

The background of the slide is a light gray topographic map with white contour lines. The lines are irregular and concentric, suggesting a mountainous or hilly terrain. The map is oriented vertically, with the contours generally following a north-south axis.

GOLD50

EXPLORATION IN ARIZONA AND NEVADA

AGM Presentation | 12 October 2023

IMPORTANT NOTICES

GOLD50

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This presentation and information contained in it is being provided to shareholders and investors for information purposes only. Shareholders and investors should undertake their own evaluation of the information and otherwise contact their professional advisers in the event they wish to buy or sell shares. To the extent the information contains any projections the Company has provided the projections based upon the information available to the Company. The Company does not make any representations as to the accuracy or otherwise of that third party information.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Bernard Rowe, a Competent Person who is a Member of the Australian Institute of Geoscientists. Bernard Rowe is a shareholder and Non-Executive Director of Gold 50 Limited. Mr Rowe has sufficient experience that is relevant to the style of mineralisation and type of deposit 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'. Bernard Rowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this Presentation that relates to previous mining and/or exploration work is based on information included in the Company's Prospectus dated 21 May 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included within the Prospectus dated 21 May 2021.

FORWARD LOOKING AND CAUTIONARY STATEMENTS

This Presentation contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the pre-feasibility and feasibility studies, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral resources, results of exploration and relations expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of lithium and other metals; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

Statements regarding plans with respect to the Company's mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements. Competent Person Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

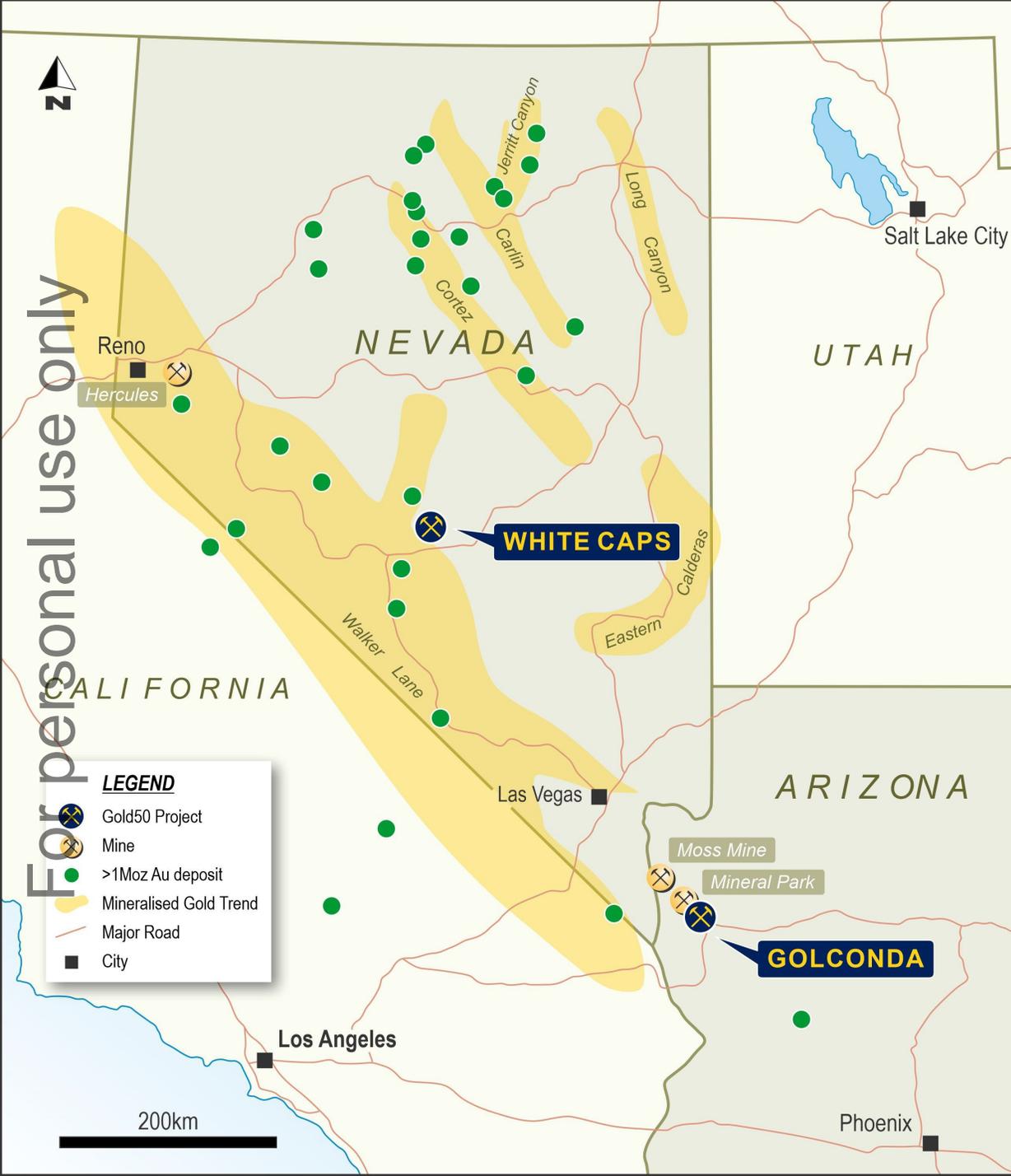
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CORPORATE OVERVIEW

- **Experienced leadership team** with a track record of discovery in Southwest USA; leveraging strong networks to progress high-quality projects
- **Flagship Golconda project** is adjacent to a major Cu-Mo porphyry deposit in Arizona, and historically mined for lead and zinc; it covers numerous well-developed precious and polymetallic mineralised veins and untested structures immediately southeast of the Mineral Park deposit
- **High-Grade White Caps Gold Project, Nevada** acquired in November 2022. Significant district scale Carlin Type historical producer
- **Aggressive growth through the drill bit** - apply modern exploration techniques to rapidly define and progress drill targets

“FOCUSED ON DISCOVERY IN THE WORLD’S MOST ATTRACTIVE MINING JURISDICTIONS - ARIZONA AND NEVADA¹”

1. The Fraser Institute, 2021: “Annual Survey of Mining Companies”



CORE FOCUS

DRILLING IN THE "SHADOWS OF HEADFRAMES"

