



Monument Gold Project, Laverton WA

Right Asset

Right Location

Right Time

Exploration Upside



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Competent Person Statement (Monument, Western Australia)

The information in this report that relates to Exploration Targets and Exploration Results is based on recent and historical exploration information compiled by Mr Michael Jackson, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Jackson is a consultant to Verity Resources Limited. Mr Jackson 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 the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Jackson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

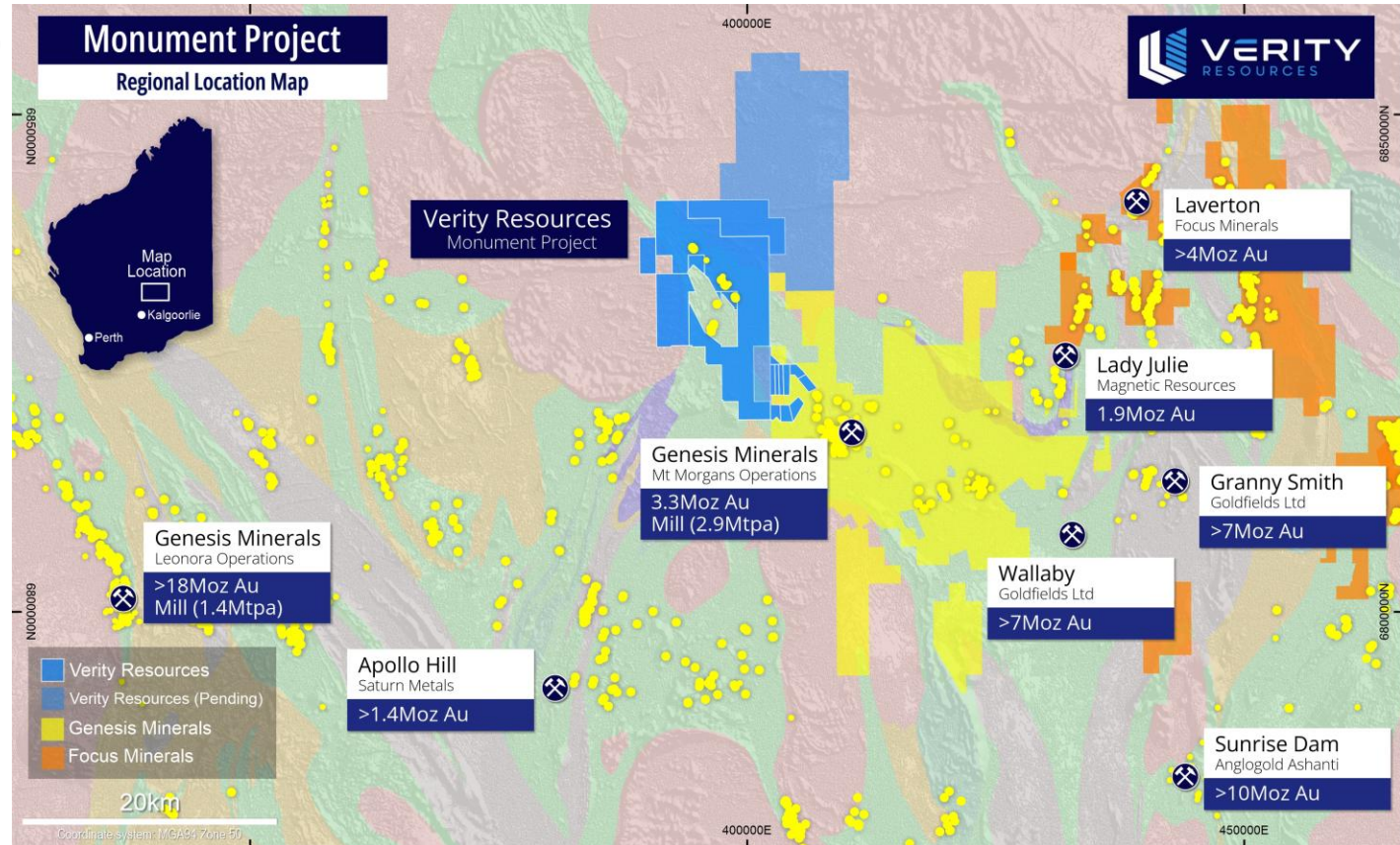
Competent Person Statement (Brazil)

The information in this report that relates to exploration results is based on information compiled by Mr. Antonio de Castro, BSc (Hons), MAusIMM, CREA, who acts as consultant to the Company. Mr. de Castro has sufficient experience which is relevant to the type of deposit under consideration and to the reporting of exploration results to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Castro consents to the report being issued in the form and context in which it appears.

Monument Gold Project – Laverton Gold District

The Laverton Tectonic Zone has produced >30 million ounces of gold and yielded some of Australia's best known gold mines

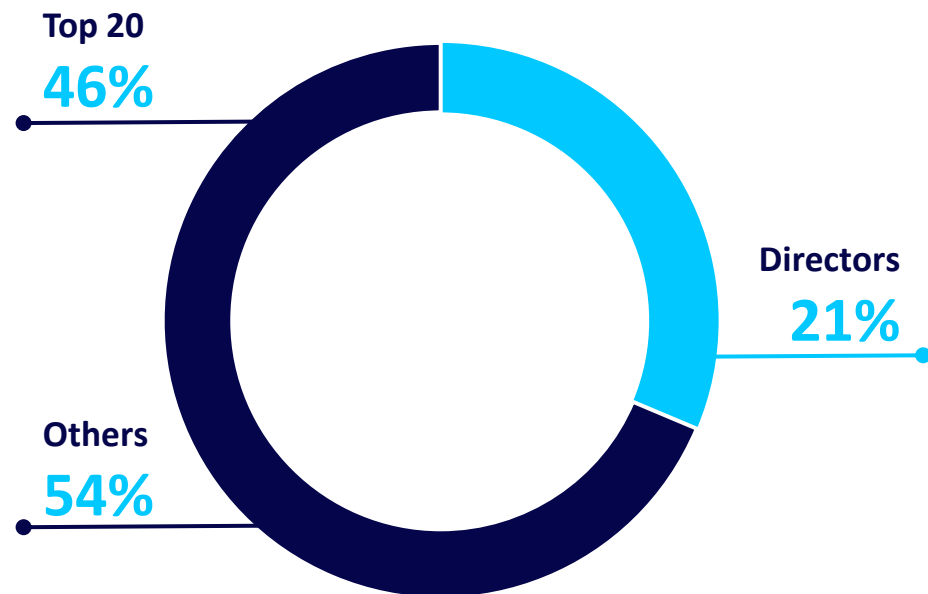
- **3.26Mt @ 1.4g/t Au JORC (2012) Inferred Resource (154koz Au)**
- 100% owned, located near major multimillion ounce gold deposits and processing plants
- **Along strike of Genesis Minerals' 3.3Moz Mount Morgans Project**
- Same stratigraphy which hosts:
 - Goldfields' **7Moz Granny Smith, 7Moz Wallaby**
 - AngloGold Ashanti's **>10Moz Sunrise Dam**
 - Magnetic Resources' **>1Moz Lady Julie**
- Multiple targets including BIF, basalt-hosted and especially in **syenite hosted intrusive targets where multi-million ounce discoveries have been made (Wallaby, Jupiter)**
- Significant greenfields potential outside of established stratigraphy with large application over underexplored ground to the northeast



