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1st October 2025

CORPORATE

GOLCONDA, ARIZONA PROJECT PURCHASE COMPLETE

- G50 has exercised its option to acquire 100% ownership of 9 patented and 45 previously leased unpatented mining claims, under the same terms disclosed in the Prospectus dated 4 August 2021 comprising the Golconda Project.
- The move to full ownership follows on from continuing exploration success at Golconda and offers G50 maximum flexibility, on its path to commercialising the strategic and precious metals discovery as a strategic supply for domestic US demand

G50 Corp Limited (G50 Corp Limited or the Company) (ASX: G50) G50 Corp Limited (ASX: G50) has successfully completed the purchase of the Golconda Project in Arizona, USA, under the terms originally agreed upon on 1 August 2020 and disclosed in our prospectus dated 4 August 2021.

Total consideration U$1,000,000 in cash. The vendor retains a 2% NSR and G50 Corp retains a right of first offer over the NSR. This acquisition marks a significant milestone for the company.

The exercise of the option to move to full ownership of the Golconda Project offers considerable flexibility as we advance through the next crucial stages of drilling and metallurgical test work. Our recent exploration success at Golconda, including a large gallium discovery and a district-scale precious metals discovery, has led to a substantial increase in activity at Golconda in 2025.

This transaction follows our recent divestment of non-core assets, allowing G50 to streamline its project portfolio and focus resources on delivering continued shareholder value at our Golconda project in Arizona and White Caps project in Nevada.

We are set to embark on a multi-month core (diamond) and RC drilling program, along with continued metallurgical test work, as we pave the way towards commercializing Golconda. Civil construction, including roads, pads, and sumps, commenced in the third week of September and is expected to be completed soon, ahead of the imminent arrival of the core rig. Our initial drilling will target depth extensions to the high-grade precious metal discovery holes in GRC 21 and GRC 22. For more details, please refer to our ASX announcement dated July 14, 2025: "47.2m at 2.00 g/t Gold and 40.2 g/t Silver Confirms New Discovery at Golconda, Arizona."

Drilling activity is set to begin shortly and is likely to continue well into 2026. An RC rig is scheduled to arrive at Golconda in mid-January 2026 to test for both strike and lateral extensions to the Golconda discovery.

This announcement has been approved for release by the Board of G50.

INVESTOR RELATIONS

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