ASX Announcement

8 October 2026

DRILLING UNDERWAY TO FOLLOW UP 13.5m @ 7.67 g/t GOLD INTERCEPT AT WHITE CAPS, NEVADA.

Highlights

- **Drill program underway** to follow up the high-grade drill intersection reported in WCD26-01 in June 2026
- Drill hole **WCD26-01**, the first known core hole drilled on the project, intersected:
  - **13.50m at 7.67 g/t Au and 2.38 g/t Ag from 305.5m**
  - including **3.93m at 23.95 g/t Au and 7.29 g/t Ag from 305.5m**[1]
- Mineralisation is hosted within discrete limestone units that can be readily identified and followed along strike and up/down dip
- The current program will start with step-out holes spaced at 100m from WCD26-01

G50 Corp Limited (**G50** or **the Company**) (**ASX:** G50) (**OTCQX:** GFTYF) advises follow-up diamond core drilling has commenced at its White Caps Gold Project in Nevada, USA. The program is focused on the area surrounding diamond drill hole WCD26-01, which intersected high-grade gold mineralisation within a decalcified and silicified limestone unit. The new holes are planned to test the lateral and up-dip continuity of this mineralisation at nominal step-outs of approximately 100 metres.

G50 Corp's Managing Director, Mark Wallace, commented:

"WCD26-01 was the first core hole drilled at White Caps and it delivered a standout result, with 13.5m at 7.67 g/t gold including a high-grade zone of 3.93m at 23.95 g/t gold.

Importantly, the mineralisation is hosted within discrete limestone units that we can follow along strike and up dip. This gives the team a clear geological model to drill against, and this program is designed to test the continuity in geology and mineralisation of the host horizon with step-out holes at 100m spacing around WCD26-01.

White Caps is a historical high-grade gold mine in Nevada, one of the world's premier gold jurisdictions, and this is the first time the mineralised limestone unit has been systematically tested with modern core drilling.

With drilling now underway at White Caps and final assays from the remaining February core holes due shortly, G50 is entering an active period of exploration and news flow at White Caps, alongside our gold, silver and gallium discovery at Golconda in Arizona."

FOLLOW-UP DRILL PROGRAM

The initial program comprises five diamond core holes with a planned total of approximately 1,500 metres. The drill pattern is centred on the WCD26-01 intercept and is intended to provide information on the geometry, continuity and extent of, what is currently understood to be, the main mineralised calcareous unit within a thick sedimentary sequence.

[1] Refer to G50 ASX announcement "13.5 m at 7.67 g/t gold at White Caps" dated 22 June 2026.

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Subject to drilling progress, ground conditions and weather, the Company may add one or two holes to the program. Drill core will be logged, sampled and then submitted for laboratory analysis. Assay results will be reported when received, reviewed and considered material.

Item	Current program
Project	White Caps Gold Project, Nevada, USA
Drilling method	Diamond core drilling
Initial scope	Five holes for approximately 1,500 metres
Primary objective	Test continuity around the WCD26-01 gold intercept
Indicative spacing	Nominal step-outs of approximately 100 metres
Potential extension	One or two additional holes, subject to progress, ground conditions and weather

PREVIOUS DRILL RESULT

As announced on 22 June 2026[2], WCD26-01 returned:

- **13.50m at 7.67 g/t Au and 2.38 g/t Ag** from 305.5m; including
- **3.93m at 23.95 g/t Au and 7.29 g/t Ag** from 305.5m.

Only down-hole lengths are reported. There is insufficient information to estimate true width.

PENDING ASSAYS

Final assays from the remaining four holes from the February 2026 diamond core program (WCD26-02 to WCD26-05) are expected this month. An extremely active northern hemisphere exploration season has created significant delays across both sample logistics and laboratory assay turnaround times; however, results are expected shortly.

NEXT STEPS AND UPCOMING NEWSFLOW

- Complete the initial follow-up core drilling program.
- Log, photograph and sample drill core.
- Submit samples to ALS Reno for analysis.
- Review and report material assay results when available.
- Final assays from WCD26-02 to WCD26-05 (February 2026 program): expected October 2026
- First assays from the follow-up program: January 2027
- Core rig to demob from White Caps to Golconda to begin multi-month program focussing on gold, silver and gallium

[2] Refer to G50 ASX announcement "13.5 m at 7.67 g/t gold at White Caps" dated 22 June 2026.