Verity Resources' Monument Gold Project Location in relation to major Gold Discoveries and recent acquisition from Genesis of Focus Minerals' Laverton Gold Project for A\$250 million

Corporate Profile

VRL	\$0.032	276m	117m	\$8.8m	\$1.1m	\$0	\$7.7m
ASX Code	Share Price (close price 04.06.2025)	Shares on Issue (undiluted)	Unlisted Options ex.\$0.022 expiring 19 Mar 2028 ¹	Market Cap	Cash	Debt	Enterprise Value



Patrick A Volpe
Non-Executive Director/Company Secretary

Paul Dickson
Non-Executive Director

Elvis Mosweu
Non-Executive Director

Nick Cox
Exploration Manager

Michael Jackson
Chief Geologist



¹includes 25 million unlisted options ex.\$0.022 subject to shareholder approval at a general meeting to be held on 6 June 2025

Quality Assets in Pro Mining Jurisdictions

LAVERTON GOLDFIELDS, WESTERN AUSTRALIA

MONUMENT GOLD PROJECT (100%)

- **3.26Mt @ 1.4g/t Au JORC (2012) Inferred Resource (154koz Au)**
- Adjacent to Genesis' 3.3Moz Laverton Gold Project, and near other major **multimillion ounce gold deposits** and processing plants
- Over 20km of relatively untested BIF and syenite intrusion style mineralization – **district scale potential**
- **Resource Upgrade and Expansion strategy commenced**

BRAZIL

PIMENTA REE-Ga PROJECT (70%)

- Up to **25,817ppm TREO**, 25% high value Magnet Rare Earths (MREO)
- Polymetallic potential with up to **89g/t Ga₂O₃**, **9.26% TiO₂** and **8,619ppm ZrO₂** from surface reconnaissance program
- Potential wide-spread allanite-hosted mineralisation, a similar geological signature to American Rare Earths Limited (ASX:ARR) 2.6Bt Halleck Creek Project

OTHER BRAZIL CRITICAL METALS PROJECTS

- Poços de Caldas (REE)
- Lithium Valley (Li)
- Pedra Brancha (PGE+Au)

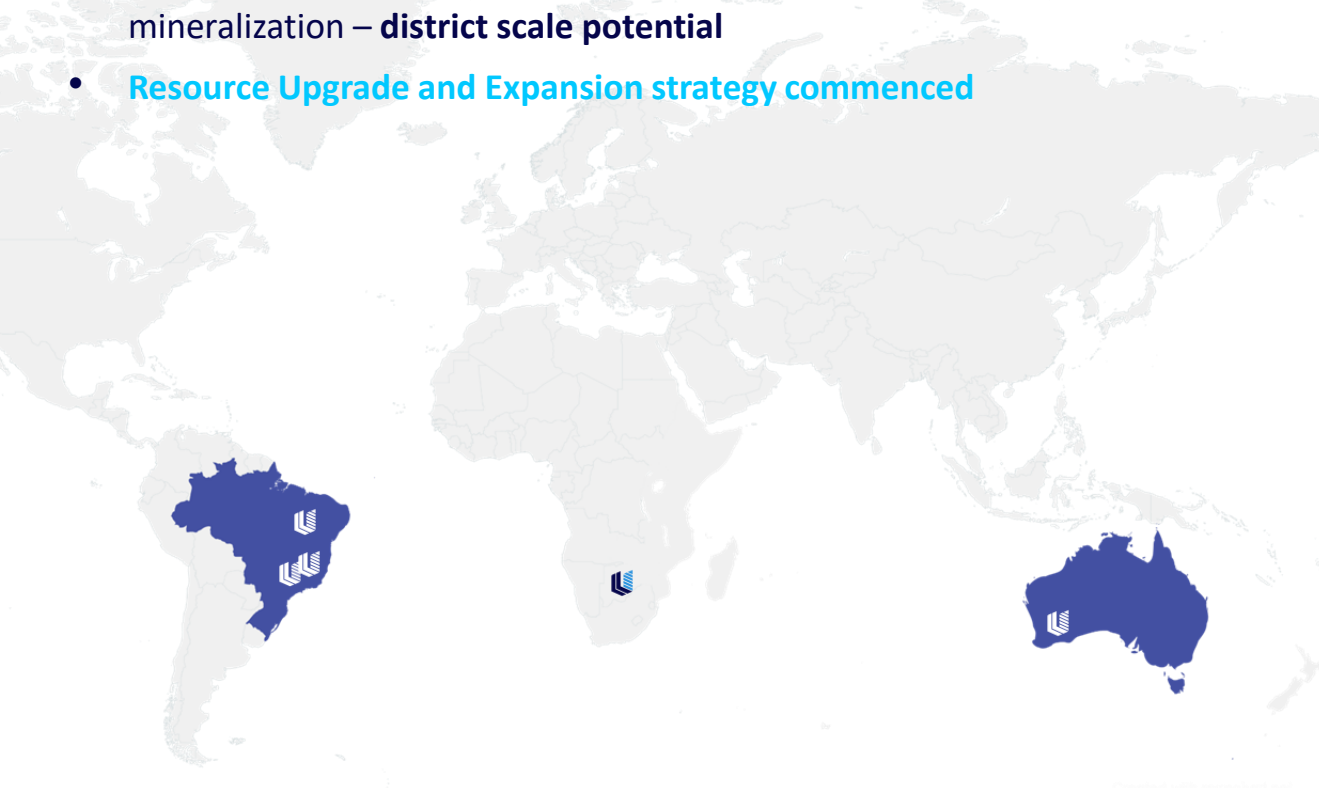
BOTSWANA

MAIBELE NORTH JV (66%)

