

G50 CORP LIMITED

HALF YEAR FINANCIAL STATEMENTS

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20
25

ABN 645 022 233
ASX: G50

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LETTER FROM THE MD

Dear Fellow Shareholders, Friends and Intrepid Explorers!

Momentum has built steadily as we entered the first half of FY2025. At the project level we have moved into the execution phase of our maiden RC drilling program at White Caps in Nevada.

At Golconda, we have brought forward first stage mineralogy and metallurgical test work on the strategic minerals halo, as interest increases – particularly from downstream customers looking to source alternative product from the current China production base. We believe Golconda is well placed to be a potential source of gallium for the global defence, semiconductor and data centre sectors in the years to come. Golconda is an historic high-grade zinc / lead mine with gold and silver and this multi element opportunity provides many commercialisation pathways.

As we head into the second half of FY2025, we begin our Phase 2 RC drilling program at Golconda. We are looking to increase our knowledge of the gallium halo, follow up the high-grade gold and silver discoveries as well as extend the strike of the known discoveries at the property.

The precious and strategic minerals in the G50 portfolio continue to experience upward price momentum.

At a corporate level we welcomed new shareholders to the register and thank our patient and supportive existing shareholders who continue the journey with us. A new Administration in the USA has changed the climate for hard rock exploration and mining this year. On the ground in both states G50 continues to receive positive support from local, county and state resources with a new sense of urgency provided from the shift at the Federal level.

I would personally like to thank the wonderful team at G50 Corp, our technical partners and shareholders for their continued belief and contribution to our why – to make and bring high grade discoveries to market from historical mining projects via our curiosity, exploration and continued pursuit of discovery at Golconda and White Caps.



MANAGING DIRECTOR - G50 CORP



DIRECTORS' REPORT

For the Six Months Ended 31 December 2024

The Directors' of G50 Corp Limited present their report together with the consolidated financial statements of G50 Corp Limited ('G50' or the 'Company') and its controlled entities (collectively the Group) for the six months ended 31 December 2024 and the Auditor's report thereon.

DIRECTORS

NAME	TITLE	APPOINTMENT DATE	RESIGNATION DATE
R Reynolds	Non-Executive Chairman	12 February 2021	
B Rowe	Non-Executive Director	12 October 2020	
M Wallace	Non-Executive Director	19 April 2021	
I Davies	Non-Executive Director	16 July 2024	
G Foulis	Non-Executive Director	15 August 2022	16 July 2024

RESULTS AND REVIEW OF OPERATIONS

The Group reported a consolidated net loss of \$751,498 for the half year ending 31 December 2024 (2023: loss \$1,118,170).

Further details of the Group's Summary of performance can be found in the 'Summary of Performance and Financial Position' review on page 6.

OPERATING AND FINANCIAL REVIEW

The operating and financial review forms part of the Directors' Report and has been prepared in accordance with section 299A of the Corporations Act 2001 (Cth). The information provided aims to assist users better understand the operations and financial position of the Group. To assist users, financial information included in this review contains non-IFRS financial information.

PRINCIPAL ACTIVITIES

The principal activity of the Group is the exploration and future development of 6 acquired gold properties in Arizona and Nevada, United States of America. No significant change in the nature of these activities occurred during the half year.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no significant changes in the state of affairs of the group during the half year.

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SUMMARY OF PERFORMANCE AND FINANCIAL POSITION

	31 DEC 2024	31 DEC 2023
	\$	\$
Operating Cash Flows	(774,212)	(781,082)
Investing Cash Flows	(779,199)	(543,260)
Financing Cash Flows - Equity	4,332,462	1,275,684
Total Net Cash From (Used In) the Financial Year	2,779,051	(46,658)
Net Loss After Tax	(751,498)	(1,118,170)
	31 DEC 2024	30 JUN 2024
	\$	\$
Net Cash	4,192,022	1,404,443
Capitalised Exploration	10,776,961	9,293,919
Net Assets	15,066,434	10,525,331

DIVIDENDS

The directors have determined that there will be no dividend paid in respect of the half year ending 31 December 2024 (2023 : \$nil). No dividends have been proposed or paid since the start of the financial year.

ENVIRONMENTAL PERFORMANCE

The Group holds unpatented mining claims and prospecting permits issued by the State of Arizona and the State of Nevada that have been issued by the relevant government authorities which specify guidelines for environmental impacts in relation to exploration activities. The conditions of these claims and permits provide for the full rehabilitation of the areas of exploration in accordance with regulatory guidelines and standards. There have been no known breaches of these conditions.

