



Announcement Summary

Entity name

VERITY RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

2/4/2025

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	VRLOA OPTION EXPIRING 19-MAR-2028 EX.\$0.022	92,170,280
VRL	ORDINARY FULLY PAID	92,170,280

Ex date

8/4/2025

+Record date

9/4/2025

Offer closing date

1/5/2025

Issue date

5/5/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

VERITY RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

96122995073

1.3 ASX issuer code

VRL

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/4/2025

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued		
ASX +security code and description		
VRL : ORDINARY FULLY PAID		
Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?	Will the proposed issue of this +security include an offer of attaching +securities?	If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
Existing class	Yes	No

Details of +securities proposed to be issued

ASX +security code and description	
VRL : ORDINARY FULLY PAID	
ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)	
ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)	
Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)	
The quantity of additional +securities to be issued	For a given quantity of +securities held
1	2

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

92,170,280

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.01200

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

Entitlements not taken up may become available as Additional Shares. Eligible Shareholders who are not Related Parties may, in addition to their Entitlements, apply for Additional Shares over and above their Entitlement at the Issue Price, subject to the takeover prohibition in Chapter 6 of the Corporations Act. The Directors reserve their right to exercise their discretion to issue such remaining Shortfall within 3 months of the Closing Date.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Additional Shares may be subject to scale-back and, if a scale-back is necessary, Eligible Shareholders will receive Additional Shares on a pro rata basis having regard to the proportion of oversubscription for Additional Shares. The Directors reserve their right to alter the allocation policy.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

VRLOA OPTION EXPIRING 19-MAR-2028 EX.\$0.022

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

92,170,280

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Entitlements not taken up may become available as Additional Shares. Eligible Shareholders who are not Related Parties may, in addition to their Entitlements, apply for Additional Shares over and above their Entitlement at the Issue Price, subject to the takeover prohibition in Chapter 6 of the Corporations Act. The Directors reserve their right to exercise their discretion to issue such remaining Shortfall within 3 months of the Closing Date.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Additional Shares may be subject to scale-back and, if a scale-back is necessary, Eligible Shareholders will receive Additional Shares on a pro rata basis having regard to the proportion of oversubscription for Additional Shares. The Directors reserve their right to alter the allocation policy.

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0220

Expiry date

19/3/2028

Details of the type of +security that will be issued if the option is exercised

VRL : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One ordinary fully paid share for every one option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

ASX release 2 April 2025

Part 3C - Timetable

3C.1 +Record date

9/4/2025

3C.2 Ex date

8/4/2025

3C.3 Date rights trading commences

8/4/2025

3C.4 Record date

9/4/2025

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

11/4/2025

3C.6 Offer closing date

1/5/2025

3C.7 Last day to extend the offer closing date

28/4/2025

3C.8 Date rights trading ends

23/4/2025

3C.9 Trading in new +securities commences on a deferred settlement basis

24/4/2025



3C.11 +Issue date and last day for entity to announce results of +pro rata issue

5/5/2025

3C.12 Date trading starts on a normal T+2 basis

6/5/2025

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

8/5/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

CAP Holdings Pty Ltd ATF CAP Trust (ACN 139 779 203) an entity associated with Director Patrick Volpe (whom is a director and shareholder of CAP Holdings Pty Ltd and beneficiary of CAP Trust)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Partially underwritten up to \$293,000.00

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Nil

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer Annexure 1 of ASX release 2 April 2025.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

CAP Holdings Pty Ltd ATF CAP Trust (ACN 139 779 203) an entity associated with Director Patrick Volpe (whom is a director and shareholder of CAP Holdings Pty Ltd and beneficiary of CAP Trust)

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

as per 3.2b

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

The Company reserves the right to pay commissions of up to 6% plus GST on funds raised (excluding the Underwritten Amount subscribed for by the Underwriter) in respect of any available shortfall placed through licensed securities dealers or Australian financial services licensees.



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Advancing the Korong-Waihi 154koz Au MRE at the Monument Gold Project, testing additional anomalous targets over 20km of strike, cost of rights issue and shortfall, review of potential new opportunities, working capital requirements.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Countries other than Australia, New Zealand, Germany, Hong Kong, Qatar, Botswana, Singapore, Switzerland, Thailand or the United Kingdom.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.verityresources.com.au/investor-centre/asx-announcements/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued