ASX Announcement

29 July 2026

Clarification of ASX Announcement dated 15 July 2026

G50 Corp Limited ACN 645 022 233 (the Company) wishes to provide the following clarification in relation to its ASX announcement on **15 July 2026** entitled **"Low-cost processing lifts Gallium Grades up to 2x at Golconda with gold and Silver as potential co-products."**

This announcement has been prepared to provide additional information relating to the previously reported metallurgical testwork results, including information material to an understanding of those results, in accordance with the requirements of Chapter 5 of the ASX Listing Rules, particularly Listing Rule 5.7.1, and Clause 19 of the JORC Code (2012 Edition)

Following engagement with the ASX, the Company provides the following minor refinements and additional technical information in relation to the original announcement:

- the weights of the individual sample bags used in the test work;
- the feed grades for gallium, gold and silver;
- the product (concentrate) grades for gallium, gold and silver; and
- the detailed mass balance supporting the reported metallurgical results.

The Company also provides the supporting technical data contained in this announcement to give shareholders additional context regarding the reported upgrading of gallium by a factor of 1.5 -2.0x from feedstock. A summary of the assay results and recoveries from scoping (i.e. exploratory or unoptimized) separation tests is provided in Table 1 below. The gallium upgrade factor is simply the ratio of concentrate grade to head grade, no other adjustments are made.

Table 1 – Summary of Size based Separation Test work

Zone	# Tests	Mass (kg)			Head (g/t)			Concentrate average (g/t)			Tails average (g/t)		
		Feed	Con	Tails	Ga	Au	Ag	Ga	Au	Ag	Ga	Au	Ag
1	1	0.2	0.08	0.12	9	0.3	25	17	0.3	37	4	0.3	15
2	1	0.2	0.12	0.08	15	0.7	50	22	*	*	5	*	*
3	1	0.2	0.08	0.12	8	1.3	35	15	1.1	63	3	1.4	16
4	1	0.2	0.09	0.11	20	0.3	<10	29	0.2	<10	13	0.4	<10

Zone	Concentrate / Head Upgrade (x)			Average Recovery (%) to Concentrate			
	Ga	Au	Ag	Mass	Ga	Au	Ag
1	2.0	1.7	1.5	40	73	66	60
2	1.5	*	*	60	87	*	*
3	1.9	0.9	1.8	38	68	33	69
4	1.5	0.6	**	44	63	27	**

In addition, the previously disclosed metallurgical recovery range of 70% to 90% for gold and 30-50% for silver represents the average range of gold and silver recoveries determined from a single-stage open cycle flotation test. The Company provides the supporting technical data contained in this announcement to give shareholders additional context regarding the reported metallurgical test work results in Table 2 below.

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Table 2 – Summary of Sulfide Flotation Test results

Zone	Number of tests	Mass (kg)			Calc Head average (g/t)		Concentrate average (g/t)		Tails average (g/t)	
	#	Feed	Con	Tail	Au	Ag	Au	Ag	Au	Ag
1	5	0.5	*	*	*	*	*	*		
2	5	0.5	0.04	0.46	0.7	16	6.1	60	0.2	12
3	5	0.5	0.05	0.45	2.0	23	19.9	122	0.01	12
4	6	0.5	0.05	0.45	0.2	< 10	1.6	< 10	0.04	<10

Zone	Average Recovery (%) to Concentrate		
	Mass	Au	Ag
1	*	*	*
2	8	74	30
3	9	90	48
4	9	90	-

* Test work not yet finalized. ** assay below limits, calculation cannot be made

Calculation methods:

- Results above represent Arithmetic average of all tests conducted, no data was excluded
- Calculated head grade was used for all recovery and upgrade factor calculations. Calculated head determined by recombining the measured mass and assays results from the flotation concentrate and tails. A standard metallurgical accounting method.
- Worked Example:
  Note worked example uses average grades to show link with Table 2. The range in upgrade factors and recovery range is determined for individual tests. Same methodology is applicable for all Au, Ag and Ga calculations and results presented.

Zone 3 Gold Upgrade (Table 2)	*Zone 3 Gold Recovery (Table 2)*
$Upgrade\ Factor = \frac{Concentrate\ Grade\ (g/t)}{Head\ Grade\ (g/t)}$ $Upgrade\ Factor = \frac{19.9\ g/t}{2.0\ g/t} = 9.9\times$	$RF = \frac{Concentrate\ Grade\ (g/t)\ x\ Head\ mass\ (kg) x\ Mass\ recovery\ to\ con}{Head\ Grade\ (g/t)\ x\ Head\ mass\ (kg)}$ $RF = \frac{19.9\ g/t\ x\ 0.25\ kg\ x\ 9\%}{2.0\ g/t\ x\ 0.25\ kg} = 90\%$

- The individual sample bag weights are not disclosed because all sample bags were homogenised to produce a single composite sample for metallurgical test work. Accordingly, individual bag weights were not recorded or retained, as the test work was undertaken on the combined composite feed rather than on individual samples.