LIKELY DEVELOPMENTS

As the Group's areas of interest are at an early stage of exploration, it is not possible to postulate likely developments and any expected results. The Group is hoping to establish resources from some of its current prospects and to identify further base and precious metal targets.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 forms part of this report and is set out on page 8.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

Other than where stated at Note 5.2 to the Financial Statements, there were at the date of this report no matters or circumstances which have arisen since 31 December 2024 that have significantly affected or may significantly affect:

- The operations of the Company,
- The results of those operations, or
- The state of affairs of the Company

This report is made in accordance with a resolution of Directors made pursuant to Section 306(3) of the Corporations Act 2001.

On behalf of the Directors.



MARK WALLACE
Director

11 March 2025

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of G50 Corp Limited and Controlled Entities

I declare that, to the best of my knowledge and belief during the half year ended 31 December 2024 there have been:

- a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- b) no contraventions of any applicable code of professional conduct in relation to the review.

BDJ Partners



Gregory Cliffe
Partner

10 March 2025

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CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For the Six Months Ended 31 December 2024

		31 DEC 2024	31 DEC 2023
		\$	\$
	Note		
Project Generation Expenditure		-	(6,797)
Employee Benefits Expensed	2.2	(478,697)	(792,766)
Other Expenses	2.3	(268,556)	(307,448)
Results From Operating Activities		(747,253)	(1,107,011)
Finance Income	2.4	2,848	-
Finance Costs	2.4	(7,093)	(11,159)
Net Finance Income		(4,245)	(11,159)
Loss Before Tax		(751,498)	(1,118,170)
Income Tax Expense		-	-
Loss for the Year		(751,498)	(1,118,170)
Loss Attributable to Equity Holders of the Company		(751,498)	(1,118,170)
Items That May be Reclassified Subsequently to Profit and Loss			
Foreign Currency Translation Difference on Foreign Operations		797,707	(213,912)
Other Comprehensive Income (Net of Tax)		797,707	(213,912)
Total Comprehensive Profit / (Loss) for the Year		46,209	(1,332,082)
Total Comprehensive Profit / (Loss) Attributable to the Owners of the Company		46,209	(1,332,082)

The consolidated statement of profit and loss and other comprehensive income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the Six Months Ended 31 December 2024

		31 DEC 2024	30 JUN 2024
		\$	\$
	Note		
Current Assets			
Cash Assets	3.1	4,192,022	1,404,443
Receivables	3.2	269,586	87,349
Total Current Assets		4,461,608	1,491,792
Non-Current Assets			
Receivables	3.2	76,317	75,649
Computer Equipment and Website		-	519
Right of Use Asset	3.6	313,254	362,716
Exploration and Evaluation Expenditure	3.3	10,776,961	9,293,919
Total Non-Current Assets		11,166,532	9,732,803
Total Assets		15,628,140	11,224,595
Current Liabilities			
Payables	3.4	149,582	240,912
Provisions	3.5	71,772	73,750
Lease Liability - Current	3.4	95,298	90,944
Total Current Liabilities		316,652	405,606
Non-Current Liabilities			
Provisions	3.5	21,130	20,815
Lease Liability - Non-Current	3.4	223,924	272,843
Total Non-Current Liabilities		245,054	293,658
Total Liabilities		561,706	699,264
Net Assets		15,066,434	10,525,331
Equity			
Contributed Equity	4.1	20,711,098	15,640,334
Reserves	4.2	2,007,398	1,785,560
Accumulated Losses		(7,652,062)	(6,900,563)
Total Equity		15,066,434	10,525,331

The consolidated statement of financial position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Six Months Ended 31 December 2024

		31 DEC 2024	31 DEC 2023
		\$	\$
	Note		
Cash Flows From Operating Activities			
Payments to Suppliers and Employees		(769,511)	(774,737)
Interest Paid		(4,701)	(6,345)
Net Cash Flows From Operating Activities		(774,212)	(781,082)
Cash Flows From Investing Activities			
Expenditure on Mining Exploration		(786,402)	(543,260)
Payment for Bonds		4,903	-
Payment for Computer Equipment and Website		(548)	-
Interest Received		2,848	-
Net Cash Flows From Investing Activities		(779,199)	(543,260)
Cash Flows From Financing Activities			
Proceeds From the Issue of Shares		4,694,912	1,356,601
Payment of Lease Liability		(45,152)	(40,841)
Equity Raising Expenses		(317,298)	(40,076)
Net Cash Flows From (Used In) Financing Activities		4,332,462	1,275,684
Net Increase (Decrease) in Cash Held		2,779,051	(48,658)
Cash at the Beginning of the Financial Period		1,404,443	689,413
Effect of Exchange Rate Fluctuations on Balances of Cash Held in USD		8,528	17,212
Closing Cash Carried Forward	3.1	4,192,022	657,967

