

18 February 2025

METALLURGICAL TEST WORK TO COMMENCE AT GOLCONDA

- SGS Canada Inc have been engaged for the Golconda Project, Arizona
- SGS Canada to begin initial mineralogy and metallurgical test work for the high-grade gallium halo at Golconda
- Following on from basic XRD test work in early 2024, the new fuller test work will look to assess the amenability of gallium recovery via conventional methods including gravity separation and flotation

G50 Corp Limited (G50 Corp Limited or the Company) (ASX: G50) is pleased to announce that SGS Canada Inc. has been engaged as the lead mineralogy and metallurgical consultant at the Golconda Project in Arizona.

Following the initial discovery of the gallium halo at Golconda, significant desktop work has been completed to update and evolve the geological model.

Gallium occurs within a broad zone of hydrothermal alteration, veining and brecciation at Golconda, that also hosts high-grade Zn-Pb mineralisation together with gold and silver. It was initially expected that copper and/or zinc would have strong correlations with gallium because it is often included in chalcopyrite and sphalerite.

Post a full review of the Golconda geological model, no such correlations have been observed to date. Instead, gallium strongly correlates **to barium within argillized rock**. The next steps for G50 are to complete early-stage mineralogy and metallurgical test work to assess the amenability of gallium and barium recovery at Golconda.

SGS have an unrivalled global network of 500 + laboratories in 130+ countries and while well known for their expertise in precious and base metals, they have built considerable knowledge in critical and strategic minerals, especially those vital in the move to electromobility, energy storage and hi-tech applications.

Working closely with clients, their deep understanding of metallurgical test work, pilot plant testing and process development has allowed them to collaborate with industry stakeholders to build long-term solutions.

Metallurgy and mineralogy will form part of G50 Corp's on-going technical studies into the gallium halo mineralisation at the Golconda Project.

G50's Managing Director, Mark Wallace, commented:

" We are pleased to be partnering with the team at SGS Canada who have decades of experience dealing with strategic minerals and will add value to our technical understanding of the gallium opportunity at Golconda. Given the continued interest from both end customers and investors, now is the time to begin metallurgical testing activities. "



Core from GDD02 from 178 m to 181m downhole which assays 40 g/t Gallium

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

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COMPETENT PERSONS STATEMENT

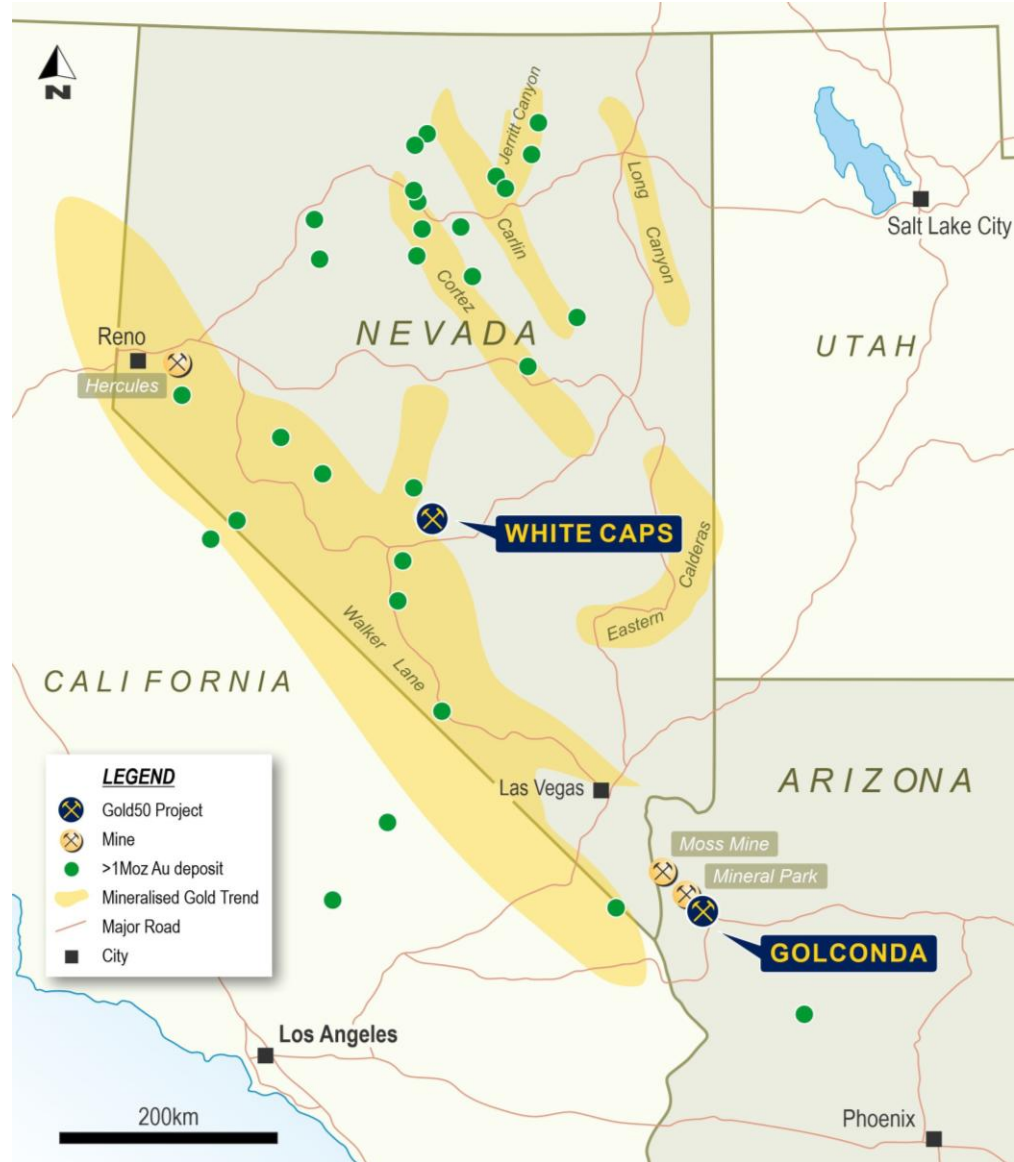
In respect of Exploration Results referred to in this report and previously reported by the Company in accordance with JORC Code 2012, the Company confirms that it is not aware of any new information or data that materially affects the information included in the public report titled "New Targets to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