14 March 2025

PHASE 2 RC DRILLING HAS COMMENCED AT GOLCONDA, ARIZONA

- RC Drilling has commenced at G50 Corp's Golconda Project, Arizona
- Phase 2 RC drilling program is designed to follow up G50's:
    - High grade gallium halo discovery for both depth and strike extent and collect further samples for ongoing mineralogy and metallurgical test work
    - High grade precious metals discovery
    - Test new precious metals and strategic minerals targets to the northwest and southeast of the existing known mineralisation

G50 Corp Limited (G50 Corp Limited or the Company) (ASX: G50) is pleased to announce that drilling has commenced at the Golconda Project, Arizona. The drilling program is designed to achieve multiple outcomes including following up maiden discoveries made by G50 in 2023, increase the company's knowledge of both depth and strike extent of known mineralisation and explore new targets along strike of both the strategic and precious metals discoveries.

G50's drilling during 2023 tested multiple targets across a 250m by 1,500m area and intercepted multiple broad zones of gold, silver and gallium within zones of phyllic and argillic alteration.

The district is centred upon the Mineral Park copper-molybdenum porphyry deposit (Figure 2). Polymetallic vein deposits extend southeast from Mineral Park through G50's patented claims. Shallow oxidized portions of these polymetallic veins were mined predominantly for gold and silver. Deeper unoxidized portions of these veins were mined for base metals, including lead, zinc and copper, with substantial precious metal credits.

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

"We are excited to be back in the field at Golconda, following up on our maiden high grade gallium, gold and silver discoveries. We have significantly increased our understanding of the geological model at Golconda and the current drilling will aim to add further knowledge to both depth and strike potential to this treasure chest of opportunity.

Both geopolitical and commercial demands are driving significant interest in our strategically located Arizona based project. Combined with our current mineralogy and metallurgical workflow the team at G50 believe we can be a part of the solution to the Western world's needs for a secure supply of strategic materials for both defence and energy technologies.

Arizona is a premier mining jurisdiction with a long and significant mining pedigree. Phoenix headquartered Freeport-McMoRan dominates copper production in Arizona with major diversified miners including BHP, Rio Tinto and South 32 all having significant development projects in the State."

G50 Corp Limited (ASX: G50) Suite 1601, 213 Miller Street, North Sydney, NSW 2060
ABN: 18 645 022 233