- 2.4Mt Maibele Cu-Ni-PGE Inferred Resource

Airstrip + Dibete

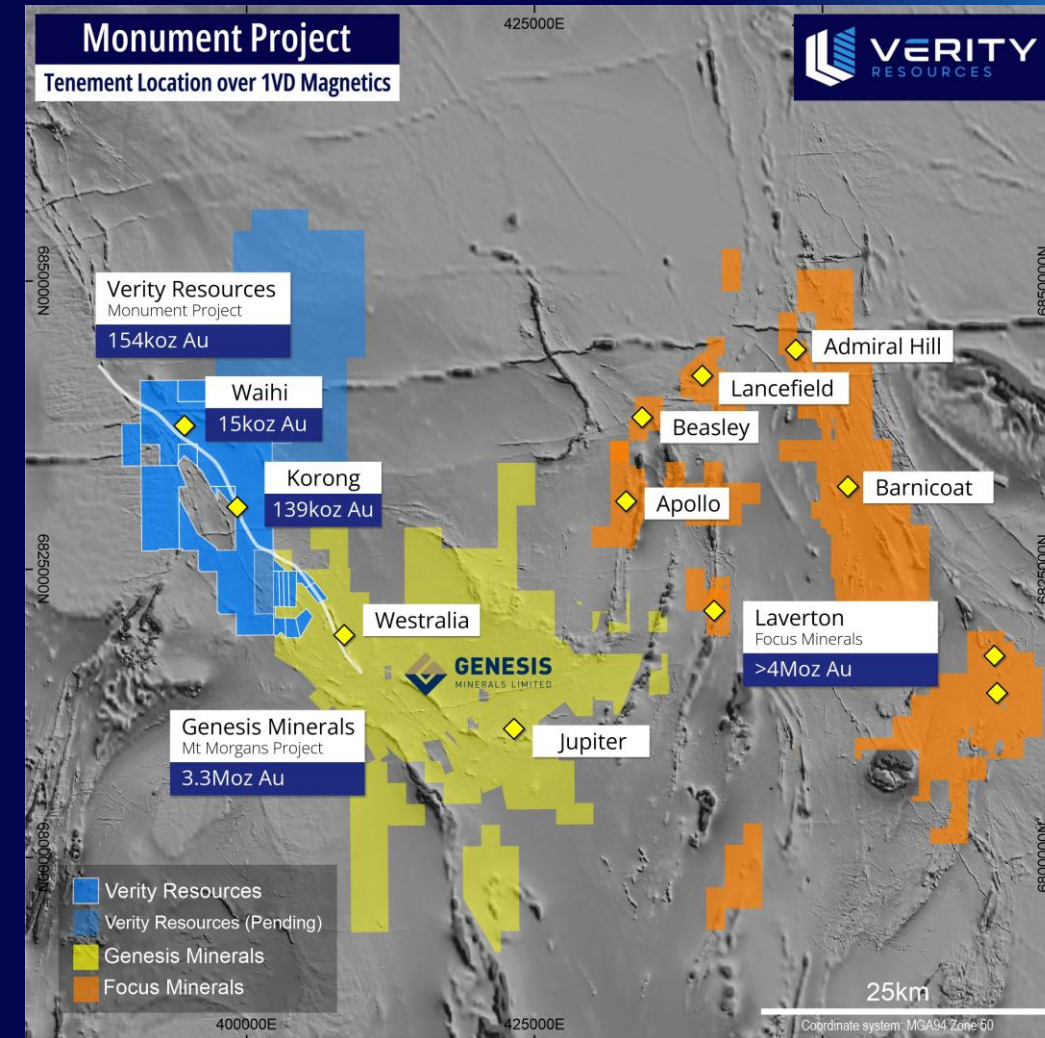
- High grade Copper-Silver (intercepts up to 57% Cu and 2,438g/t Ag)
- Negotiating divestment opportunities across Botswana assets



Laverton Goldfields M&A - Right Place, Right Time

The Laverton Eastern Goldfields region in WA is experiencing major consolidation among ASX-listed majors, reflecting a strategic push towards consolidation and growth

		Transaction Value
May-25	Genesis Minerals (ASX: GMD) acquires Laverton Gold Project from Focus Minerals (ASX:FML)	\$250m
May-25	Northern Star Resources (ASX: NST) acquires De Grey Mining (ASX:DEG)	\$5b
Mar-25	Ramelius Resources (ASX: RMS) acquires Spartan Resources (ASX:SPR)	\$2.4b
Dec-24	Rio Tinto (ASX:RIO) & Sumitomo JV for Winu copper-gold project	\$615m
May-23	Genesis Minerals (ASX:GMD) acquires Leonora assets from St Barbara (ASX:SBM)	\$600m



Verity's Monument Strategy – Explorer to Emerging Developer

Brownfields Strategy (Korong-Waihi 154koz Au Resource)

1 Resource Upgrade

- Preliminary pit study (**complete**)
- ERM historical drilling/data validation (**in progress**)
- Defining drill program for JORC Resource upgrade from Inferred to Indicated (**in progress**)
- Additional step out holes to expand Korong-Waihi Resource
- Update Target Resource

2 Resource Expansion

3 Metallurgy

- Met studies (**commenced**)
- Evaluate optimal gold recovery process and inform future scoping and feasibility studies

Greenfields Strategy In Addition to MRE (Concurrent with Brownfields Strategy)

