

Thursday 21 November 2024

INSTITUTIONAL PLACEMENT COMPLETE

- Firm commitments received for a Placement to raise gross proceeds of A\$5.6 million at an issue price of A\$0.15 per new share
- Strong support from existing shareholders and new institutional investors
- Funds will support a maiden drilling program at White Caps in Nevada and significant follow up drilling at our flagship Golconda Project in Arizona.

G50 Corp Limited (G50 Corp Limited or the Company) (ASX: G50) is pleased to announce it has received firm commitments for a placement of new fully paid ordinary shares in the Company (New Shares) to raise A\$5.6 million before costs (the Placement). The Placement price of A\$0.15 per New Share represents a 12.3% discount to the 15-day VWAP.

The Placement will result in the issue of approximately 30,816,081 Tranche 1 shares under the Company's 7.1 and 7.1A capacity. A further 6,517,253 Tranche 2 shares will be issued on or around 7 February 2025 subject to shareholder approval to be obtained at an EGM to be held in January 2025. This will also include shares to be issued under the placement to Directors with approval under Listing Rule 10.11.

Following completion of the Placement, the Company will have approximately 160 million shares on issue.

Funds raised from the Placement will primarily support a maiden drilling program at the White Caps gold project in Nevada and a significant follow up drilling program at the Company's high grade gallium halo discovery and precious metals discovery at Golconda in Arizona. As part of the planned program, the Company will commence mineralogy and bench scale metallurgical test work.

The Placement will also support administration/corporate costs and general working capital.

Bell Potter Securities Limited and Morgans Corporate Limited acted as Joint Lead Managers and Bookrunners to the Placement.

G50's Managing Director, Mark Wallace, commented:

"This placement will drive the Company's aggressive growth plans at its groundbreaking Golconda gallium, gold and silver discovery. The overwhelming demand from both new and existing institutional shareholders is an endorsement of the Company's strategic project locations across the USA, as well as the critical significance of its high-grade gallium halo discovery."

"We are appreciative of the continued support from our existing shareholders and welcome new institutional investors who share our vision and are eager to be part of our journey. We recognize the immense opportunities ahead, not only to build on our maiden discovery in Arizona but also to unlock new discoveries in Nevada."

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

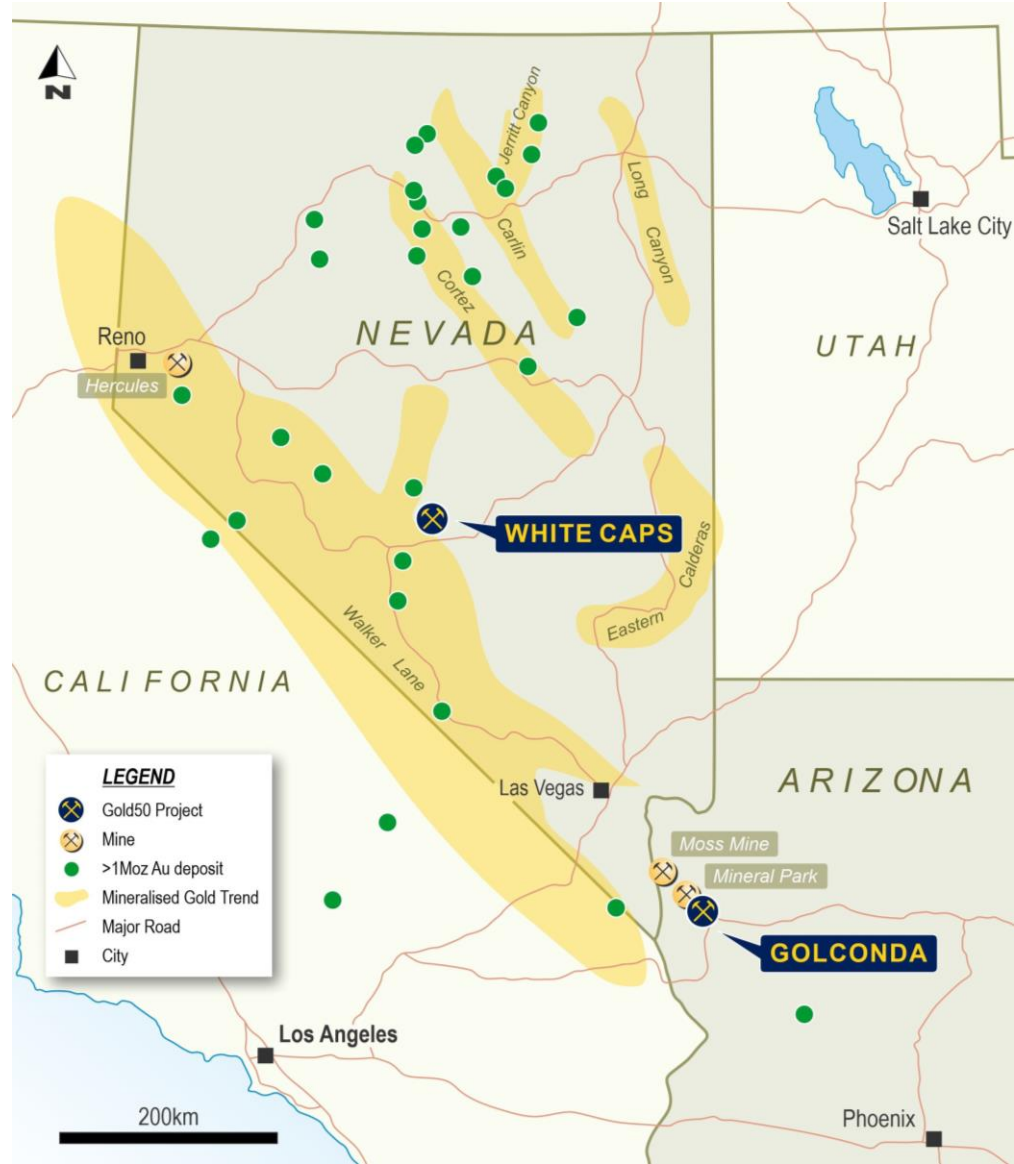
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ABOUT G50

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)