Figure 1 – RC Drilling at Golconda March 2025

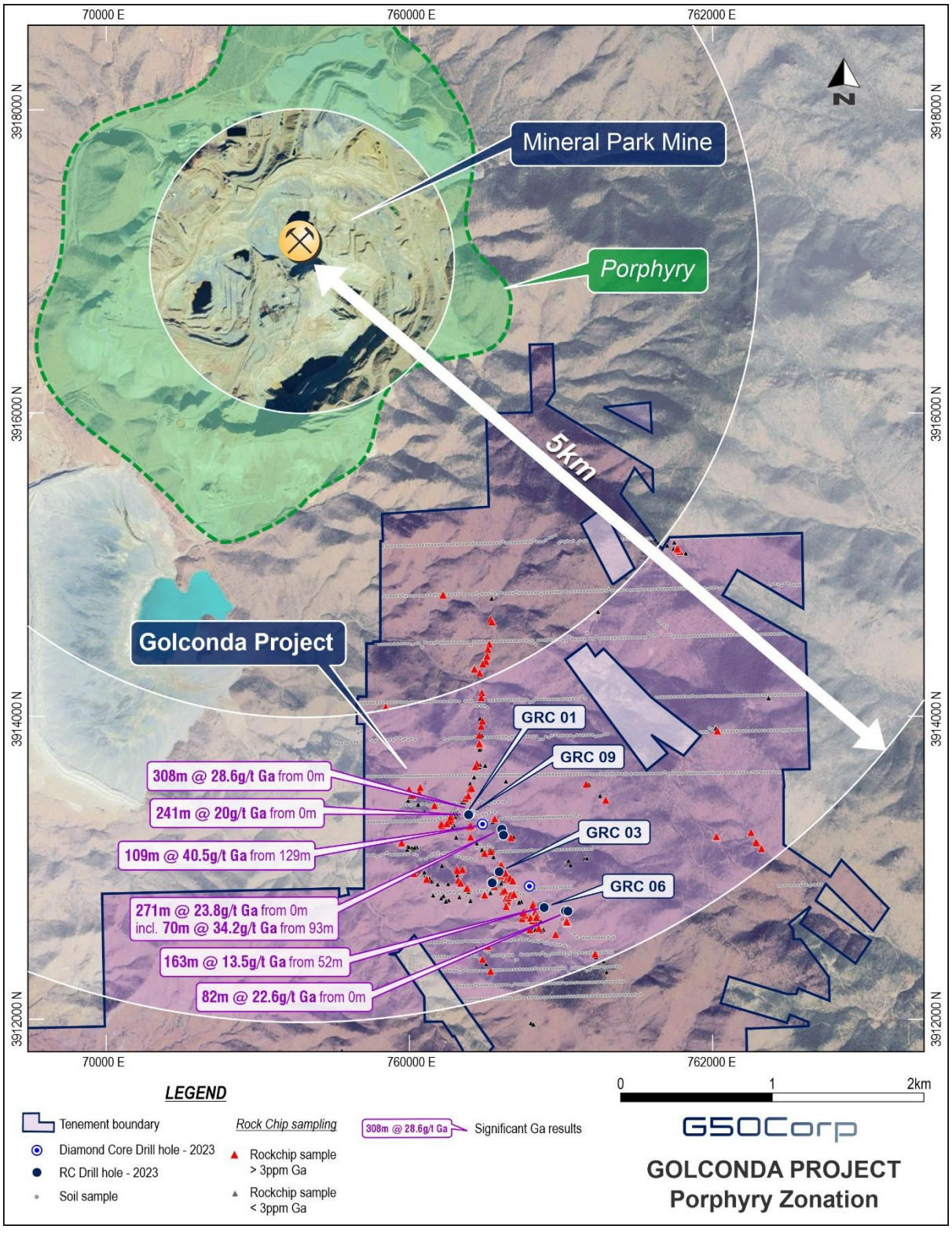

Figure 2 – Golconda Project relative to Mineral Park with significant gallium intercepts and location of select RC drilling collars

TECHNICAL DISCUSSION

The Golconda Project hosts two types of gold-silver mineralisation, both of which are believed to be related to felsic intrusive rocks including the nearby Mineral Park porphyry copper-molybdenum deposit/mine (Figure 1). This mineralisation occurs within broad zones of pervasive hydrothermal alteration cut by numerous NW, NE and N trending structures that also host quartz veins, felsic dykes and mafic dykes. The zones are also characterised by shearing, brecciation and intense iron and manganese oxides.

1. **Vein (quartz+sulphide) style** that host bonanza grade gold and silver and were the focus of the extensive, historical workings. These vein styles occur dominantly within NW trending structures and show a distinct geochemical signature of As-Bi-Sb-Mn with or without Pb-Zn and a Au:Ag ratio of around 1:100 or greater
2. **Disseminated style** that mainly occur within and adjacent to rhyolite dykes. Evidence suggests this type is directly related to rhyolite magmatism. This gold-silver mineralisation is geochemically distinct from the vein style and have low Au:Ag ratios of around 1:10.

Gallium appears to be more closely related to the disseminated gold-silver mineralisation characterised by pervasive argillic alteration and the presence of rhyolite dykes. Two major rhyolite dykes cut the project area, the Bronco Dyke and the GW Dyke. The intersection of the two dykes occurs within the NW trending, 400m wide structural zone. This intersection appears to have been the major focus for mineralising fluids, particularly those relating to Ag, Au and Ga mineralisation.

CRITICAL MINERALS AND MATERIALS FOR SELECTED ENERGY TECHNOLOGIES

On March 5th 2025 the Congressional Research Service released an updated Report titled "Critical Minerals and Materials for selected Energy Technologies" R48149 – Version 5 – Updated. (https://crsreports.congress.gov)

In light of growing geopolitical tensions governments around the world (including the United States of America) are pursuing alternative energy sources as a substitute for or supplement to fossil fuel energy sources. Various factors have contributed to the changing perspective of critical and strategic minerals and their importance in energy generation and infrastructure including but not limited to:

- a desire to reduce carbon dioxide and other greenhouse gas emissions,
- resource instability and fluctuating fuel prices,

and expanding capacity to meet increased energy demand, including for new technologies such as artificial intelligence data centres. Some of these technologies include solar photovoltaic energy, wind energy, grid-scale storage batteries, and electric vehicles (EVs). (Figure 3)

Recent congressional interest in critical minerals and materials has focused on potential policy interventions across the supply chain. These include reforming domestic mining laws, incentivizing research and development of critical mineral recycling and alternatives, forming critical mineral task forces, expanding international partnerships and investment in mineral resources, and related strategies.