The consolidated statement of cash flows should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Six Months Ended 31 December 2024

	Note	ISSUED CAPITAL \$	RESERVES \$	ACCUM LOSSES \$	TOTAL EQUITY \$
As at 1 July 2024		15,640,334	1,785,560	(6,900,564)	10,525,330
Loss for the Period Ended 31 December 2024		-	-	(751,498)	(751,498)
Other Comprehensive Income					
Foreign Currency Translation Differences on Foreign Operations		-	797,707	-	797,707
Total Other Comprehensive Income		-	797,707	-	797,707
Total Comprehensive Income for the Year		-	797,707	(751,498)	46,209
Issue of Share Capital	4.1	4,712,912	-	-	4,712,912
Share Issue Costs	4.1	(279,898)	-	-	(279,898)
Share Based Payments Expensed / Capitalised	4.1	-	61,881	-	61,880
Performance Rights Vested	4.1	637,750	(637,750)	-	-
As at 31 December 2024		20,711,098	2,007,398	(7,652,062)	15,066,434
<hr/>					
As at 1 July 2023		12,492,834	1,980,940	(5,013,609)	9,460,165
Loss for the Period Ended 31 December 2023		-	-	(1,118,170)	(1,118,170)
Other Comprehensive Income					
Foreign Currency Translation Differences on Foreign Operations		-	(213,912)	-	(213,912)
Total Other Comprehensive Income		-	(213,912)	-	(213,912)
Total Comprehensive Income for the Year		-	(213,912)	(1,118,170)	(1,332,082)
Issue of Share Capital	4.1	1,356,600	-	-	1,356,600
Share Issue Costs	4.1	(40,076)	-	-	(40,076)
Share Based Payments Expensed / Capitalised	4.1	-	244,690	-	244,690
Performance Rights Vested	4.1	540,876	(540,876)	-	-
As at 31 December 2023		14,350,234	1,470,842	(6,131,778)	9,689,298

The consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

SECTION 1 - BASIS OF PREPARATION

1.1 CORPORATE INFORMATION

The consolidated financial statements of G50 Corp Limited and its subsidiaries (collectively the "Group" or the "Company") for the six months ended 31 December 2024 were authorised for issue in accordance with a resolution of the Directors on 4 March 2025.

G50 Corp Limited is a for profit company limited by shares and incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange under the ticker code "G50". The registered office of the Company is 1601, 213 Miller Street, North Sydney, NSW 2060 Australia.

1.2 BASIS OF PREPARATION

The consolidated financial statements for the six months ended 31 December 2024 have been prepared in accordance with AASB 134 Interim Financial Reporting.

The consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at 30 June 2024.

1.3 NEW AND AMENDED ACCOUNTING STANDARDS AND INTERPRETATIONS

The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 30 June 2024. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

1.4 GOING CONCERN

The Group incurred a net loss after tax for the half year ended 31 December 2024 of \$751,498 and had net cash outflows from operating activities of \$774,212. The ability of the Group to continue as a going concern is dependent on securing additional funding through equity or joint arrangement to continue to fund its operational and exploration activities.

These conditions indicate a material uncertainty that may cast doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The financial statements have been prepared on the basis that the Group is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the following reasons:

- The Group believe they can raise additional funding through equity; and
- The Group has a recent proven history of successfully raising capital

SECTION 2 - FINANCIAL PERFORMANCE

2.1 OPERATING SEGMENTS

The Company operates as a mineral exploration and development company. The operating segments are based on the reports reviewed by the Managing Director for assessing performance and determining the allocation of resources and strategic decision making within the Group.

