

Wednesday 19 June 2024

STRONGLY SUPPORTED PLACEMENT COMPLETED

- Firm commitments received for a single Tranche Placement of new shares at A\$0.125 per share to raise gross proceeds of \$1.40 million (before costs)
- Strong support from existing and new sophisticated investors enabled the company to raise the maximum amount.
- Funds will be used to complete desktop work and planning at the company's flagship Golconda Project (Au-Ag-Zn-Ga) where a significant high-grade gallium discovery has been made

G50 Corp Limited (G50 Corp Limited or the Company) (ASX: G50) is pleased to announce it has received firm commitments from sophisticated and accredited investors to raise \$1.40 million (before costs) through a single tranche placement of 11,200,000 fully paid shares in the capital of the company (Placement Shares) at an issue price of \$0.125 each (Placement).

The funds will be used to complete follow-up desktop, and surface work and plan for metallurgy testing at the Company's flagship Golconda project where a high-grade and significant gallium discovery has been made (Refer to ASX Announcement "308m at 28.6 g/t Gallium at Golconda Project, Arizona", 27 July, 2023).

G50's Managing Director, Mark Wallace, commented:

"The last 10 months have seen significant progress in G50's understanding of its high-grade gallium project at Golconda. Our updated geological model has given the team the confidence to understand the value proposition of Golconda. We believe Golconda can have an important effect on the supply chain of strategic minerals to meet growing demand from both the US defense industry and energy-intensive data centers and hyper scalars "

"We are appreciative of the support of our existing shareholders and welcome new shareholders who are excited to be part of our journey where we see significant opportunity to grow from our maiden discovery in Arizona and make discoveries in Nevada"

G50 Corp will be hosting a mid-year Gallium update on June 20th, 2024 at 11am EST.

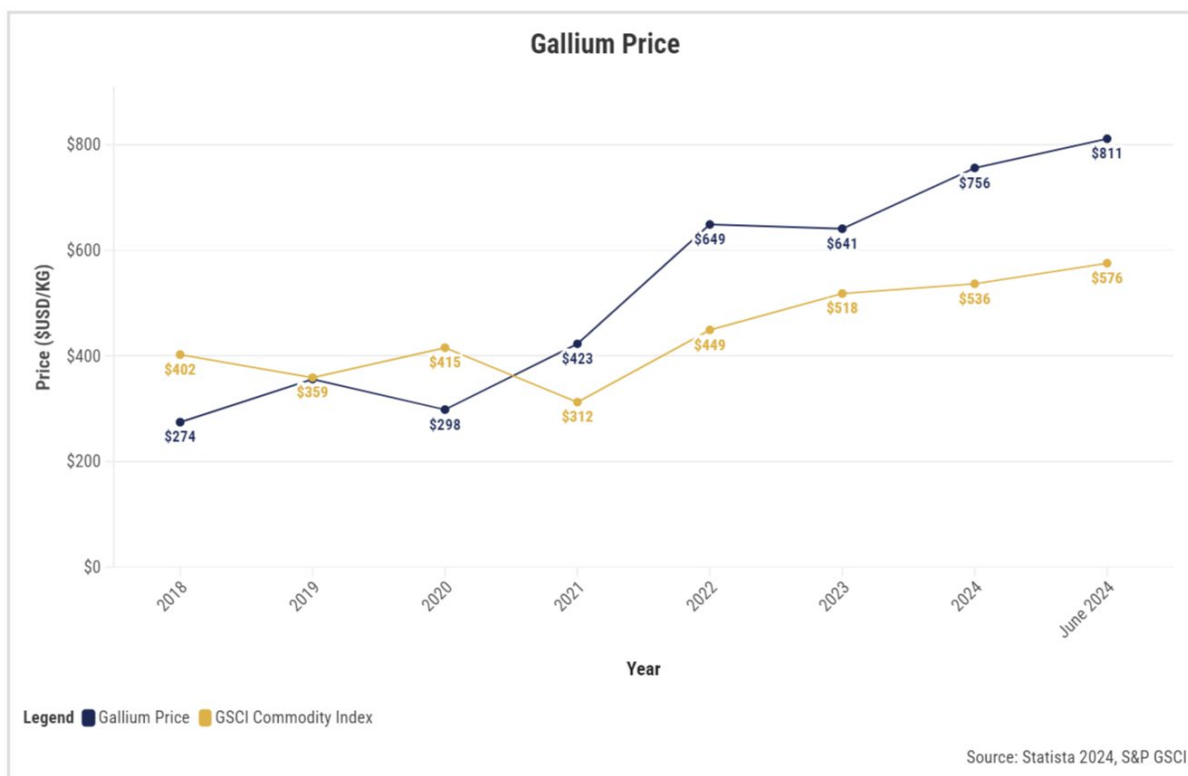
There will be a short presentation with Q&A.