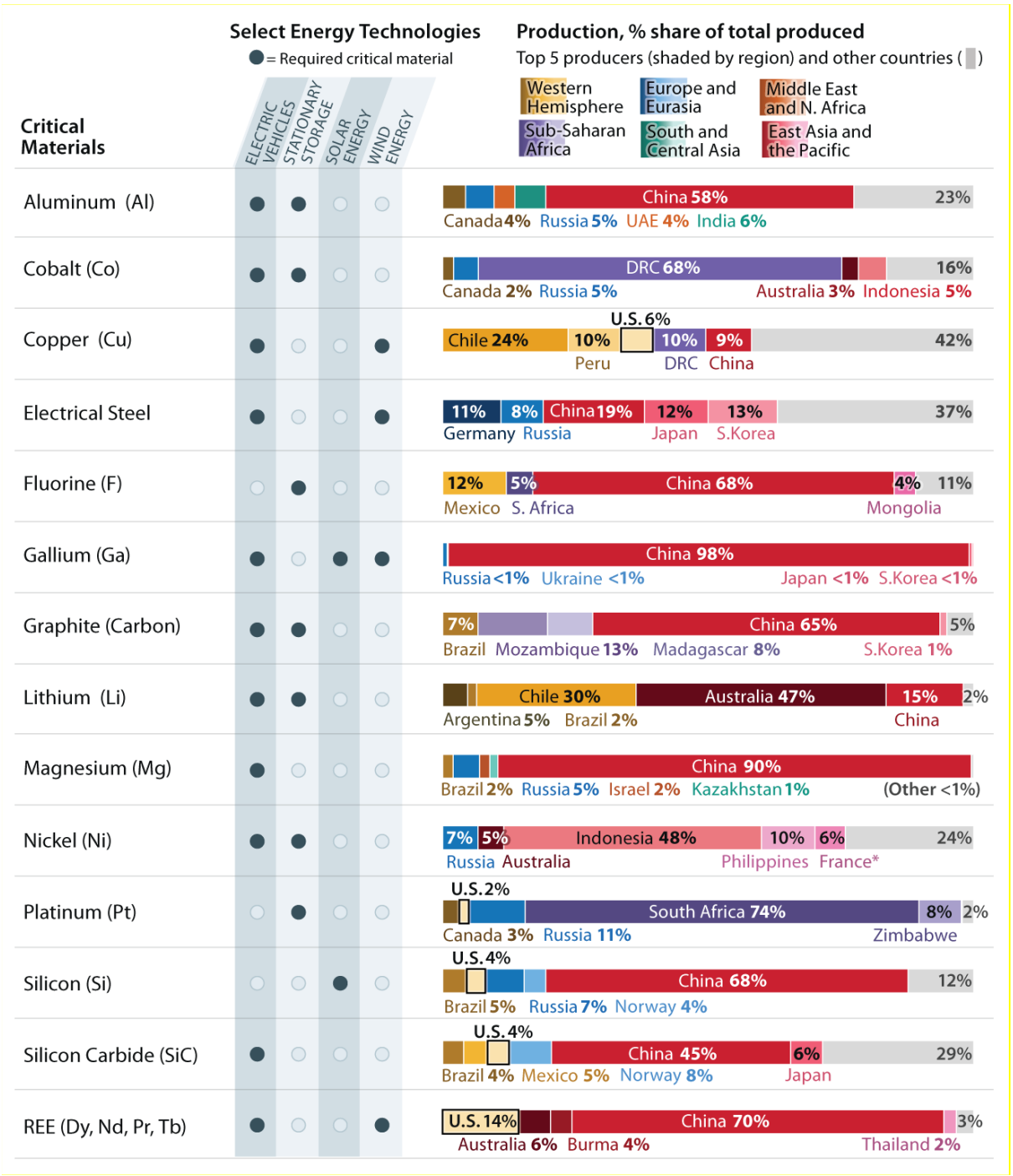

Figure 3 - Critical Materials Production Across Selected Energy Technologies

Source: CRS using data from U.S. Geological Survey, *Mineral Commodity Summaries 2023*, January 31, 2023, https://doi.org/10.3133/mcs2023 and U.S. Department of Energy, *Critical Materials Assessment*, July 2023, https://www.energy.gov/sites/default/files/2023-07/doe-critical-material-assessment_07312023.pdf.