DESCRIPTION OF SEGMENTS

NORTH AMERICA

Represents activity in the US, primarily in relation to the exploration assets

AUSTRALIA

Represents head office expenditure, including ASX listing costs, exchange gains and losses and corporate assets (predominantly cash)

Segment information provided to the CODM by geographic location:

	NORTH AMERICA		AUSTRALIA		TOTAL	
	31 DEC 2024	31 DEC 2023	31 DEC 2024	31 DEC 2023	31 DEC 2024	31 DEC 2023
	\$	\$	\$	\$	\$	\$
Segment Information						
Project Generation Expenditure	-	(6,796)	-	-	-	(6,796)
Reportable Segment Profit / Loss	-	(6,796)	-	-	-	(6,796)
Employee Benefits & Other Expenses	(71,320)	(114,662)	(675,932)	(985,552)	(747,252)	(1,100,215)
Net Financing (Expense) / Income	(1,096)	(2,382)	(3,150)	(8,778)	(4,246)	(11,159)
Net Loss Before Income Tax	(72,416)	(123,840)	(679,082)	(994,330)	(751,498)	(1,118,171)
	31 DEC 2024	30 JUN 2024	31 DEC 2024	30 JUN 2024	31 DEC 2024	30 JUN 2024
Segment Assets						
Exploration Assets	10,776,961	9,293,919	-	-	10,776,961	9,293,919
Other Assets	417,734	112,044	4,433,445	1,818,632	4,851,177	1,930,676
Total Assets	11,194,695	9,405,963	4,433,445	1,818,632	15,628,140	11,224,595
Segment Liabilities						
Payables	64,115	35,997	180,765	295,859	244,880	331,856
Provisions	-	-	71,772	73,750	71,772	73,750
Total Current Liabilities	64,115	35,997	252,537	369,609	316,652	405,606
Payables	-	-	223,924	272,843	223,924	272,843
Provisions	-	-	21,130	20,815	21,130	20,815
Total Non-Current Liabilities	-	-	245,054	293,658	245,054	293,658
Total Liabilities	64,115	35,997	497,591	663,267	561,706	699,264
Net Assets	11,130,580	9,369,966	3,935,854	1,155,365	15,066,434	10,525,331

2.2 EMPLOYEE BENEFITS EXPENSED

	31 DEC 2024	31 DEC 2023
	\$	\$
Directors Fees	82,000	84,054
Employee Benefits Expense	343,634	347,441
Share Based Payments Expense	53,063	361,271
Total Employee Benefits Expense	478,697	792,766

2.3 OTHER EXPENSES

General and Administrative Expenses	168,563	164,008
Exploration Expenditure	4,508	29,701
Consulting and Professional Costs	45,301	61,149
Depreciation and Amortisation	50,184	52,590
Total Other Expenses	268,556	307,448

2.4 NET FINANCE INCOME

Interest Income	2,848	-
Net Foreign Exchange Gain	-	-
Finance Income	2,848	-
Bank Charges	(2,078)	(2,470)
Interest Expense	(5,015)	(6,653)
Net Foreign Exchange Loss	-	(2,036)
Total Other Expenses	(7,093)	(11,159)
Net Finance Income / (Expense)	(4,245)	(11,159)

SECTION 3 - INVESTED AND WORKING CAPITAL

3.1 CASH ASSETS

	31 DEC 2024	30 JUNE 2024
	\$	\$
Bank Accounts	4,192,022	1,404,443
Total Cash Assets	4,192,022	1,404,443

Cash assets in the consolidated statement of financial position comprise cash at bank.

3.2 RECEIVABLES

Current		
Receivables	38,498	15,074
Prepayments	231,088	72,275
Total Current Trade and Other Receivables	269,586	87,349
Non-Current		
Receivables	76,317	75,649
Total Non-Current Trade and Other Receivables	76,317	75,649
Total Current and Non-Current Receivables	345,903	162,998

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method less provision for impairment.

3.3 EXPLORATION AND EVALUATION EXPENDITURE

Exploration and Evaluation Expenditure	10,776,961	9,293,919
Reconciliation of Movement		
Opening Balance	9,293,919	8,860,451
Additions	1,483,042	433,468
Exploration Expenditure - Written Off	-	-
Carrying Amount at the End of the Financial Year	10,776,961	9,293,919

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3.4 PAYABLES

	31 DEC 2024	30 JUNE 2024
	\$	\$
Current		
Trade Creditors and Other Payables	71,440	88,437
Accrued Expenses	78,142	152,475
Lease Liability	95,298	90,944
Total Current Payables	244,880	331,856
Non-Current		
Lease Liability	223,924	272,843
Total Non-Current Payables	223,924	272,843
Total Payables	468,804	604,700