Cautionary Statement: The metallurgical test work results reported in this Announcement (and the announcement of 15 July 2026) are preliminary in nature and are based on limited proof-of-concept test work. They do not represent a Mineral Resource or Ore Reserve as defined in the JORC Code (2012), nor do they establish the technical feasibility or economic viability of commercial extraction or processing. Further metallurgical test work, geological evaluation and economic studies will be required to determine whether any future development of the Golconda Project is technically or commercially viable.

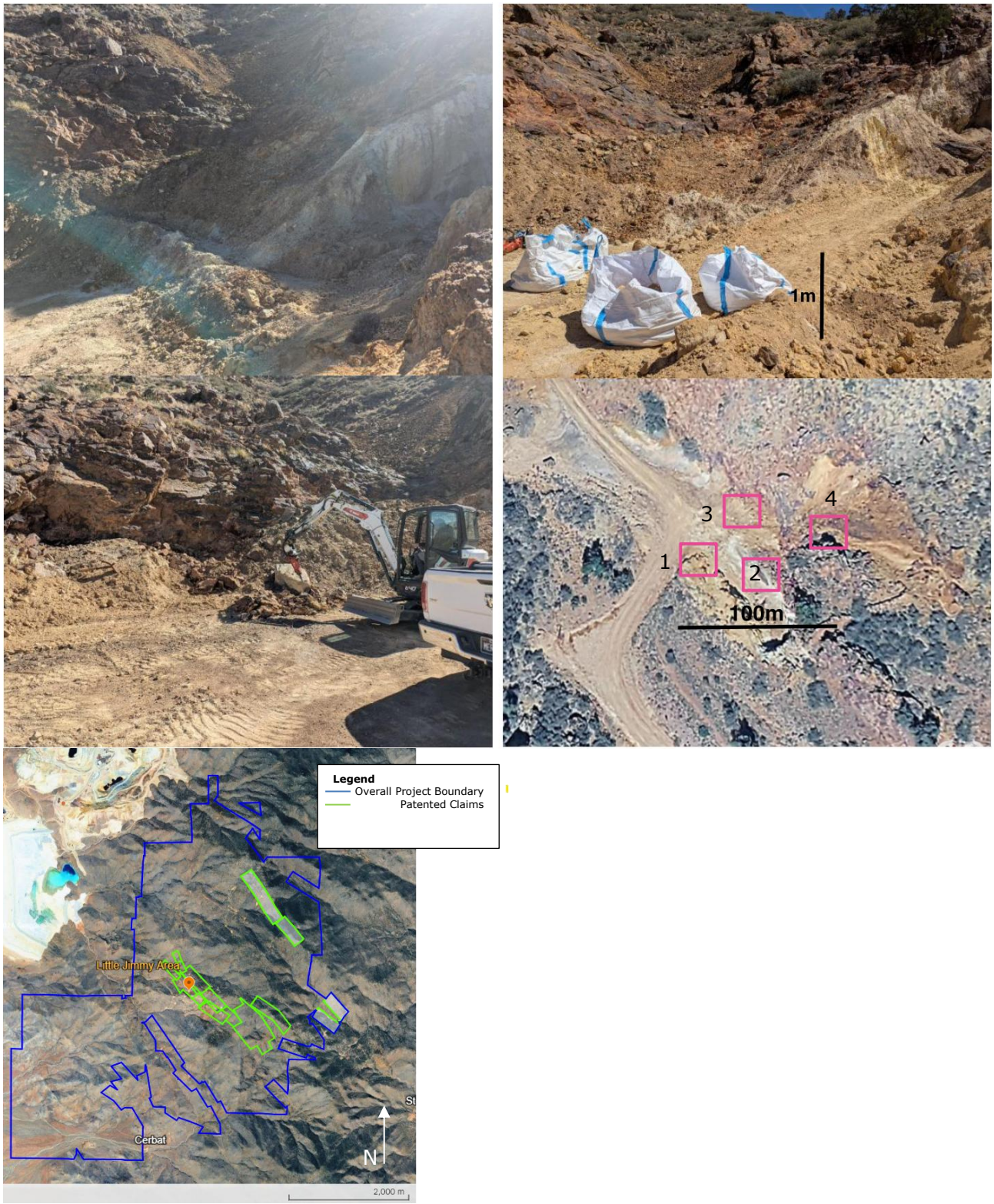

Figure 1 – Location of Surface samples collected from Little Jimmy Area within Patented Claims