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

For enquiries:

Mark Wallace
Managing Director
G50 Corp Limited
queries@g50corp.com
+61 2 8355 1819

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COMPETENT PERSONS STATEMENT

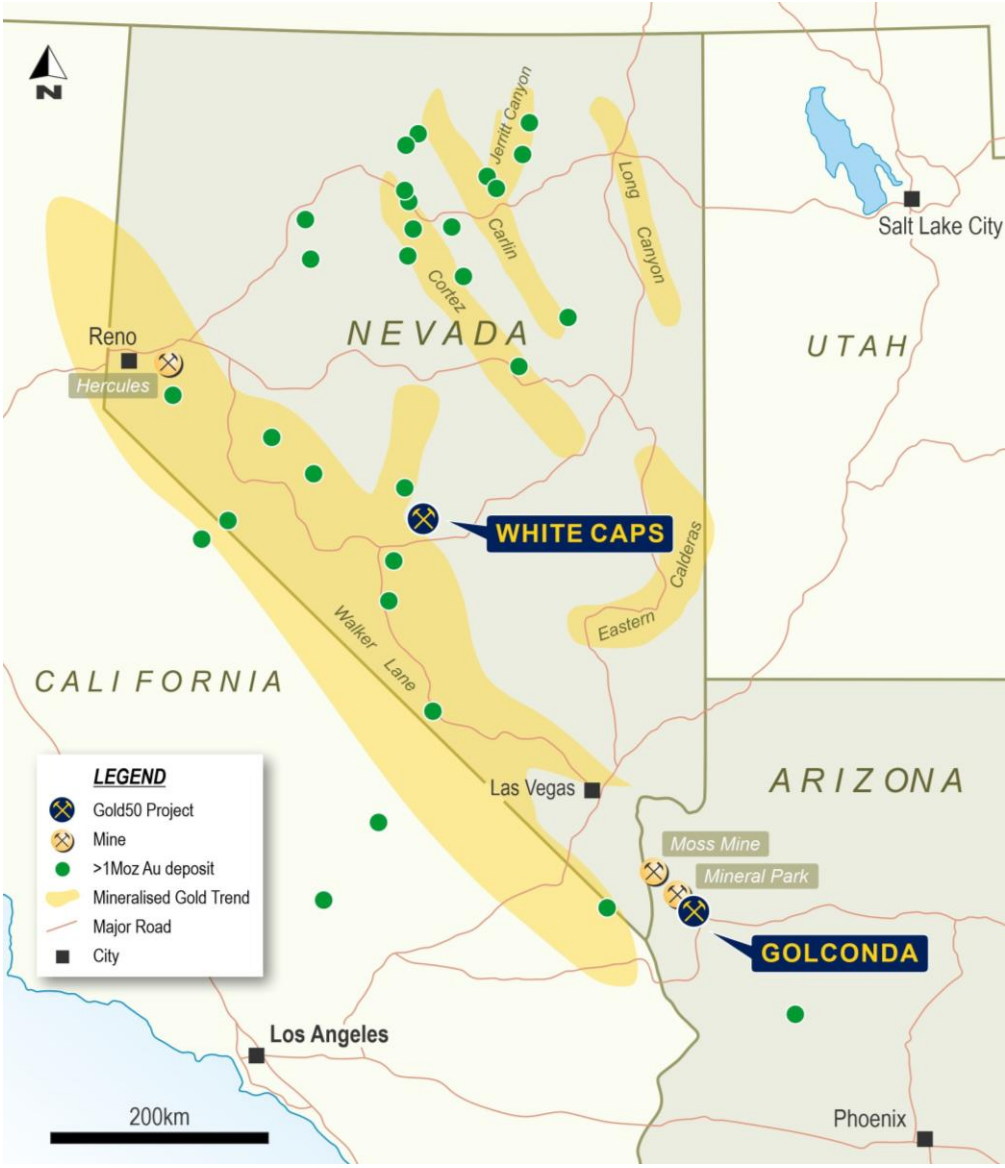
In respect of Exploration Results referred to in this report and previously reported by the Company in accordance with JORC Code 2012, the Company confirms that it is not aware of any new information or data that materially affects the information included in the public report titled "New Targets to Follow Up 6m at 546 g/t Silver at Golconda" dated 14 October 2024, released on ASX. Further information regarding the Exploration Results can be found in that report. All material assumptions and technical parameters underpinning the information in the report continue to apply and have not materially changed.

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:

- "35m at 5.2 g/t Gold, Discovery at Golconda" - 19 June 2023
- "308m at 28.6 g/t Gallium at Golconda" - 27 July 2023
- "New Targets to Follow Up 6m at 546 g/t Silver at Golconda" – 14 October 2024

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



ABOUT G50

G50 is an exploration company focussed on the South West of the United States of America. G50 currently operates in Arizona at its Golconda Project and in Nevada at its White Caps Project.

G50 Corp Limited (ASX: G50)