GOLCONDA - ARIZONA

- Close to infrastructure, labor, supportive policies and communities. Operate from Patented Claims
- Polymetallic historical high-grade zinc, lead, gold, and silver producer
- Proximal to major porphyry copper/moly deposit
- Previous exploration: **+ 10m wide zones of +2g/t Au-Ag mineralisation and base metal mineralisation of between 8 - 20% zinc in the Tub vein**
- G50 maiden core and RC drilling in 1H, 2023:
- **New gold discovery in GRC06¹ -**
 - 35m at 5.2g/t Au, 5.9g/t Ag from 177m including:**
 - 9m at 19.5g/t Au and 17.8g/t Ag and 0.4% Zn from 203m**
- **Gallium "Halo" discovery²:**
 - **109m at 40.5 g/t gallium from 129m in hole GDD02**
 - **308m at 28.6 g/t gallium from surface in hole GRC02**
 - 271m at 23.8 g/t gallium from surface in hole GRC05
 - **including 70m at 34.2g/t gallium from 93m**
 - 163m at 13.5 g/t gallium from 52m in hole GRC06
 - 142m at 13.1 g/t gallium from surface in hole GRC08
 - 83m at 22.6 g/t gallium from surface in hole GRC11

¹ See ASX Announcement dated 19 June 2023

² See ASX Announcement dated 27 July 2023

WHITE CAPS - NEVADA

- Close to infrastructure, labor, supportive policies, and communities. Operate from Patented Claims
- Carlin Type Gold Deposit
- High-grade White Caps Mine **produced >125,000 oz at circa 30g/t gold pre-1950's**
- Mined ore grades ranged from 33g/t to 79g/t gold over 6m to 9m widths
- Mineralisation at White Caps Mine concentrated along structural intersections within the Cambrian White Caps Limestone unit which averages 20 m thickness. Numerous cross-cutting north-south faults localise mineralisation within the host carbonates
- Only ASX listed gold explorer with genuine CTGD project potential
- 2 km x 500 m zone of highly anomalous key pathfinder elements
- Results extend well outside of the White Caps Limestone, confirming the district scale potential³

	Gold	Arsenic	Mercury	Antimony	Thallium
	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)
92 Samples	0.527	500.3	4.44	98.6	2.16
276 Samples	0.207	250.8	1.59	43.0	0.91

³ See ASX Announcement dated 20 February 2023

GOLCONDA PROJECT

HISTORICAL MINING DISTRICT CONSOLIDATED

- Located in the **Wallapai Mining District - known for extensive vein systems and unusually high precious metals grades**
- No systematic exploration in >30 years with fragmented ownership
- **Proximal to Mineral Park porphyry Cu-Mo deposit** (100Mt at 0.45% Cu and 0.04% Mo)
- Developed as a zinc/lead mine, the Golconda Mine **contained high values of gold and silver, and was developed along 600m of strike** to the 490m level (1,600 feet) demonstrating depth continuity of mineralisation
- The deepest drill intercept is **13 g/t gold and 316 g/t silver** on the Golconda vein near the 1,400 ft level of the Golconda Mine
- From 1904 -1948, mineral production for the district was **1,276,266 tons** containing:
 - **124,491 oz's gold @ an average of 3.4 g/t**
 - **4,863,757 oz's silver @ 302 g/t**
 - **5,712,992 lb's copper**
 - **71,473,202 lb's lead @ 2.8%**
 - **109,520,515 lb's zinc @ 4.3%**

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GOLCONDA PRIORITY TARGETS

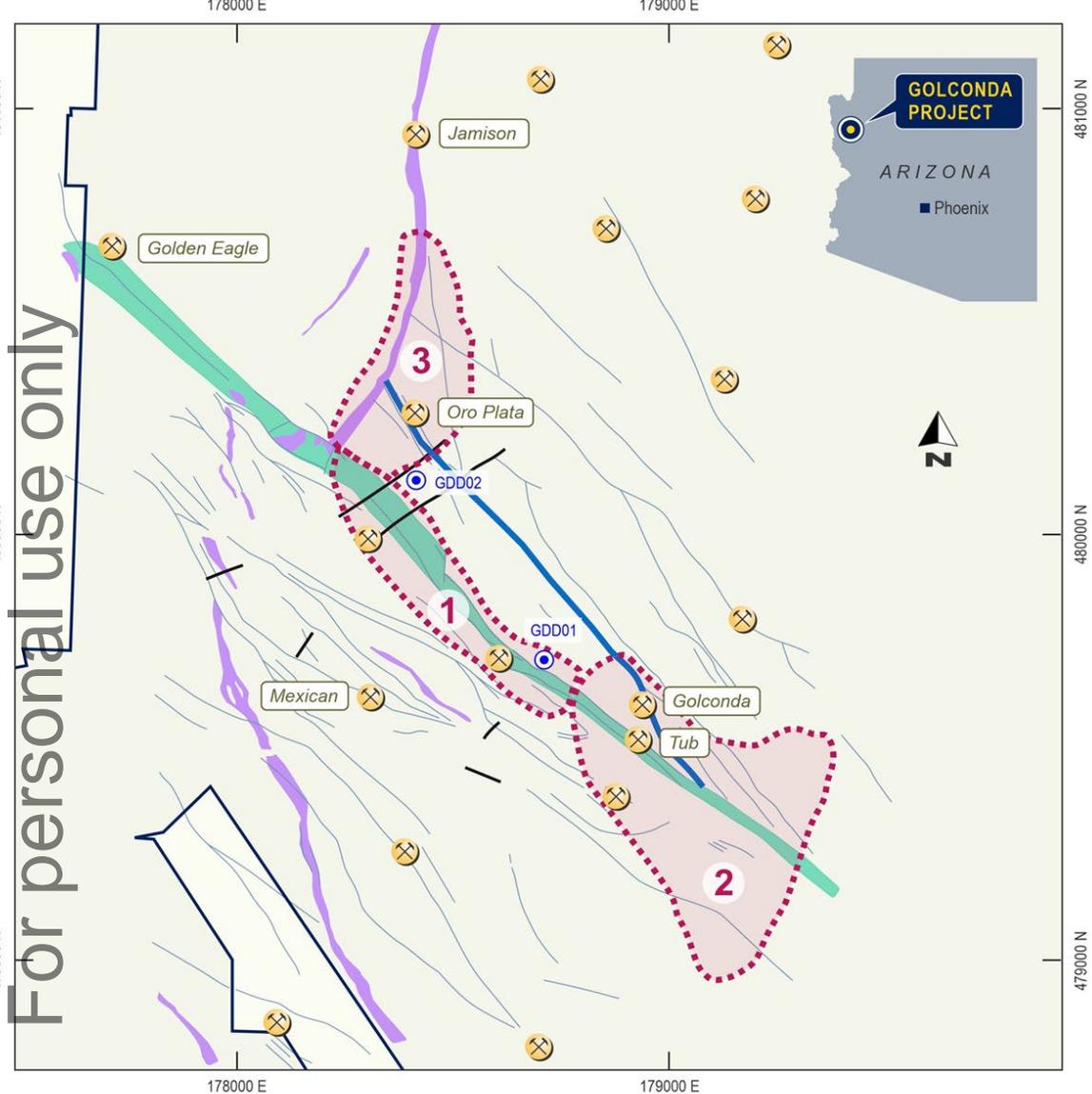
Largely untested; most of the limited prior drilling is shallow; many holes are vertical; no systematic surface geochemical or geophysical surveys:

- Prior drilling (1980's and 2003) intersected **+10m wide zones of +2g/t Au-Ag mineralization and base metal mineralization of between 8% - 20% Zn** in the Tub vein from historical vertical diamond drilling, including;
 - **12m at 2g/t Au, 67g/t Ag and 8% Zn from 7m** , including;
 - **4m at 6.3 g/t Au, 179 g/t Ag and 19.6% Zn**
 - **4m at 31g/t Ag, 7% Zn** from 16m

Three initial priority areas for exploration:

- 1. Tub Vein** - northwest from the Tub Mine more than 1,800m through Todd and Union Basins.
- 2. TG Intersection**- contains projected extensions of several prospective fault zones containing veins that extend southeast of the Golconda and Tub Mines with cross-cutting structures
- 3. Bronco Dike** - intersection of the dike and the Tub Vein, and the intersection with the Golconda Vein where the Oro Plata Mine is located, are priorities

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LEGEND

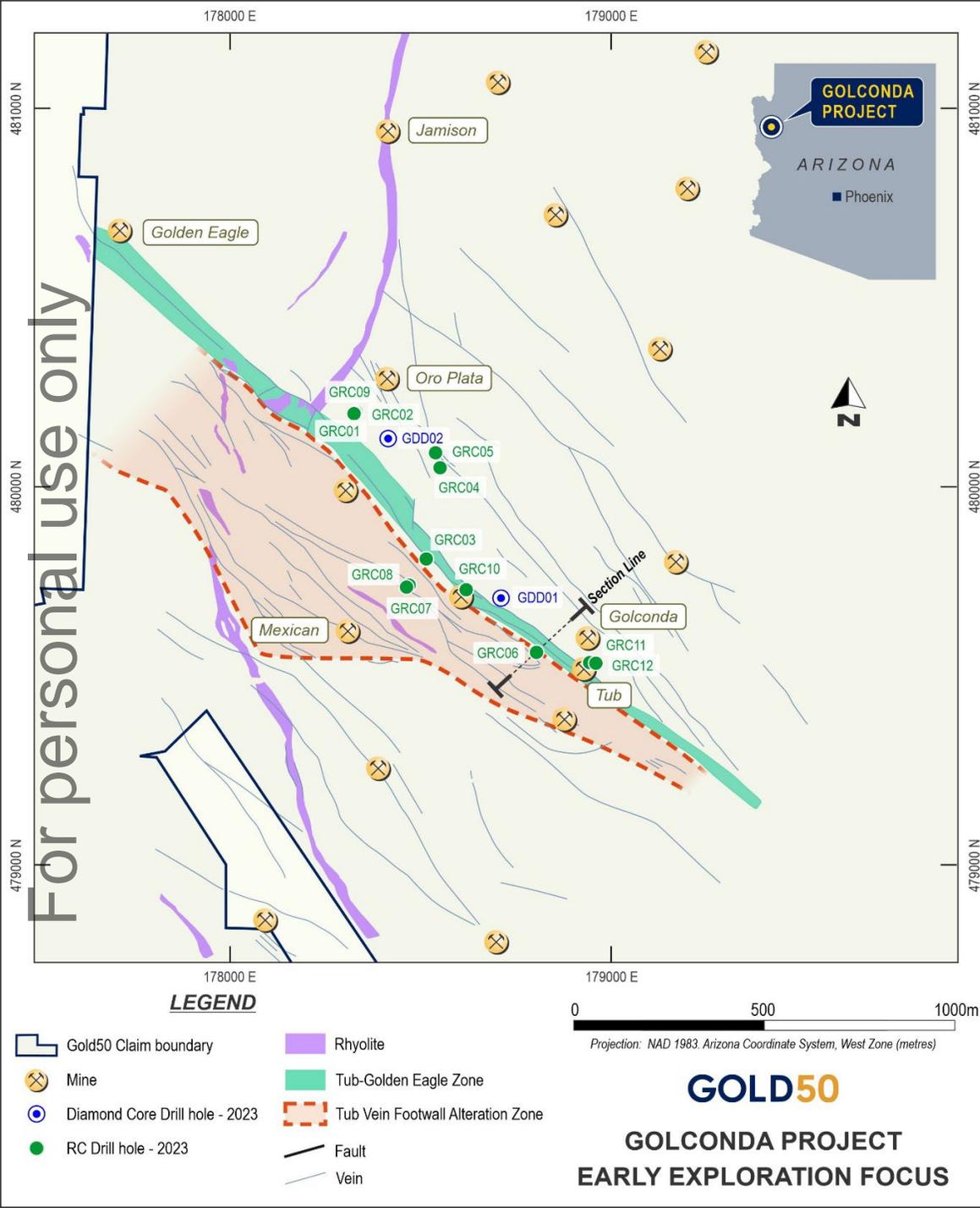
Gold50 Claim boundary	Rhyolite
Priority Area	Tub-Golden Eagle Zone
Mine	Golconda / Oro Plata zone
Drill hole - 2023 - diamond core	Fault
	Vein