The feedstock for this metallurgical test work program was taken from the Little Jimmy Area located on the G50 Patented Claims. Samples were collected from surface from a combination of trenches and outcroppings using mechanised equipment. Samples from 4 distinct zones were collected, these were labelled Zones 1, 2,3 and 4. The location of each sample is shown in table 3. Photos from the collection process is seen in Figure 1, an overall map is also shown in Figure 1. This location was selected due to ease of access, located on patented claims, previously sampled and determined to be mineralized, and represents the surface expression of the district scale Tub Vein (Refer Figure 3 in "G50 CORP CONFIRMS SIGNIFICANT MINERALIZATION IN PARALLEL VEINS OVER 1.3 KM AT GOLCONDA" announcement dated 2 June 2026).

Table 3 – Location of Collected Surface Samples

Sample ID Zone	Easting (m)	Northing (m)	Elevation (m)
1	0760583	3912948	Surface (Approx 1406 ASL)
2	0760596	3912943	Surface (Approx 1406 ASL)
3	0760591	3912961	Surface (Approx 1406 ASL)
4	0760604	3912949	Surface (Approx 1406 ASL)

The information in this report, and contained in the announcement of 15 July 2026 that relates to Metallurgical Test work is based on and fairly represents information compiled by Michael Osborne, a Competent Person who is a Member of the Society for Mining, Metallurgy and Exploration. Mr Osborne has sufficient experience that is relevant to the style of mineralisation and the mineral processing techniques 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'. Michael Osborne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Michael Osborne is not an employee of the Company or a related party of the Company. Mr Osborne is employed by Ioneer Ltd.

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

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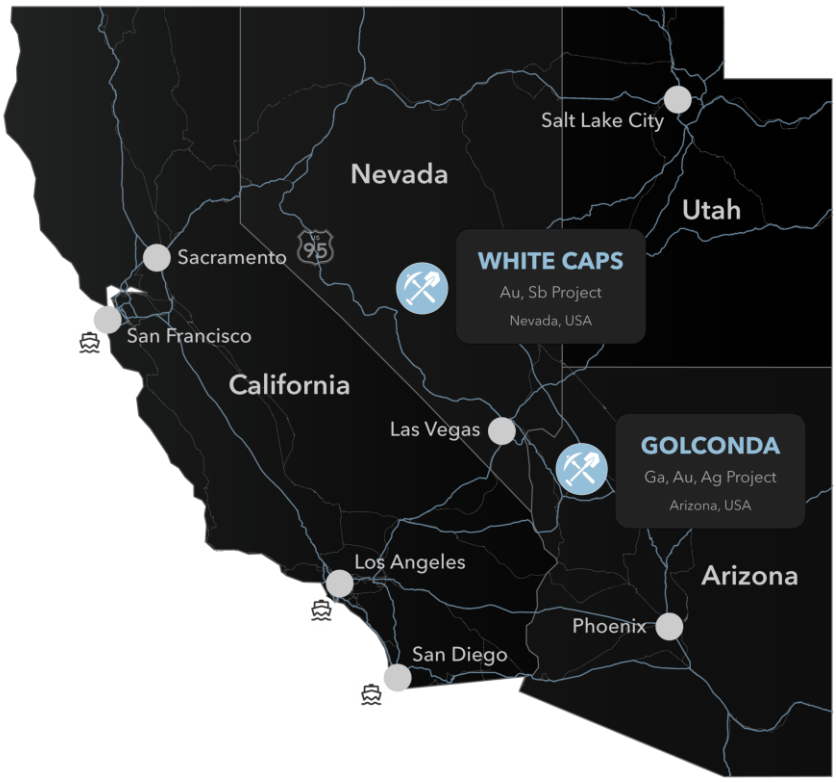
ABOUT G50 CORP



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.