1 AC Drilling (Complete)

2 20km of Strike

3 Pipeline of Drill Targets

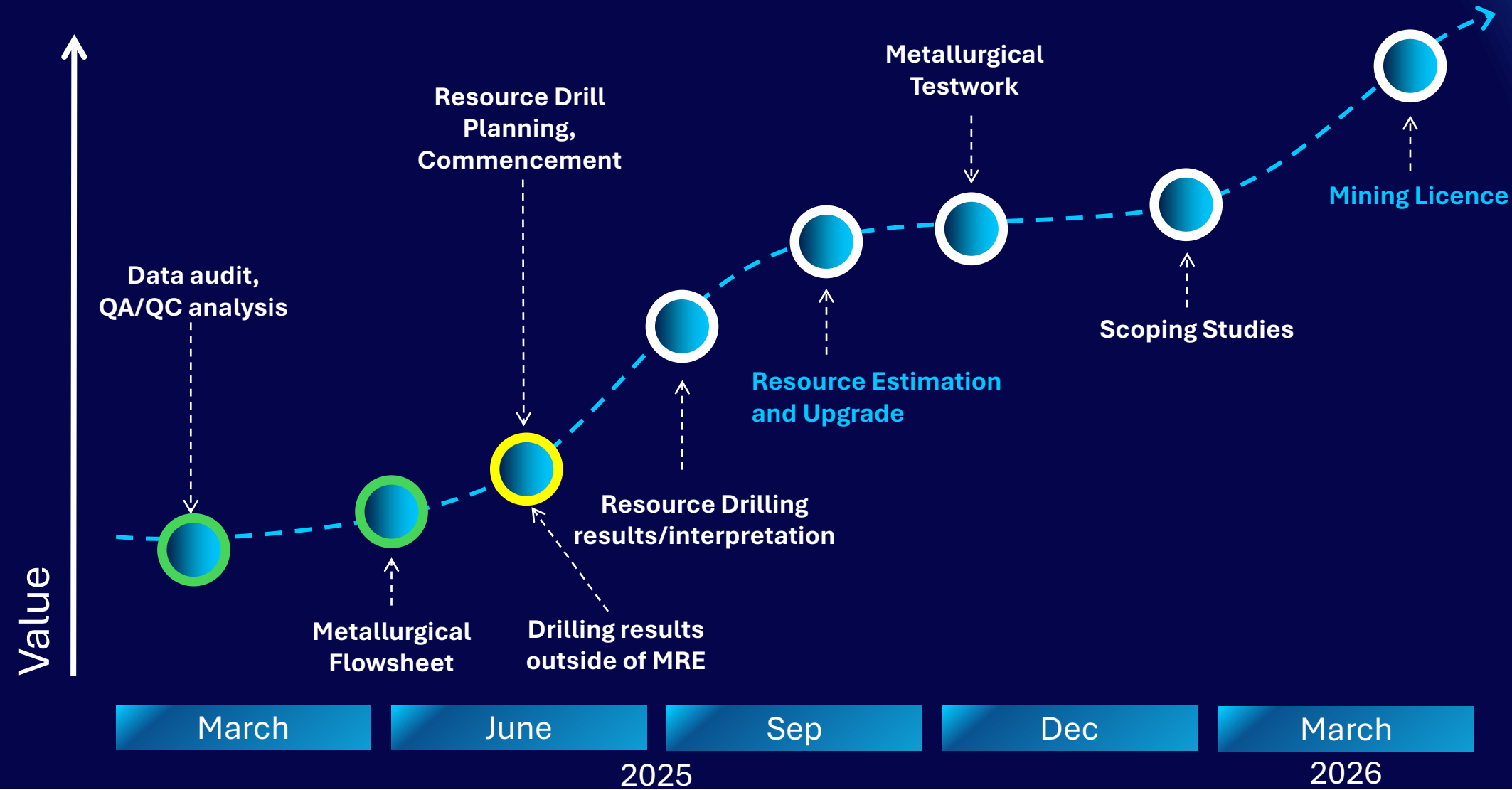
- Aircore drilling over anomalous priority targets completed May 2025 (results expected June 2025)
 - Star Well • Korong West • Triton
- Over 60 untested anomalous targets across 195km² tenement package
- Potentially ounce-adding targets AC drilled, ready for resource drilling
 - Freds Well • A1 • Old Copper

4 Realise Value

- Feasibility studies
- Mining license application
- Strategic location
- Trucking distance to Genesis and surrounded by other multi-million ounce gold deposits and infrastructure

Near Term Catalysts & Newsflow

Defined Value-Add Strategy at Monument Gold Project – Fast Tracking Development

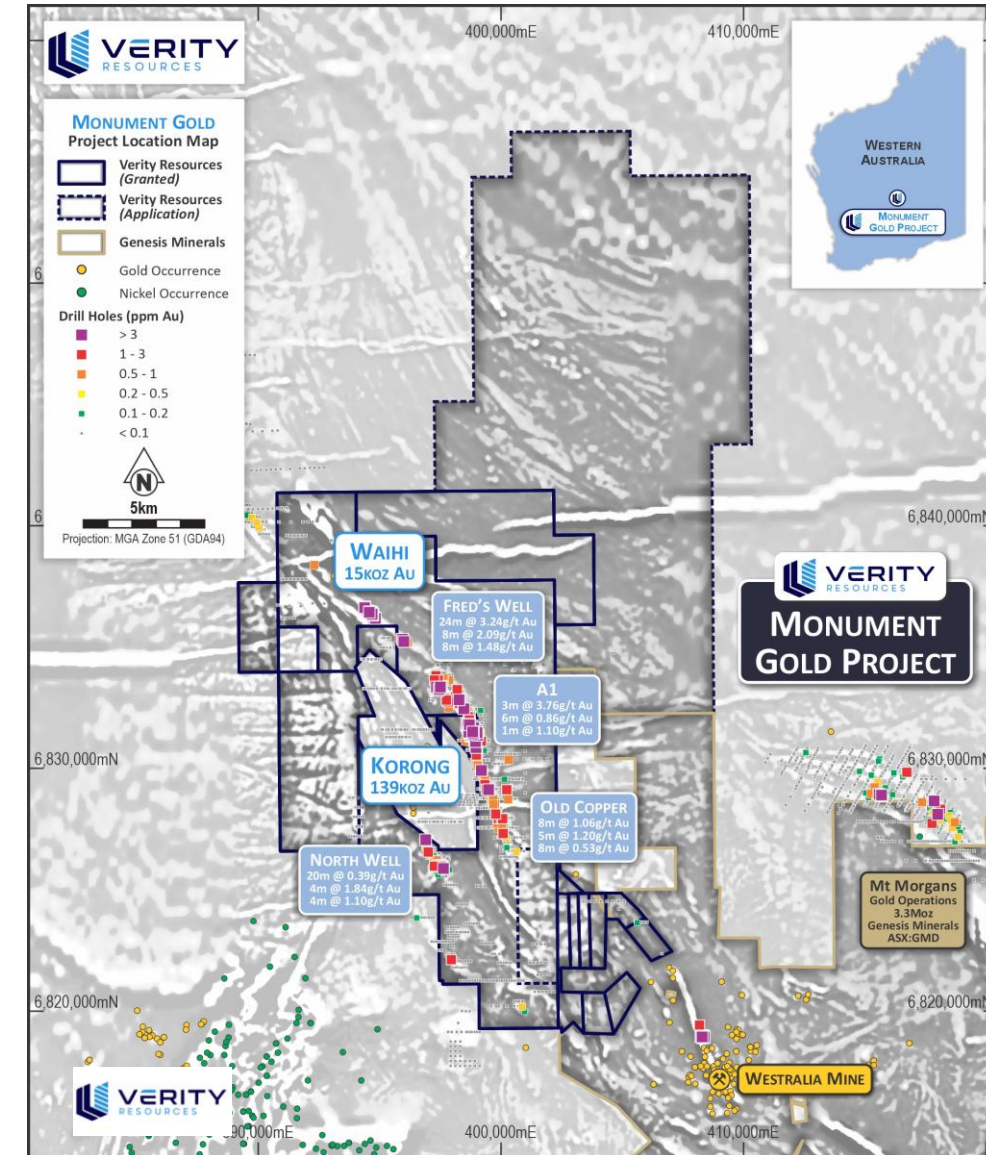


Monument Gold Project – 154koz Mineral Resource Estimate

3.3Mt @ 1.4g/t Au JORC Inferred Resource (CSA Global)

