712140	WC NO 27		Unpatented	-%
NMC712141	WC NO 28		Unpatented	-%
NMC712143	WC NO 30		Unpatented	-%
NMC712160	SM NO 8		Unpatented	-%
NMC712161	SM NO 9		Unpatented	-%
NMC712162	SM NO 10		Unpatented	-%
NMC712163	SM NO 12		Unpatented	-%
NMC712132	WC NO 10		Unpatented	-%
NMC 712133	WC NO 12		Unpatented	-%
NMC712144	WC NO 31		Unpatented	-%
NMC712145	WC NO 32		Unpatented	-%
NMC712146	WC NO 33		Unpatented	-%
NMC712147	WC NO 34		Unpatented	-%
NMC712130	WC NO 6		Unpatented	-%
NMC712131	WC NO 8		Unpatented	-%
NMC712148	WC NO 35		Unpatented	-%
NV 105239236	Glory 1		Unpatented	-%

0% ownership, option to purchase 100% subject to Agreement dated 7th November 2022

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SHAREHOLDER & LISTING INFORMATION

Information relating to shareholders at 2 September 2025 (per ASX Listing Rule 4.10)

ISSUED CAPITAL

The Company has 200,247,659 fully paid shares on issue.

AUSTRALIA - ASX

Listed on the Australian Securities Exchange
Listing Date: 6 August 2021
ASX Code: G50
ABN: 18 645 022 233

UNITED STATES - OTC

Listed on the OTCQB
Listing Date: 9 July 2025
OTC Code: GFTYF

VOTING RIGHTS

There are no restrictions on voting rights. On a show of hands every member present or by proxy shall have one vote and upon a poll each share shall have one vote.

TOP 20 SHAREHOLDERS AS AT 2 SEPTEMBER 2025

NAME	SHARES	%
Citicorp Nominees Pty Limited	36,120,737	18.038%
HSBC Custody Nominees (Australia) Limited	11,999,270	5.992%
Mopti Pty Limited <The Rowe Family A/C)	11,646,667	5.816%
Thomas P Erwin <Thomas P Erwin 2017 A/C>	10,900,000	5.443%
JCR Investments Co P/L <Adrian Venuti Family 3 A/C>	6,884,776	3.438%
Quality Life Pty Ltd <The Viking Fund A/C>	5,142,894	2.568%
UBS Nominees Pty Ltd	4,216,993	2.106%
Mr Alan John Davies	3,404,397	1.700%
Sierra Whiskey Pty Limited	2,800,000	1.398%
BNP Paribas Nominees Pty Ltd <Hub24 Custodial Serv Ltd>	2,423,218	1.210%
Certane Ct Pty Ltd <Hayborough Opp Fund>	2,200,000	1.099%
Mrs Janice Maria Vella	2,138,527	1.068%
Mr Michael Zollo	2,105,000	1.051%
Mr Ian William Adams	1,850,000	0.924%
Melbourne Securities Corporation Limited <Bv1 Fund A/C>	1,700,000	0.849%
Silver Crown Technology Limited	1,700,000	0.849%
Marbie Pty Ltd <Mordon Holding A/C>	1,700,000	0.849%
BNP Paribas Nominees Pty Ltd <Ib Au Noms Retailclient>	1,651,275	0.825%
Woodross Nominees Pty Ltd	1,645,452	0.822%
HSBC Custody Nominees (Australia) Limited - A/C 2	1,592,348	0.795%
	113,821,554	**56.840%**

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DISTRIBUTION OF ORDINARY SECURITIES

	HOLDERS	TOTAL UNITS	%
1 - 1000	21	3,233	0.00%
1,001 - 5,000	119	373,727	0.19%
5,001 - 10,000	79	665,881	0.33%
10,001 - 100,000	324	14,876,740	7.43%
100,001 - over	203	184,328,078	92.05%
	746	**200,247,659**	**100%**

There were 60 holders of less than a marketable parcel of ordinary shares (less than $500).
The company is not currently conducting a buy back.

DISTRIBUTION OF PERFORMANCE RIGHTS

	HOLDERS	TOTAL UNITS	%
1 - 1000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	-	-	-
100,001 - over	5	4,150,000	100%
	5	**4,150,000**	**100%**

DISTRIBUTION OF OPTIONS

	HOLDERS	TOTAL UNITS	%
1 - 1000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	-	-	-
100,001 - over	-	-	-
	-	**-**	**-**

SUBSTANTIAL SHAREHOLDERS

The number of shares held by substantial shareholders and their associates, as stated on their most recent Substantial Shareholder notice, are set out below:

NAME	NOTICE RELEASED TO ASX	SHARES	%
Violet Galapagos	1-Sep-21	8,500,000	8.77%
Jay-V Inc	6-Aug-21	13,000,000	13.41%
T Irwin	6-Aug-21	10,900,000	11.25%
Mopti Pty Limited <The Rowe A/c>	6-Aug-21	10,900,000	11.25%

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CORPORATE DIRECTORY

COMPANY SECRETARY

Eryl Baron
Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000

SHARE REGISTRAR

Boardroom Pty Limited
Level 8, 210 George Street
SYDNEY NSW 2000

T 1300 737 760

AUDITORS

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2025 ANNUAL REPORT