When: JUN 20, 2024 11:00 AM Canberra, Melbourne, Sydney

Register in advance for this meeting:

<https://us06web.zoom.us/meeting/register/tZArfuCgqT4pGNHRufxfRhaF5rB5ZK2eEgYH>

After registering, you will receive a confirmation email containing information about joining the meeting.



Gallium price relative to the GSCI Commodity Index since January 2018. The gallium price is up **196% v just 43%** for the commodity basket.

Placement Details

10,620,000 Placement Shares will be issued pursuant to the Company's placement capacity under Listing Rule 7.1.

A Director of the Company has subscribed for a further 580,000 of these Placement shares. The issue of these shares is subject to receiving shareholder approval under Listing Rule 10.11 at the Annual General Meeting in October 2024.

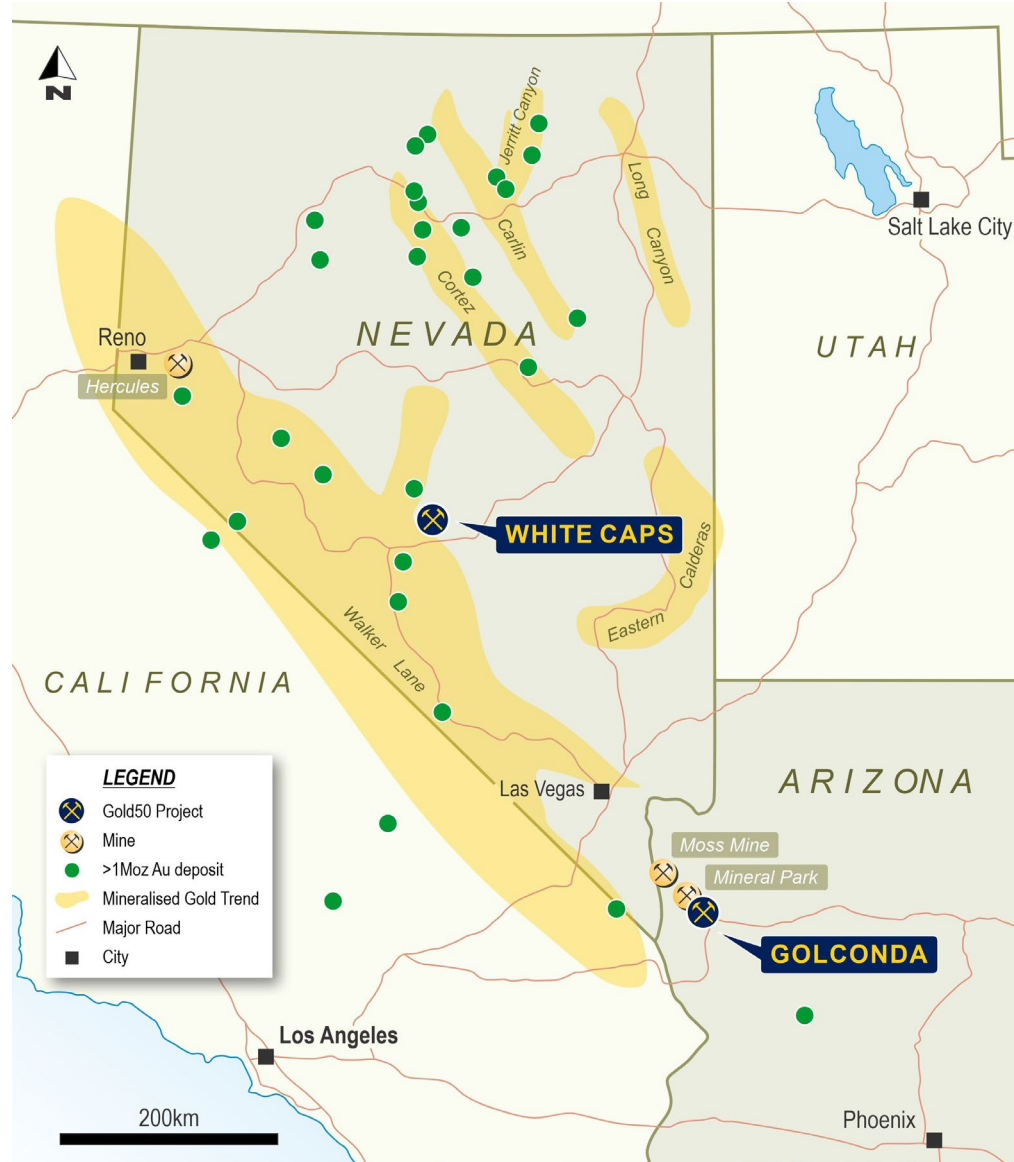
This announcement has been approved for release by the Board of G50.

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For more information:

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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)