0 500 1000m
Projection: NAD 1983 Arizona Coordinate System, West Zone (metres)

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GOLCONDA PROJECT
EARLY EXPLORATION FOCUS

GOLD EXPLORATION MODEL EVOLVED

- Prior to Gold 50's initial drilling campaign, only the NW-striking veins were targeted in the Tub Vein and altered footwall
- Gold 50's field work indicated that **N and NE-striking veins** are **precious metal dominant** with lesser base metals
- Oro Plata Mine is a historic gold mine that lies at the intersection of a NW-striking fault and a major N-striking fault
- **GRC06 and GRC09 targeted major N-striking cross faults**
- Very high correlation of gold with mafic units comprised of biotite schist, diabase rock types, and biotite-rich granite
- Historical mining and drilling indicate that the gold grade increases with depth and that the "bottom" not yet been identified, typified by the deepest historic drill intercept of **13g/t Au and 316g/t Ag on the Golconda Vein near the 1,400-foot (425m) level of the Golconda Mine**
- Significant intercepts in GRC03, GRC06, GRC09 and GRC10



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A NEW DISCOVERY - GRC06

Drillhole GRC06:

- collared in the altered footwall of the Tub Vein
- drilled to the SW away from the Tub Vein which dips to the NE
- targeted the intersection of a N-striking fault with the NW-trending Green Linnet Vein System

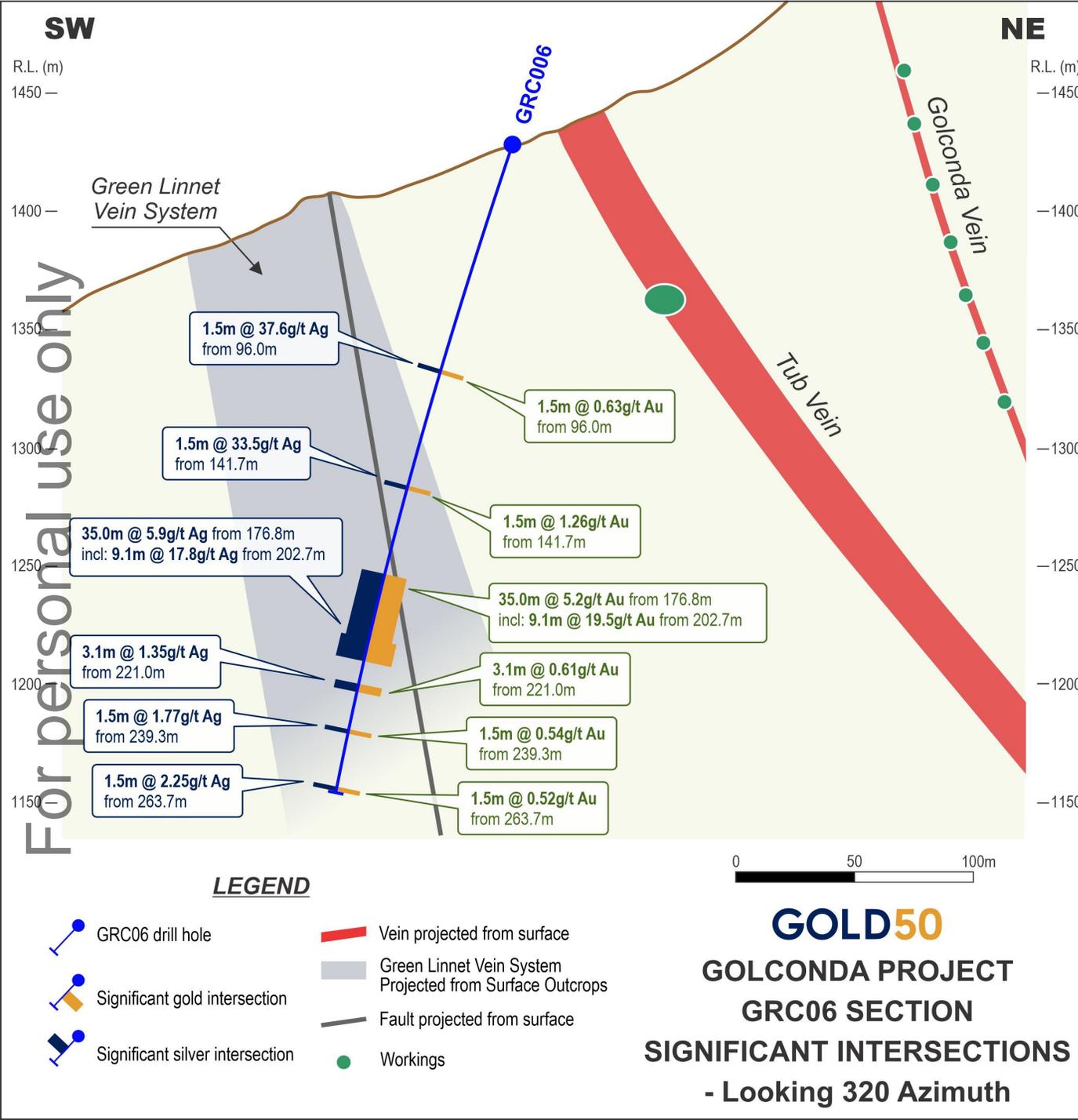
GRC06 intercepted Au-Ag mineralisation at the down-dip projection of Green Linnet Vein System. The drill hole then penetrated the targeted **N-striking fault and high-grade Au was intercepted on the W side of the fault**

The drillhole **did not penetrate the entire width** of the Green Linnet Vein System and **ended in mineralisation** with the interval at the bottom of the hole assaying 0.5g/t Au

Best intercept in GRC06 was:

- **35m at 5.2g/t Au, 5.9g/t Ag from 177m including: 9m at 19.5g/t Au and 17.8g/t Ag and 0.4% Zn from 203m**

The association of iron-bearing minerals such as biotite suggests that **hydrothermal fluid reaction with iron-bearing host rocks may have caused the precious metals to precipitate in increased abundance**