JORC CODE (2012) TABLE 1, SECTIONS 1 and 2, G50 CORP GOLCONDA PROJECT

SECTION 1 – SAMPLING TECHNIQUES and DATA

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Samples were collected from surface outcrop and trenches from known mineralized areas. These areas where previously sampled and determined to be mineralized. • The sampled area represents the surface expression of the district scale TUB vein and was conducted in the area known as Little Jimmy. The location of the Little Jimmy area within the project boundary is shown in Figure 1. • 4 distinct zones were sampled, labelled Zone 1,2,3,4. The relative location of the sample areas is shown in Figure 1. The coordinates of the samples is shown in Table 3. • Industry standard methods were used for the collection, preparation and analysis of the samples. • Approximately 2,200 kg of material was collected from each of Zones 1,2 and 3. And approximately 50 kg was collected from Zone 4. Test work was conducted on 10-20 kg sub-samples, the balance of the material was stored for use in future. The sub-sample was collected via grab and chip sample methods. • The sampling and subsampling were undertaken by geologists and technicians contracted to Gold 50 US Inc.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable as material was not collected from drilling activities
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable as material was not collected from drilling activities
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• This area was subject of historic mining activity. This area was previously surveyed and sampled by G50 contracted geologists and technicians as part of surface sediment sampling and mapping campaigns. • No specific logging was conducted during this sample collection campaign. The material was not collected from drilling activities
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Surface samples were collected from outcroppings and machine dug trenches. • Samples were collected from distinct zones determined by G50 contracted Geologist. • Subsamples were collected for metallurgy test work, with the balance of material stored for future work. • Test work was conducted on 10-20 kg sub-samples which was collected from the larger bulks samples for zones 1,2,3,4. The sub-sample was collected via grab and chip sample method transported to the metallurgy lab by courier. • The 3rd party laboratory crushed and homogenized material from each zone on receipt to generate homogenous feedstock to metallurgical work. • For mineralogy and metallurgy test work the

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		samples collected are considered indicative of in-situ rock available at surface. • Representative 10–20 kg sub-samples were homogenised and split into representative laboratory aliquots. Size-based separation testwork was conducted on 0.2 kg aliquots using wet screening and desliming to separate the material into defined particle size fractions, including the <20-micron fraction. Each fraction was weighed and chemically analysed to determine the distribution and recovery of gallium. The testwork was undertaken to assess the potential for upgrading gallium through physical size classification. • Sulphide flotation testwork was conducted on representative 0.5 kg aliquots prepared from the homogenised 10–20 kg sub-samples using conventional bench-scale laboratory flotation techniques. Flotation concentrate and tailings products were weighed and chemically analysed to determine product grades and metallurgical recoveries. The testwork was undertaken to assess the potential to concentrate gallium and associated sulphide minerals through conventional flotation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Acceptable levels of accuracy were established by external laboratory using qualified methods. • Some repeats were conducted to satisfy external laboratory QAQC procedures. • No mineralogy work is reported in this announcement. • *Metallurgical test work samples were analyzed by multiple techniques including Whole rock analysis by XRF/Borate fusion, Gallium by ICP-MS prepared by Na2O2 Fusion, Glassy carbon, HCl. Au and Ag by Fire assay* • *Calculation methods are discussed above.*
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Data is stored in digital format in a database • No twinning was undertaken. • No adjustment to assay data was required
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The locations of surface samples were recorded by GPS and are accurate to within approximately 2m • The area of drilling and hole coordinates are shown in UTM Zone 11 meters, NAD83 grid system
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Spacing is not considered sufficient to establish geological grade and continuity appropriate for a Mineral Resource estimation. • No sample compositing has been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not applicable as results are not being used to inform geological structure.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected from site by Gold 50 US Inc personnel and transported to SGS Laboratory Office in Las Vegas by truck. The balance of the bulk samples are stored in secure facility operated by G50.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of the sampling techniques and data storage was completed by a consulting geologist • No items of concern were identified

SECTION 2 – REPORTING OF EXPLORATION RESULTS

(The criteria listed in the preceding section also apply to this section.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The tenements (unpatented and patented mining claims) are owned by Gold 50 US Inc (a 100% owned subsidiary of G50 Corp) • The unpatented mining claims are located on US federal land administered by the Bureau of Land Management (BLM) • There is one royalty on the claims - a 2% NSR to JCR Mining Ventures LLC • There are no known impediments to exploration or mining in the area
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historic mining in the district is mostly confined to the oxidised parts of veins. The Golconda mine was developed in sulfide mineralization to the approximately 1,400' (427m) level. Modern drilling prior to Gold50 focused mostly on defining blocks adjacent to previously mined sections of the Golconda Vein and Tub Vein with 2 RC holes testing the Mexican Vein. • Gamin Minerals mapped the surface in the 1980's and the alteration map is adopted by Gold 50.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mesothermal polymetallic veins • Located in the Basin and Range Province of Arizona. • Gold-silver and base metal mineralization associated with emplacement of the adjacent Mineral Park copper-molybdenum porphyry is hosted within faults and fissure veins. • Gallium is associated with muscovite and kaolinite related to alteration associated with the polymetallic veins.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Refer to Table 3 of this report.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short*	• Not applicable as no data aggregation was undertaken.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not applicable as drill intercepts are not being reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Not applicable as drill intercepts are not being reported.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not applicable as drill intercepts are not being reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant information has been disclosed
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further metallurgical test work is planned and will be similar to what is being reported. The aim will be to increase representativity across the deposit, test for variability and further optimise. • Additional drilling and sampling may be performed based on the results of current project studies.