- Mineralisation from surface remains **open along strike and at depth**, down-plunge of the modelled higher grade shoots
- **Potential for open pit mining**
- Resource is a BIF-hosted sequence comprising of at least 8 individual BIF units (5 at Korong, 3 at Waihi) separated by intercalated metasiltstones, minor ultramafic rocks, and massive and pillowed basalts.
- The bulk of the gold mineralisation is contained within a 3m to 5m thick basalt, magnetite BIF unit
- There are additional targets along 20km corridor with similar widths and grade in historic drilling that remain to be resource drilled (A1, A4 prospects).

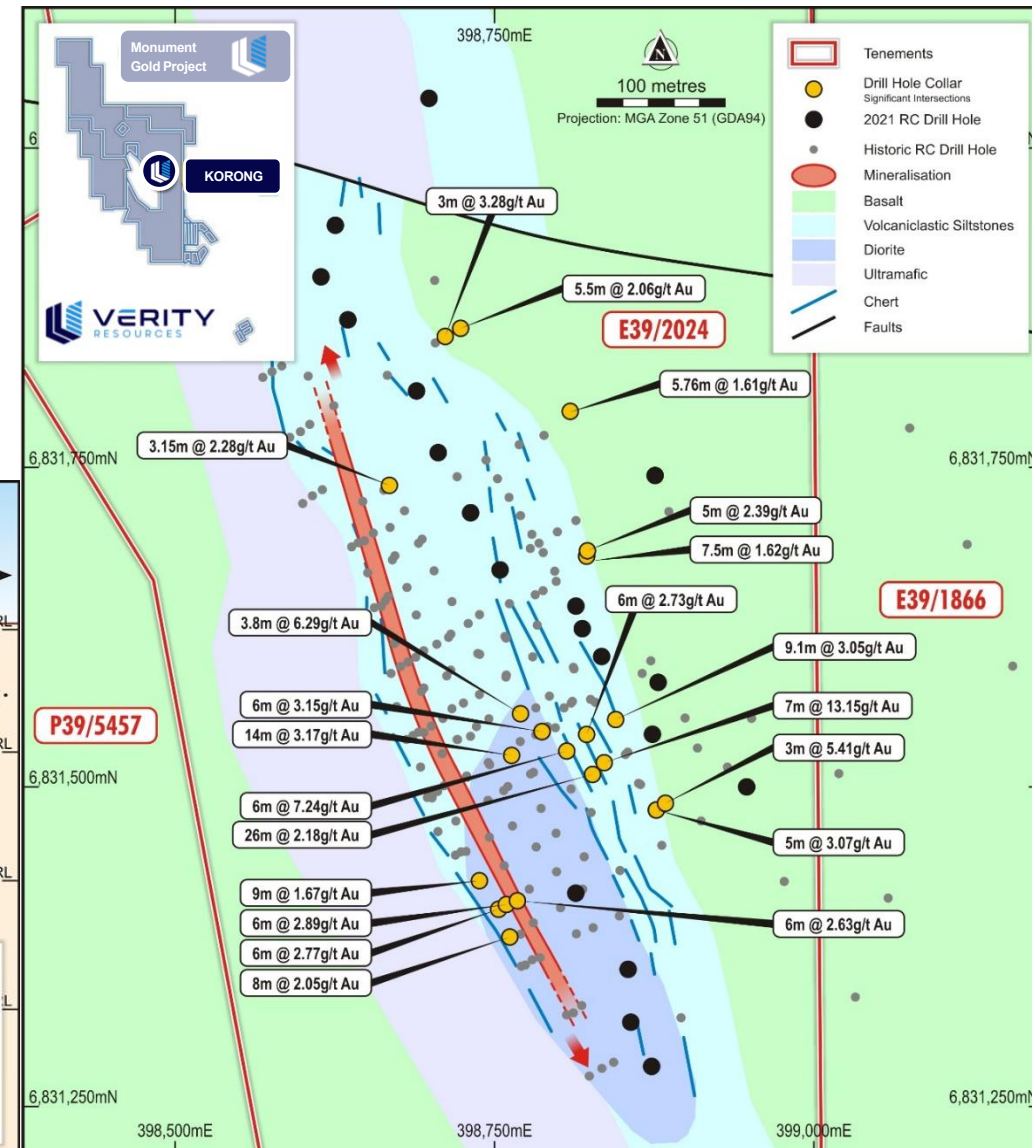
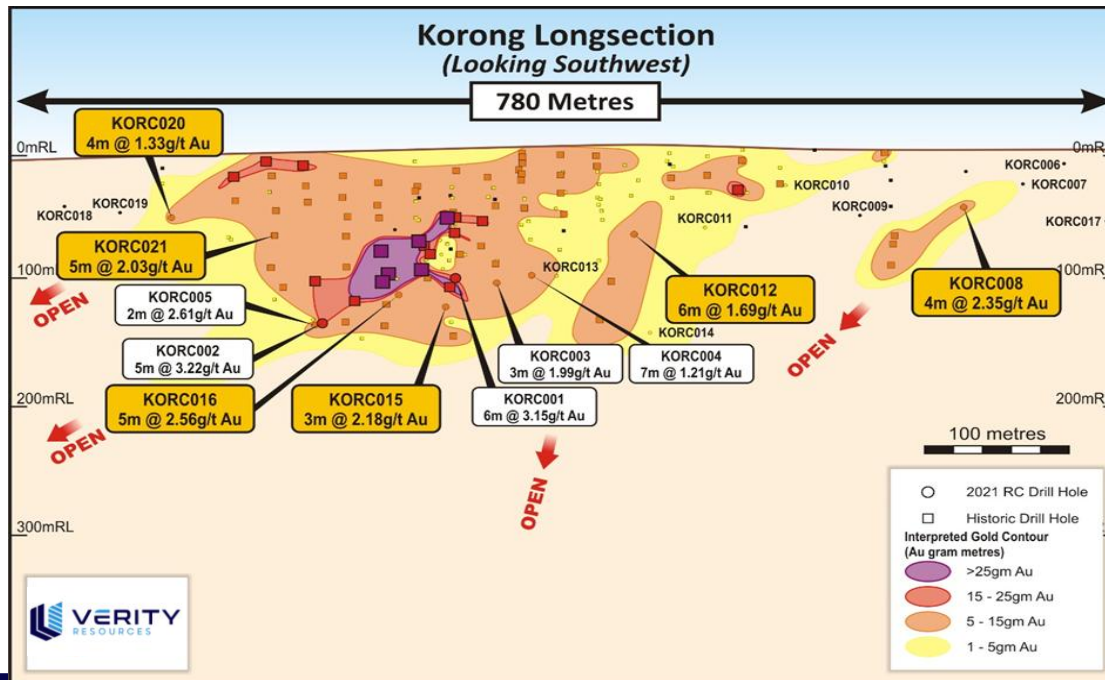
Right: Monument Gold Project with Waihi and Korong Resources and key gold targets corridor