KEY INTERCEPTS in GRC03 and GRC09

GRC03

- Collared within the Tub Vein and drilled to the E-NE and down the dip of the Tub Vein due to access limiting collar location
- Hole steepened and entered the Tub Vein footwall at depth, drifted down into the Tub Vein footwall and thus **did not intercept the targeted hanging wall zone**
- **Best intercept** was immediately below underground workings:
 - **26m at 0.7g/t Au and 157 Ag** from 61.0m; including **11m at 1.2g/t Au and 399g/t Ag, 0.31% Cu and 0.5% Zn**
 - Au associated with intense argillic alteration, sericite and various sulfides

GRC09

- Collared on the Oro Plata Mine dump and drilled to the W
- Targeted intersection of two N-striking faults and a NW-striking fault
- **Best intercepts** were:
 - **3m at 2.3g/t Au and 10g/t Ag from 24m**
 - **9m at 0.91g/t Au and 172g/t Ag** from 37m; including
 - **6m at 1.32g/t Au and 244g/t Ag**
- Ag grade is greatest on the east side of the N-striking faults and Au grade is greatest on the west side of these faults. Notably, there is a strong correlation with precious metal mineralisation and mafic host rock

Drill Hole ID	From (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)
GRC01	79.2	13.7	0.10	51.4	0.01	0.52
<i>including</i>	80.8	4.6	0.19	119.4	0.02	0.84
GRC02	277.4	12.2	0.19	0.6	0	0.02
GRC03	16.8	10.7	0.33	5.7	0.01	0.92
<i>including</i>	19.8	3.1	0.65	12.6	0.03	1.66
GRC03	61.0*	25.9	0.70	157.1	0.15	0.38
<i>including</i>	61.0*	10.7	1.21	399.1	0.31	0.55
<i>including</i>	79.2	3.1	0.68	39.5	0.05	0.35
GRC03	102.1	27.4	0.14	20.1	0.01	0.11
GRC04	207.3	4.6	0.17	2.3	0	0.09
GRC04	228.6	10.7	0.11	3.0	0	0.2
GRC04	247	18.3	0.13	2.8	0	0.21
GRC05	85.3	3.1	0.18	74.4	0.11	1.65
GRC05	190.5	6.1	0.28	9.1	0	0.25
GRC05	205.7	10.7	0.19	9.0	0.01	0.25
GRC05	239.3	6.1	0.22	16.0	0	0.14
GRC06	88.4	10.7	0.27	12.3	0.04	0.73
<i>including</i>	96.0	1.5	0.63	37.6	0.11	2.1
GRC06	141.7	6.1	0.37	9.4	0.01	0.14
<i>including</i>	141.7	1.5	1.26	33.5	0.03	0.28
GRC06	176.8	35.0	5.2	5.9	0	0.09
<i>including</i>	202.7	9.1	19.5	17.8	0.01	0.40
GRC06	219.5	45.7	0.2	1.5	0	0.12
<i>including</i>	221	3.1	0.61	1.4	0	0.08
<i>including</i>	239.3	1.5	0.54	1.8	0.01	0.17
<i>including</i>	263.7	1.5	0.52	2.3	0.01	0.21
GRC07	15.2	1.5	1.86	9.2	0.02	0.04
GRC09	24.4	3.1	2.25	10.1	0.01	0.08
GRC09	36.6	9.1	0.91	172	0	0.07
<i>including</i>	36.6	6.1	1.32	244.3	0.02	0.09
GRC09	48.8	9.1	0.05	72.5	0	0.05
<i>including</i>	50.3	3.1	0.08	176	0	0.11
GRC09	117.3	18.3	0.08	27.2	0	0.07
<i>including</i>	126.5	1.5	0.09	59.8	0	0.1
<i>including</i>	132.6	1.5	0.05	60.2	0	0.03
GRC09	182.9	38.1	0.18	9.3	0	0.06
<i>including</i>	187.4	1.5	0.61	15.8	0	0.07
<i>including</i>	195.0	1.5	0.86	13.5	0	0.07
GRC10	4.6	16.8	0.30	20.4	0.1	0.28
<i>including</i>	4.6	1.5	0.91	43.8	0.08	0.14
<i>including</i>	12.2	1.5	0.98	53.6	0.04	0.06
GRC10	96.0	15.2	0.25	33.3	0.06	0.63
<i>including</i>	102.1	1.5	0.59	165	0.44	0.43

* GRC03 - 53.4 - 58 m intercepted backfill in historic workings

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VAST EXPLORATION POTENTIAL TO BE TESTED