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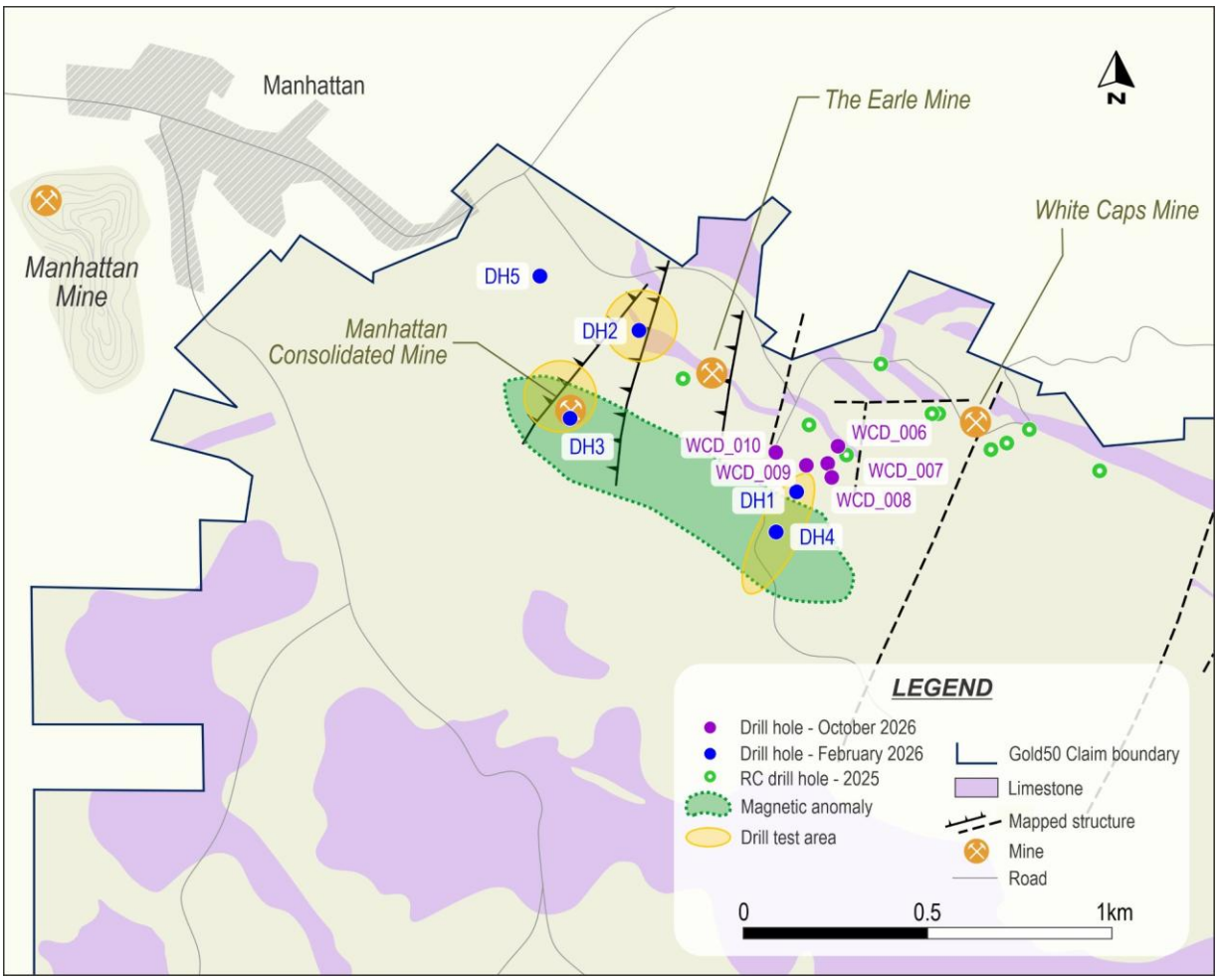


Figure 1: White Caps Project area showing core hole locations, planned follow-up holes and simplified geology. WCD26-01 = DH1



Figure 2: Diamond core drill rig on site at the White Caps Gold Project, Nevada, commencing the follow-up program at planned hole WCD26-08