Monument Gold Project – 154koz Mineral Resource Estimate

Korong 3Mt @ 1.4g/t Au for 139koz Au

- 7m @ 13.15g/t Au (MRC036 – from 7m)
- 6m @ 7.24g/t Au (MRC003 – from 79m)
- 6m @ 3.15g/t Au (KORC001 – from 95m)
- 5m @ 3.22g/t Au (KORC002 – from 130m)
- 7m @ 1.21g/t Au (KORC004 – from 110m)
- 6m @ 1.69g/t Au (KORC012 – from 78m)
- 5m @ 2.56g/t Au (KORC016 – from 124m)
- 5m @ 2.03g/t Au (KORC021 – from 60m)



Additional Targets – Outside of 154koz Au MRE

Aircore Drill Program over Anomalous Gold Targets Complete (May 2025)

Star Well Prospect

- Drilling tested gold anomalism delineated from previous surface sampling at Star Well that returned up to **6.17g/t Au**

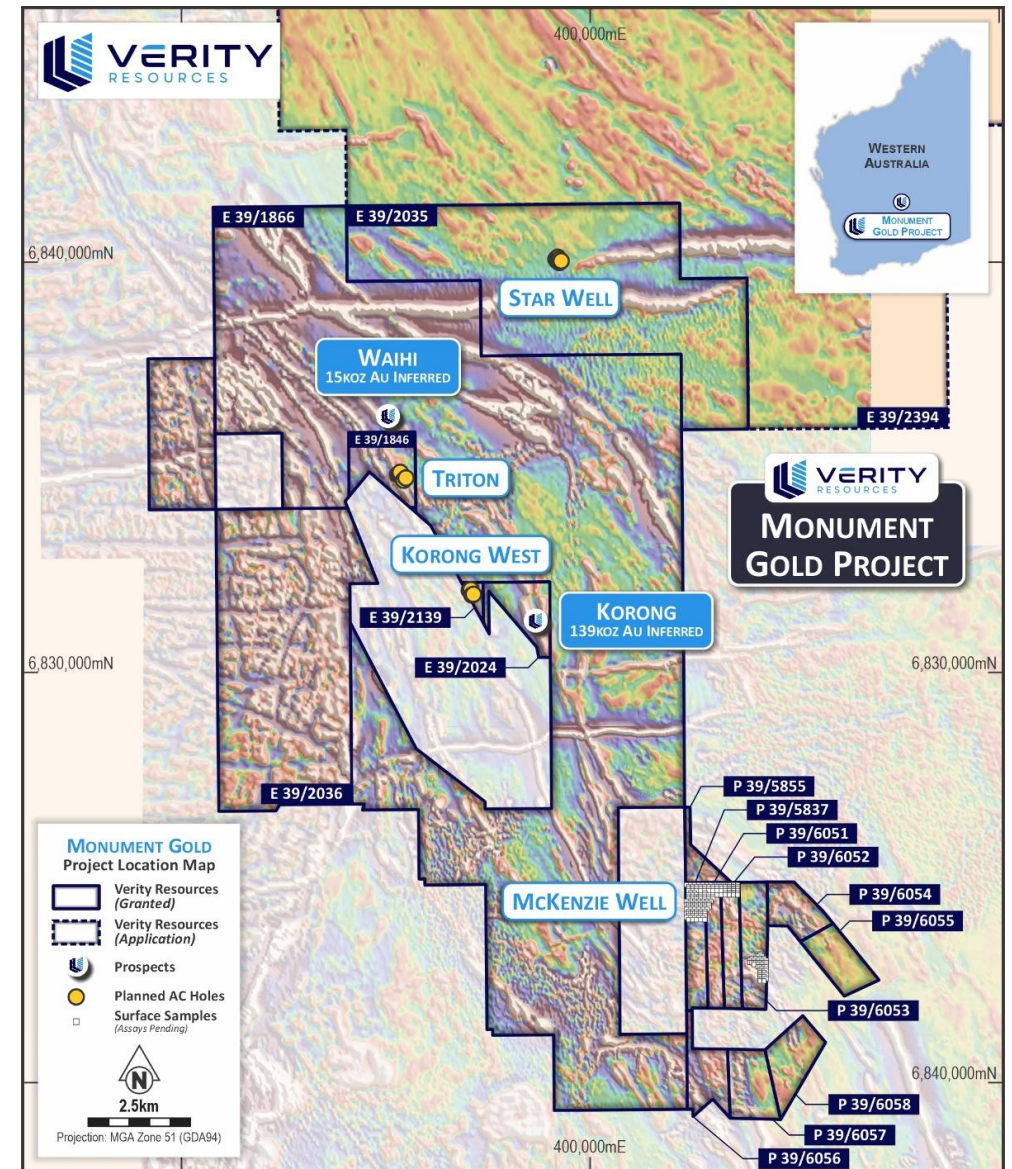
Triton Prospect

- Drilling completed to test an analogous position to the Fred's Well prospect (previously intersected **24m @ 3.24g/t Au** from 44m including **12m @ 6.35g/t Au**) with coincident surface gold anomalism

Korong West Prospect

- Drilling targeted prospective stratigraphy to the west of the Korong Mineral Resource Estimate (**139koz Au Inferred MRE**)