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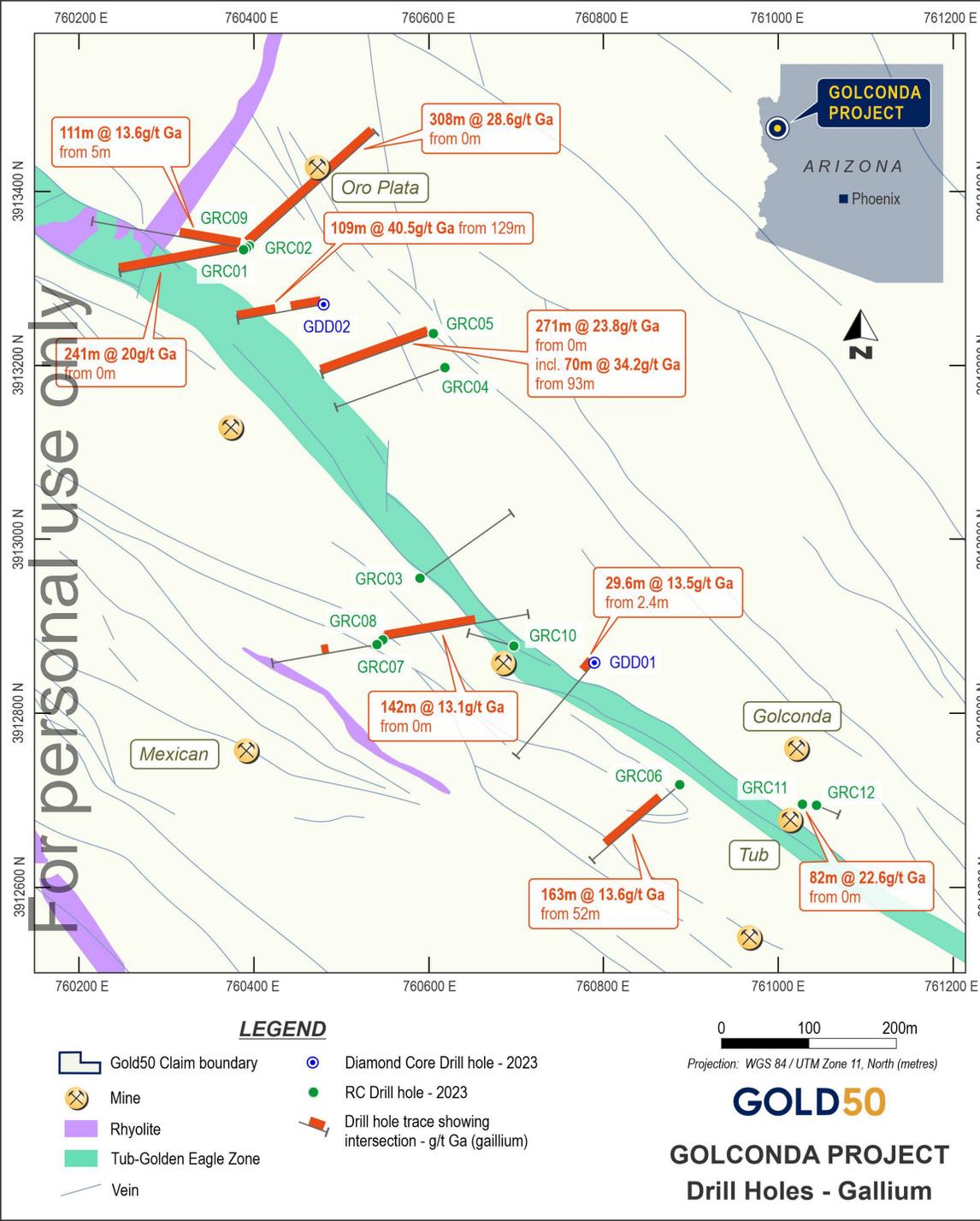
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- Wide-spaced drilling at the Golconda Project has intersected **Gallium** mineralisation in **11 of 14** holes of Gold 50's recent diamond and RC drilling program
- Gold 50's flagship Golconda Project covers numerous well-developed precious and polymetallic mineralised veins and untested structures immediately southeast of the Mineral Park porphyry copper-molybdenum deposit
- Gold 50's initial drilling program targeted varied structural controls for mineralisation and confirmed particular structures strongly correlate with the high gold grades highlighted by the discovery in hole GRC06. (See ASX Announcement "35m at 5.2g/t Gold, Discovery at Golconda", 19 June 2023)
- Multi-element assaying of our maiden drilling program was critical due to the nature of the polymetallic mineralised system
- **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.** More specifically, in the wide-spaced exploration holes drilled to date, **gallium broadly correlates with zinc (in unoxidized rock) and closely with barium (likely baryte veins)**
- Based on this information and historic reports, **higher grades of gallium and indium are expected to be found with the high-grade Zn-Pb lodes that Gold50 has yet to target with drilling**
- The significance of the gallium is two-fold:
 1. It provides a vector for base and precious metal mineralisation
 2. It has economic implications as it can represent a significant credit in zinc concentrates
- **The Golconda Mine ceased production in 1917 due to fire within the surface infrastructure, it was known to be the USA's highest-grade zinc producer**
- Gallium and germanium, along with their chemical compounds, will be subject to China export controls starting August 1st, 2023
- See Gold 50 website www.gold50.com for more information on the fundamentals of the gallium market

GOLCONDA DRILLING BY GOLD 50

- Drilled from our 100%-owned **Patented** claims
- Structure, structure, structure => **Permeability zones**
- Drilling intersections of major NW-striking veins with N or NE-striking faults => where precious metals are dominant
- Drilling program (12 RC and 2 Diamond holes) completed in April
- Focused on testing **all 3 priority areas** within the broad **(250m x 1,500m) Tub-Golden Eagle Zone** characterised by strong alteration, veining (quartz-sulfide and carbonate-sulfide) and sulfide bodies

- **109m at 40.5 g/t gallium from 129m in hole GDD02**
- **241m at 20 g/t gallium from surface in hole GRC01**
- **308m at 28.6 g/t gallium from surface in hole GRC02**
- **271m at 23.8 g/t gallium from surface in hole GRC05**
 - **including 70m at 34.2g/t gallium from 93m**
- **163m at 13.5 g/t gallium from 52m in hole GRC06**
- **142m at 13.1 g/t gallium from surface in hole GRC08**
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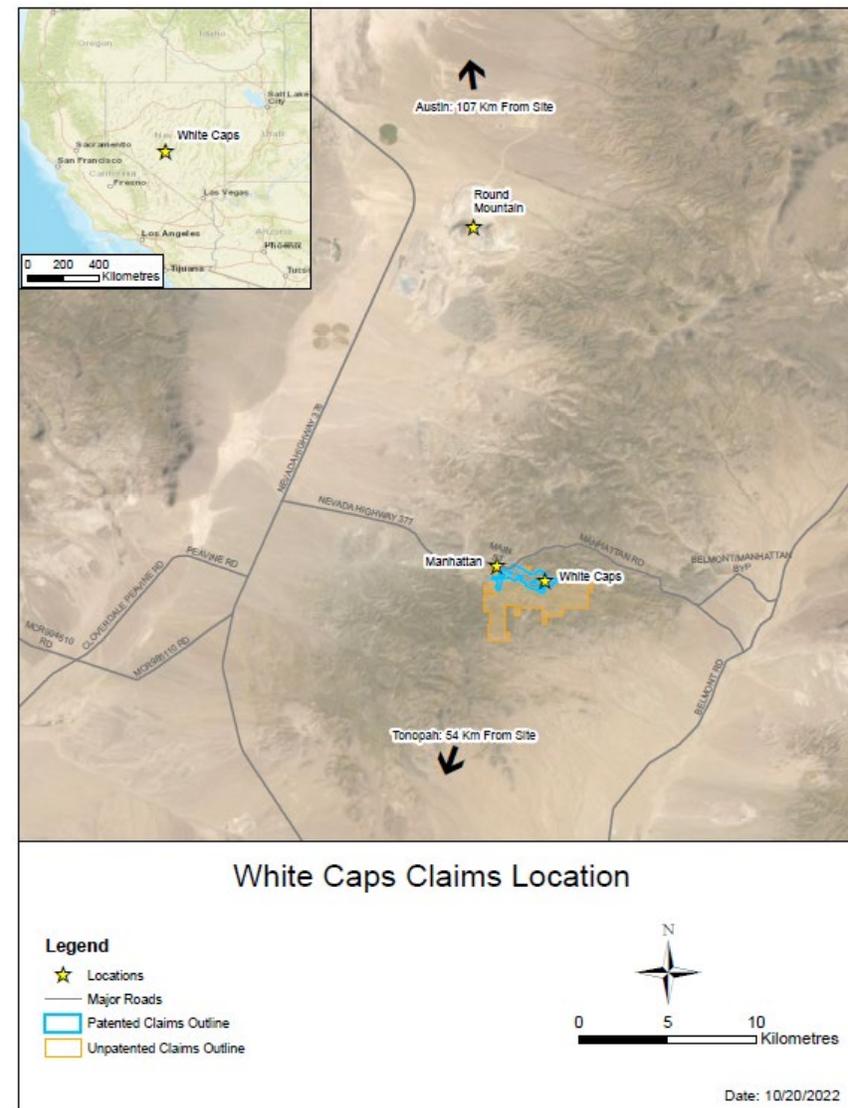
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WHITE CAPS, NEVADA