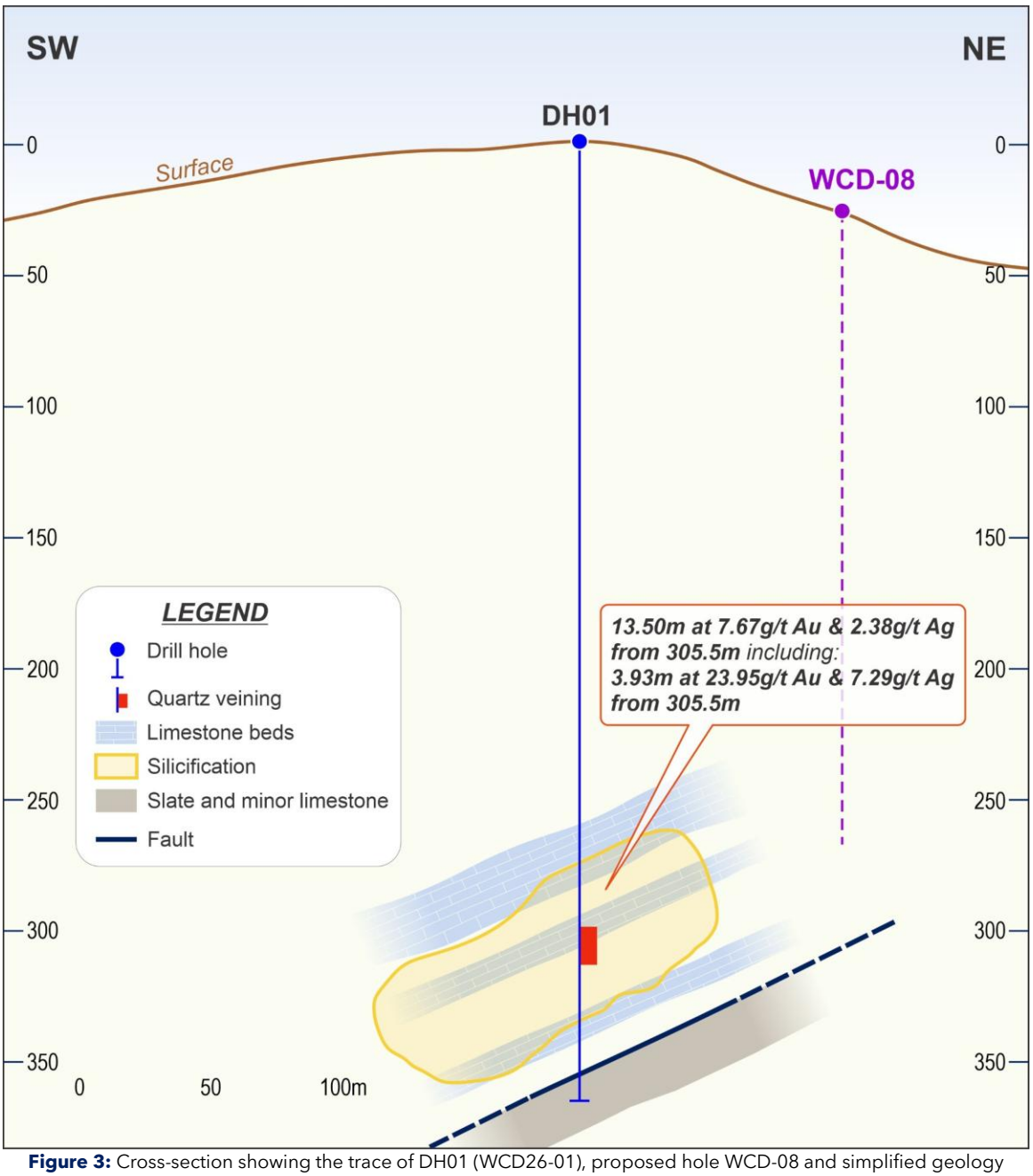


Figure 3: Cross-section showing the trace of DH01 (WCD26-01), proposed hole WCD-08 and simplified geology