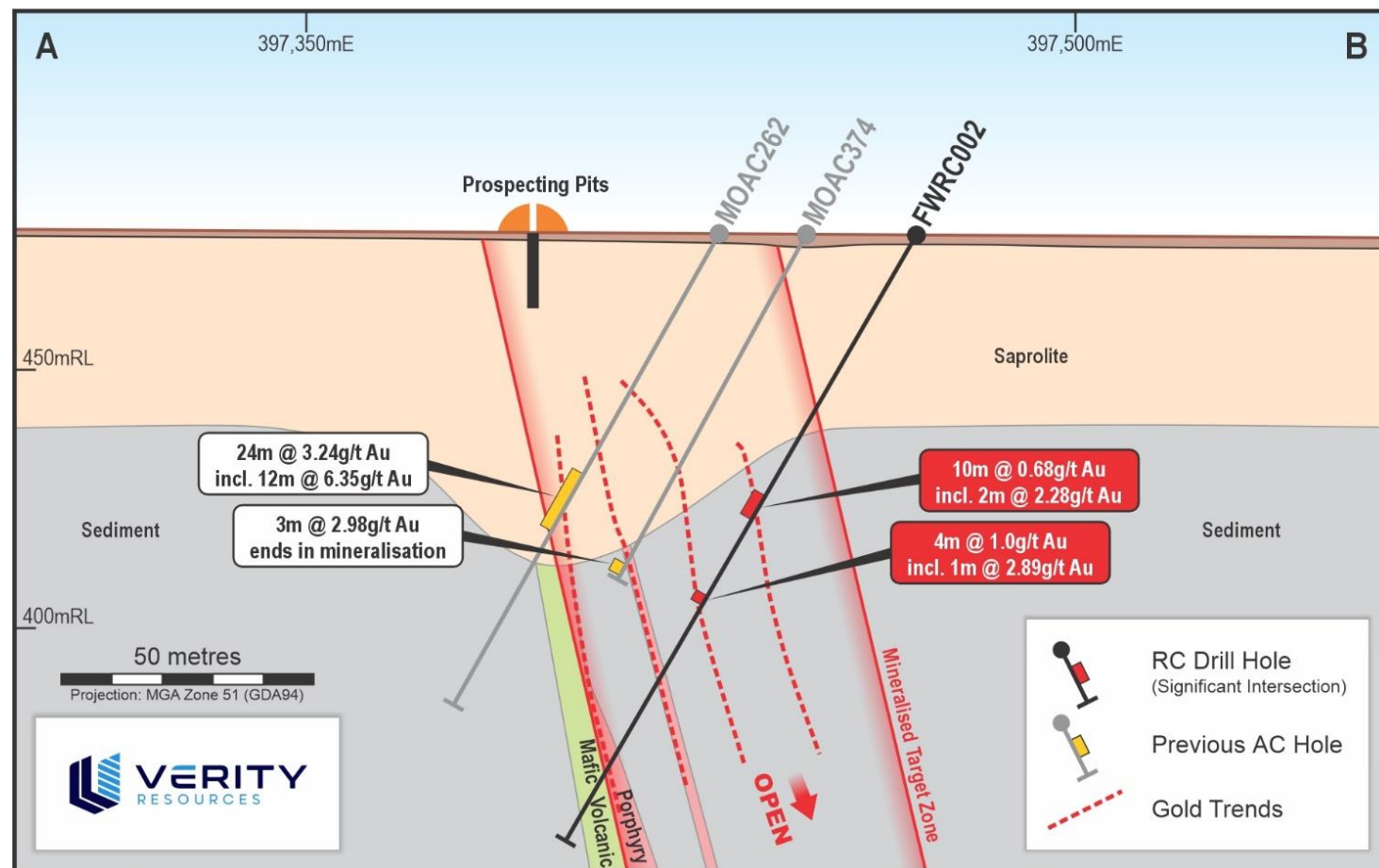
Assays pending at ALS, results estimated to return early June



Additional Targets - Fred's Well

Shallow, Broad High-Grade Gold Mineralisation

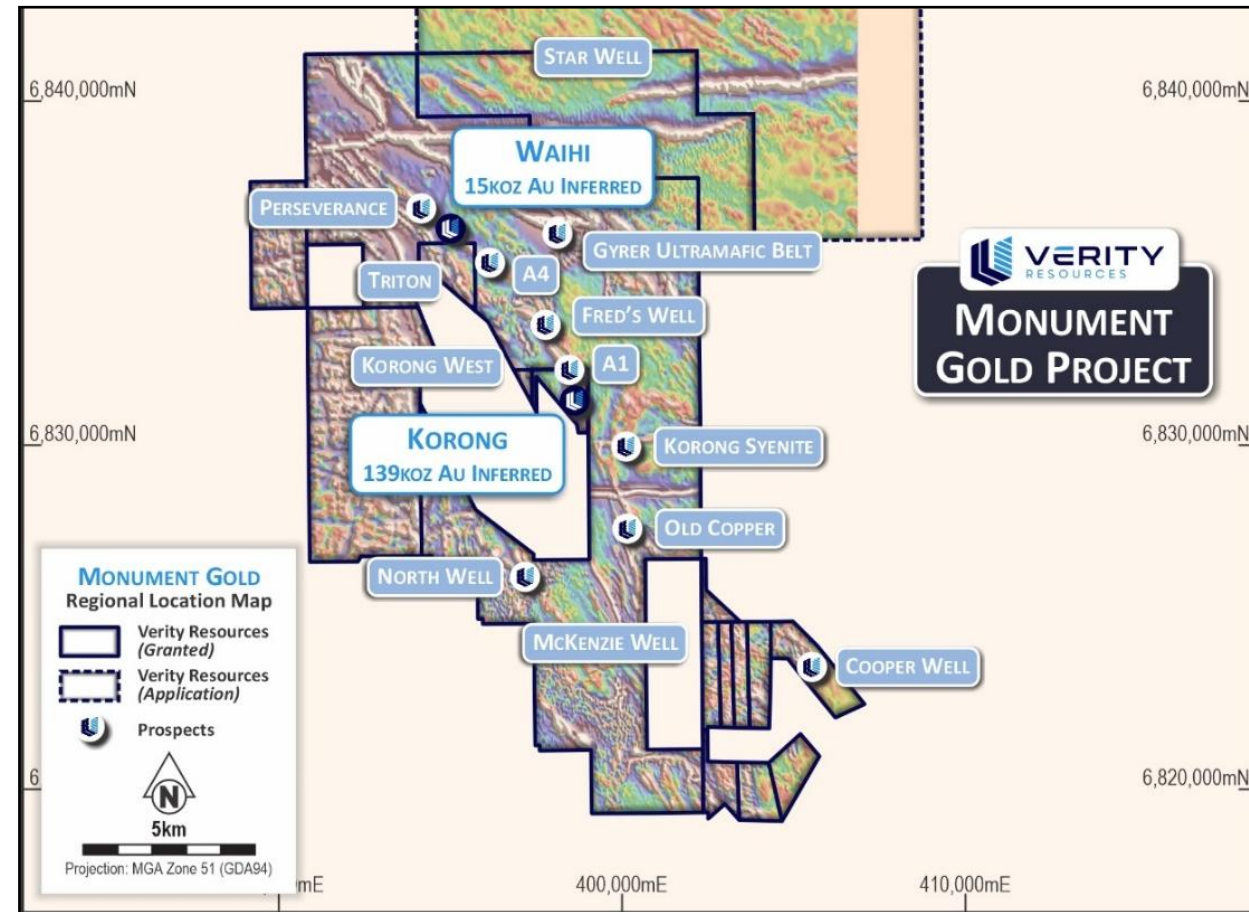
- Along strike of 7km Korong-Waihi Resource Corridor
- Historical grab sampling returned up to **39.3g/t Au**
- High grade drill intersections over 1.1km strike at Fred's Well include:
 - **24m @ 3.24g/t Au** (MOAC262 from 44m),
 - including **12m @ 6.35g/t Au**;
 - 8m @ 2.09g/t Au (MOAC265 from 40m);
 - 8m @ 1.48g/t Au (MOAC256 from 36m);
 - 12m @ 1.01g/t Au (MOAC277 from 20m); and
 - 3m @ 2.98g/t Au (MOAC374 from 72m) ending in mineralization