3.5 PROVISIONS

EMPLOYEE ENTITLEMENTS

Current		
Provision for Employee Benefits	71,772	73,750

MAKE GOOD PROVISION

Non-Current		
Make Good Provision		
Lease - 213 Miller Street, North Sydney	21,130	20,815

3.6 RIGHT OF USE ASSET

Buildings - at Cost	494,612	494,612
Less: Accumulated Depreciation	(181,358)	(131,896)
Total Right of Use Asset	313,254	362,716
Reconciliation of Movement		
Opening Balance	362,716	461,638
Additions	-	-
Depreciation	(49,462)	(98,922)
Closing Balance	313,254	362,716

SECTION 4 - FUNDING AND RISK MANAGEMENT

4.1 SHARE CAPITAL

ORDINARY SHARES

	31 DEC 2024 \$	30 JUNE 2023 \$
154,080,406 ordinary shares, fully paid (2024: 119,910,000)	20,711,098	15,640,334

	HALF YEAR ENDED 31 DEC 2024 Number	YEAR ENDED 30 JUNE 2024 Number	HALF YEAR ENDED 31 DEC 2024 \$	YEAR ENDED 30 JUNE 2024 \$
Reconciliation of Movement:				
Balance at the Beginning of the Financial Year	119,910,000	96,925,000	15,640,334	12,492,834
Ordinary Shares	31,520,406	20,310,000	4,712,912	2,684,100
Exercise of Unlisted Options	-	-	-	-
Performance Rights Vested	2,650,000	2,675,000	637,750	540,875
Share Issue Costs	-	-	(279,898)	(77,475)
Balance at the End of the Financial Year	154,080,406	119,910,000	20,711,098	15,640,334

5.2 RESERVES

	31 DEC 2024 \$	30 JUNE 2024 \$
Foreign Currency Translation Reserve		
Balance at the Beginning of the Year	591,293	614,481
Foreign Currency Translation Differences for Foreign Operations	797,707	(23,188)
Balance at the End of the Financial Year	1,389,000	591,293
Share Based Payments Reserve		
Balance at the Beginning of the Year	1,194,267	1,366,459
Performance Rights Expense Recognised	(575,869)	(172,192)
Balance at the End of the Financial Year	618,398	1,194,267
Total Reserves	2,007,398	1,785,560

SECTION 5 - OTHER DISCLOSURES

5.1 CONTINGENT LIABILITIES

ROYALTIES

The commercial arrangements for most of the exploration properties acquired by the Group have included an agreed royalty stream payable upon future commercial production from the properties.

PERFORMANCE RIGHTS

Performance rights will be granted if performance hurdles are met.

There are no other known contingent liabilities as at 31 December 2024.

5.2 EVENTS AFTER REPORTING DATE

Since 31 December 2024 and up to the date of this report the Group has entered into the following transactions or events that due to their material and unusual nature are likely in the opinion of directors to have a substantial effect on the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

CAPITAL RAISE

Following shareholder approval at the 31 January 2025 extraordinary general meeting the company completed the placement of Tranche 2 raising a further \$977,588 and issuing 6,517,253 ordinary shares. The additional funds will be used to further progress the White Caps and Golconda projects.

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of G50 Corp Limited, we state that:

1. In the opinion of the Directors:

- (a) The financial statements and notes of the Group are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- (b) There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'Wallace', is written over a faint, light blue circular stamp or watermark.

MARK WALLACE
DIRECTOR

Sydney, 11 March 2025

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Independent Auditor's Review Report

To the members of G50 Corp Limited,

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of G50 Corp Limited and controlled entities (the consolidated entity), which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising material accounting policy information and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of G50 Corp Limited (the company) are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of G50 Corp Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all material matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of G50 Corp Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of G50 Corp Limited and controlled entities is not in accordance with the Corporations Act 2001 including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

Material Uncertainty Related to Going Concern

We draw attention to Note 1.4 Going Concern to the financial statements which states that the Group is dependent on securing additional funding through equity or joint arrangement to continue to fund its operational and exploration activities. These conditions indicate a material uncertainty that may cast doubt about the Group's ability to continue as a going concern.

Our conclusion is not modified in respect of this matter.

BDJ Partners



.....
Gregory Cliffe
Partner

11 March 2025

CORPORATE DIRECTORY

COMPANY SECRETARY

Eryl Baron

Boardroom Pty Limited
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Sydney NSW 2000

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