POORLY EXPLORED CARLIN-STYLE GOLD SYSTEM

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- Located 15 km from Kinross' Round Mountain (**3 Moz reserve**) that has produced **15 Moz** gold to date
- High-grade White Caps Mine **produced >125,000 oz at circa 30g/t gold**
- Mined ore grades ranged from 33g/t to 79g/t gold over 6m to 9m widths
- Grades were noted to be increasing with depth, cross-cut on the lowest mine level (1300 foot, 400m) assayed **10m at 94g/t** (close to true thickness)
- Ore occurs in plunging shoots formed at the intersection of limestone units with steep crosscutting faults
- **Prospective geology and historical mining indicate much more potential than a high-grade underground target that remains open at depth**

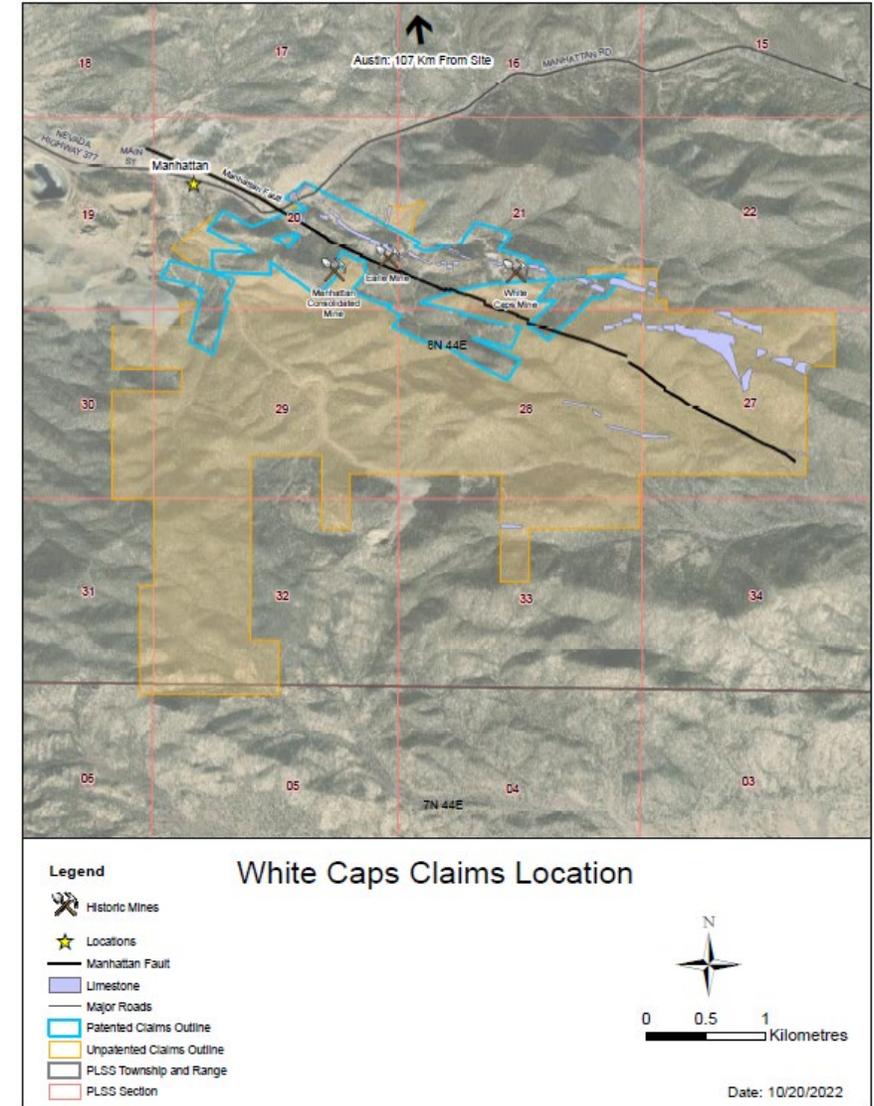


WHITE CAPS, NEVADA

POORLY EXPLORED CARLIN - STYLE GOLD SYSTEM

GOLD50

- Excellent potential within **10 km² Project area** containing 28 patented and 74 unpatented mining claims
- Gold is associated with arsenic, antimony, and mercury (typical of Carlin-style gold deposits)
- Potential for thicker zones of mineralisation around historic workings as **zones containing <10g/t gold were often ignored and not mined**
- Project area underlain by thick Cambrian to Ordovician sedimentary sequence intruded by a Cretaceous granitic pluton
- Mineralisation at the White Caps Mine is concentrated along structural intersections within a limestone unit averaging 20m in thickness
- Similar carbonate rocks occur over a 3km strike length
- Historical soil geochemistry indicates **White Caps is part of a large mineralised system** as it is within:
 - a gold-arsenic-mercury anomaly that is 1.2km-long; and
 - a gold-silver soil anomaly that is 8km long.