Fred's Well cross section showing significant intercepts in holes MOAC262 and MOAC374 from 2021 AC drill program and proposed RC drill hole in this November 2024 program.

Investment Proposition – Explorer to Emerging Developer

- ✓ 154koz Au Resource (JORC Inferred), open in all directions and at depth
- ✓ Brownfields and Greenfields strategy
- ✓ Resource Upgrade to Indicated
- ✓ Resource Expansion – significant growth potential
- ✓ Clear path to mine
- ✓ Trucking distance to multi-million ounce mines and infrastructure
- ✓ 20km potential Au strike
- ✓ 60 untested anomalous targets
- ✓ 195km² tenement package in the highly prospective Laverton Goldfields



JORC Mineral Resource Estimates

Monument – Western Australia (100% Owned)

JORC-compliant (2012) Inferred Resource was calculated at Korong and Waihi by CSA Global Pty Ltd in 2021 using a 0.5g/t gold cut-off grade. See the ASX announcement on 2 August 2021

“Mineral Resource Estimate Declared for Monument Gold Project” for further information

Korong - JORC Inferred Resource (cutoff 0.5g/t Au)			
Deposit	Tonnes (t)	Au (g/t)	Au Contained Ounces (oz)
Korong	3,034,000	1.4	139,000
Waihi	223,000	2.1	15,000
Total	3,257,000	1.4	154,000

Maibele North – Botswana (66% Verity / 34% BCL Joint Venture)

JORC-compliant (2012) Inferred Resource was calculated at Maibele North by MSA South Africa in 2015 (see Table 1) using a 0.30% Nickel cut-off grade. See the ASX announcement on 28 April

2015 “Maiden Inferred Resource for Maibele North” for further information

Maibele North - JORC Inferred Resource (cutoff 0.3% Nickel)							
Million Tonnes (Mt)	Ni (%)	Cu (%)	Pt (g/t)	Pd (g/t)	Rh (g/t)	Ru (g/t)	Au (g/t)
2.38	0.72	0.21	0.08	0.36	0.04	0.05	0.10

References

Information Referenced from ASX Company Releases

1. ASX:GMD ASX Release 26 May 2025 “Acquisition of Laverton Gold Project”
2. ASX:NST ASX Release 5 May 2025 “De Grey Acquisition Completed”
3. ASX:SPR ASX Release 17 March 2025 “Transformational Combination of Ramelius & Spartan”
4. ASX:RIO ASX Release 4 December 2024 “Rio Tinto and Sumitomo partner on Winu copper-gold project”
5. ASX:SBM ASX Release 17 April 2025 “Sale of Leonora Assets to Genesis Minerals”
6. ASX:ARR ASX Release 29 January 2025 “Halleck Creek Resource expands to 2.63 billion tonnes”

Information From Previous VRL ASX Releases

3. ASX:VRL ASX Release 30 May 2025 “Monument Gold Project Drilling and Resource Upgrade Update”
4. ASX:VRL ASX Release 30 April 2025 “Advancing Monument Gold Project - Exploration Update – Additional Information”
5. ASX:VRL ASX Release 29 April 2025 “Significant REE, Gallium and Titanium Anomalies at Pimenta”
6. ASX:VRL ASX Release 17 April 2025 “Advancing Monument Gold Project - Exploration Update”
7. ASX:VRL ASX Release 29 January 2025 “Drilling Confirms Extension of Mineralisation at Monument”
8. ASX:VRL ASX Release 19 November 2024 “Drill Program set to Commence at Monument Gold Project”
9. ASX:VRL ASX Release 30 October 2024 “Quarterly Activities Report”
10. ASX:VRL ASX Release 5 October 2023 “Drilling Commences at Airstrip Cu-Ag Project Botswana”
11. ASX:VRL ASX Release 19 December 2022 “Broad, High-grade Gold Intersected In Aircore Drilling At Monument Gold Project, Western Australia”
12. ASX:VRL ASX Release 29 September 2022 “Aircore Drilling Intersects Wide Zones Of Gold Mineralisation At North Well, Monument Gold Project, Western Australia”
13. ASX:VRL ASX Release 29 March 2022 “AC Drilling Identifies Numerous Intrusive Gold Targets At Monument Project, Western Australia”
14. ASX:VRL ASX Release 2 August 2021 “Mineral Resource Estimate Declared For Monument Gold Project”
15. ASX:VRL ASX Release 31 May 2021 “Exploration Update – Monument Gold Project, WA”
16. ASX:VRL ASX Release 14 April 2021 “Drilling Extends Shallow, BIF-hosted Gold Mineralisation at Monument Gold Project”
17. ASX:VRL ASX Release 25 August 2020 “Agreement Executed To Acquire West Australian Gold Project”