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

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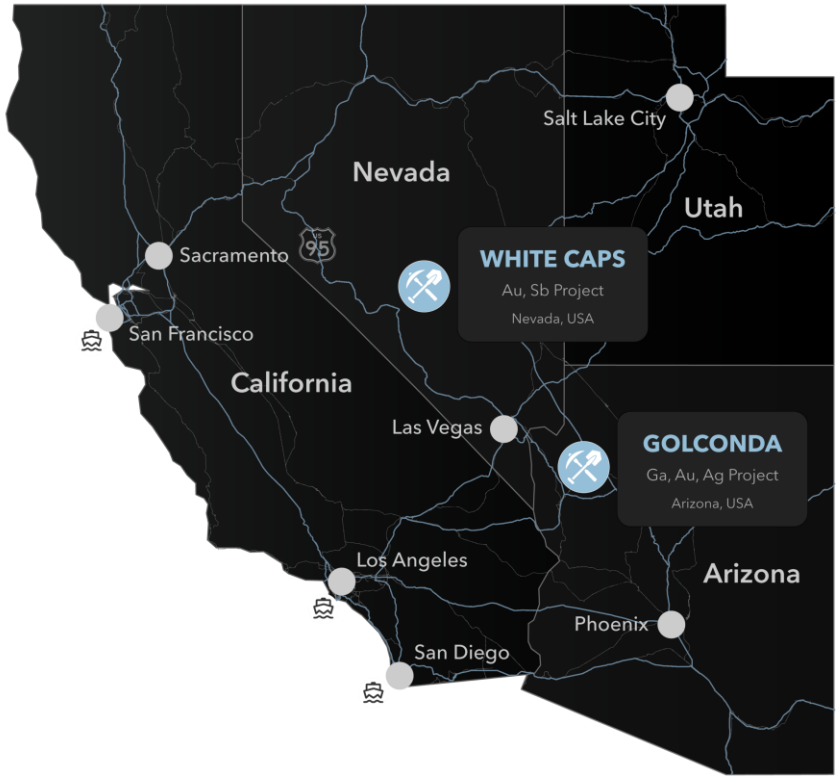
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ABOUT G50 CORP



Map: Location of G50 Corp's Golconda Project in Arizona and White Caps Project in Nevada

G50 Corp is an exploration company progressing critical minerals and precious metals projects in the United States, including the Golconda Project in Arizona and the White Caps Project in Nevada.

GOLCONDA PROJECT, ARIZONA

The Golconda Project is located in NW Arizona, a well-established mining jurisdiction with a long history of base and precious metals production. The project comprises a historical zinc, lead, gold and silver mine and is proximal to the Mineral Park copper, molybdenum and silver mine. Exploration has identified high-grade gold and silver mineralisation and a significant gallium discovery, highlighting the project's potential for both precious and critical metals.

WHITE CAPS PROJECT, NEVADA

The White Caps Project is located in Nevada, a premier mining jurisdiction with a long history of gold production. The project is a historical gold mine that was previously drilled by Freeport McMoRan between 1982 to 1984. Exploration has identified gold and antimony mineralisation, and the project is located proximal to Scorpio Gold Corp's Manhattan Gold Project, highlighting its potential within a well-endowed mineral district.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Bernard Rowe, a Competent Person who is a Member of the Australian Institute of Geoscientists. Bernard Rowe is a shareholder and Non-Executive Director of G50 Corp Limited. Mr Rowe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Bernard Rowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

EXPLORATION INFORMATION EXTRACTED FROM ASX ANNOUNCEMENTS

In respect of Exploration Results referred to in this report and previously reported by the Company in accordance with JORC Code 2012, the Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements titled:

- "Acquisition of White Caps Gold Project" – 9 November 2022
- "Carlin Type Gold Geochemistry Defined at High Grade White Caps Project, Nevada" – 20 February 2023
- "Trenching Program and Drone Magnetic Survey Completed at White Caps Project" – 29 May 2023
- "72.4 g/t Gold in White Caps follow Up Regional Sampling" – 9 November 2023
- "White Caps Soil Sampling completed over High Grade Gold Zone" – 5 December 2023
- "RC Drilling has commenced at White Caps, Nevada" – 14 January 2025
- "3.5% Antimony in White Caps Drilling" – 24 September 2025
- "13.5 m at 7.67 g/t gold at White Caps" – 22 June 2026

All material assumptions and technical parameters underpinning the information in the reports continue to apply and have not materially changed.

REFERENCES

Ferguson, HG. 1924. Geology and ore deposits of the Manhattan District Nevada. United States Geological Survey Bulletin 723.

Hughes, HH. 1960. White Caps Gold Mining Company. Unpublished company report.

Saunders, F. 2021. White Caps property resource potential. Unpublished company report.

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