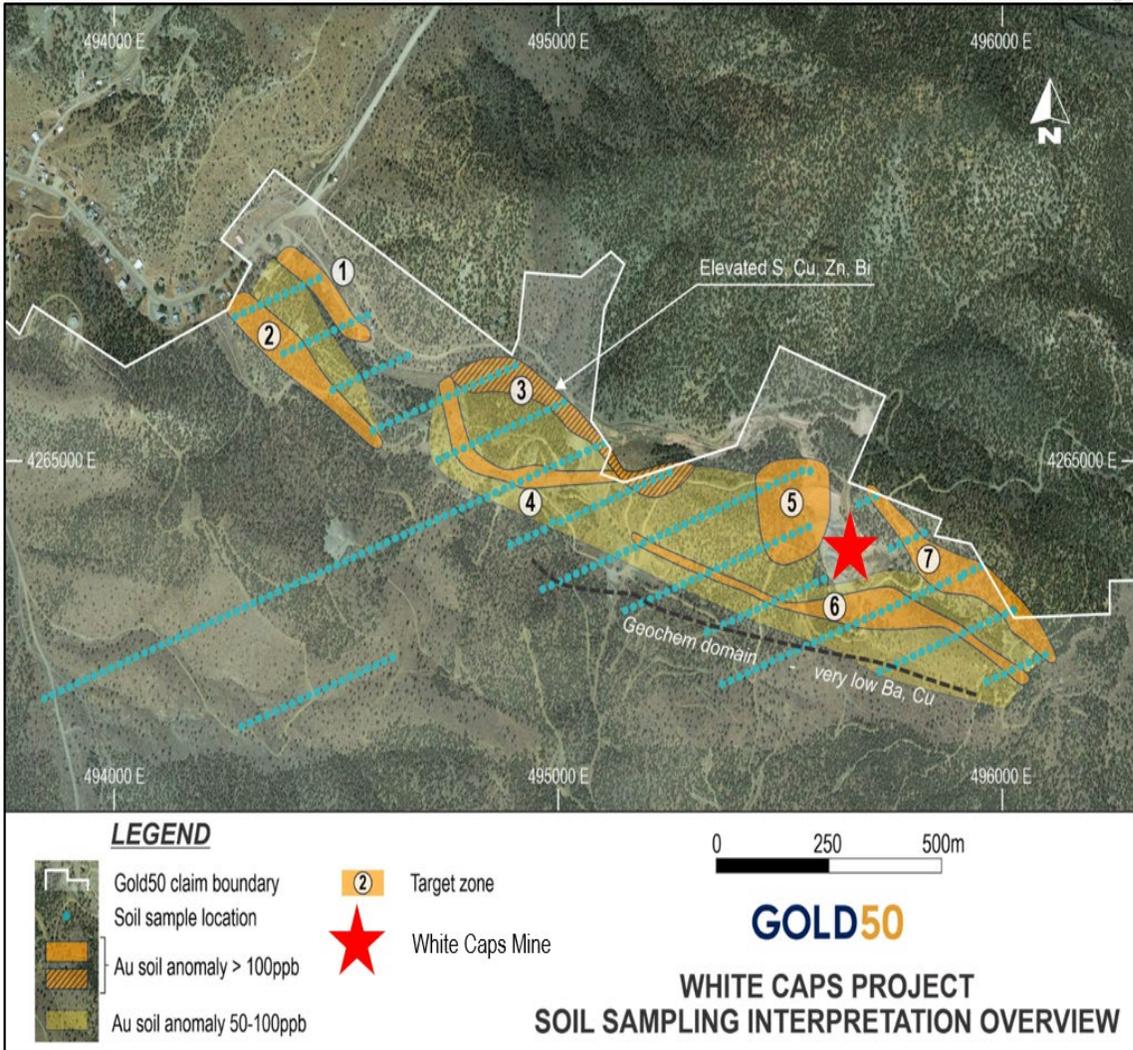


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WHITE CAPS, NEVADA

CARLIN TYPE GOLD DEPOSIT (CTGD)

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Averages of White Caps Soil Sampling

	Gold (ppm)	Arsenic (ppm)	Mercury (ppm)	Antimony (ppm)	Thallium (ppm)
92 samples	0.527	500.3	4.44	98.6	2.16
276 samples	0.207	250.8	1.59	43.0	0.91

- 2 km x 500 m zone of highly anomalous key pathfinder elements
- Bulk of the anomaly is 50 ppb + Au
- Results extend well outside of the White Caps Limestone, confirming the district scale potential
- 7 target zones for follow-up focussed on the most anomalous assays
- 33 samples were not collected due to surface disturbance and potential for contamination from historical mining
- Mineralisation at White Caps Mine concentrated along structural intersections within the Cambrian White Caps Limestone unit which averages 20 m thickness. Numerous cross-cutting north-south faults localise mineralisation within the host carbonates
- Only ASX listed gold explorer with genuine CTGD **project potential**

GOLD50

CONTACT

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Managing Director

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COMPETENT PERSONS STATEMENT

Competent Persons Statement

- The information in this report that relates to Exploration Results and an Exploration Target is based on information compiled by Ms Hollie Fursey who is a full-time employee of RPM Advisory Services Pty Ltd ("RPM") and a Registered Member of the Australian Institute of Geoscientists. Ms Fursey has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results and Mineral Resources". Ms Fursey consents to the inclusion in the report of the matters in the form and context in which it appears.

Historical Exploration Data

- Mineral exploration has been undertaken at the WCP by various prospectors and companies over time. There are no exploration reporting requirements in Nevada, and as a result there are no governmental records of the results of any previous exploration work.
- The information on the WCP available to Gold 50 includes unpublished reports as well as information obtained from publicly available sources.
- Inspection of the available reports covering the historical exploration provides limited to no information regarding quality control and quality assurance ("QA/QC") procedures that were followed. In addition, there is limited or no information in respect to such items as; sample type, sample size, where or how the samples were prepared for analysis, what analytical methods were utilised to determine the various elements, what if any standards, replicates and blanks were inserted into the sample batches, etc.

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