

Resource Upgrade and Expansion Drill Program to Commence

HIGHLIGHTS

RESOURCE UPGRADE DRILLING

- **Resource upgrade and expansion drilling to commence** at the Monument Gold Project's 154koz Au JORC (2012) Inferred Resource in the prolific Laverton Goldfields, WA
- Initial 3,600m RC drill program to focus on resource upgrade at the Korong (139Koz Au) deposit to Indicated confidence level in the first stage, and progress towards mining licence
- Historical high grade intercepts at Korong include:
 - **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)
- Campaign forms part of a multi-stage drilling initiative, including resource extension drilling and early-stage metallurgical testing
- Mineralisation across the 154koz resource Korong (139koz) and Waihi (15koz) remain open in all directions with significant scope for additional resource ounces with further drilling
- Diamond drilling and step-out drilling planned for subsequent stages to further expand resource footprint

MONUMENT GOLD PROJECT

- Monument Gold Project is located in WA's world-class Laverton Gold District and comprises ~195km² of tenure, **directly adjacent to and along strike of Genesis Minerals' (ASX: GMD) 3.3Moz Laverton Gold Project with 3.1Mtpa operating mill**
- Monument also hosts **~20km of relatively untested banded iron formation**, interpreted to be the same unit that hosts the 1.4Moz Westralia gold deposit, located directly southeast of Monument
- Over **60 additional BIF, basalt and intrusion-hosted gold drill targets** at the Monument Gold Project remain to be adequately tested

Verity Resources Limited (ASX: **VRL**) (**Verity** or **the Company**) is pleased to announce the imminent commencement of its **resource upgrade and expansion** drilling campaign at the 100%-owned **3.3Mt @ 1.4g/t Au** Monument Gold Project in the prolific Laverton Goldfields, Western Australia.



Verity Director, Patrick Volpe, commented,

“The initiation of this first resource-focused drilling campaign is an exciting milestone for Verity and its Monument Gold Project. Our systematic approach aims to rapidly upgrade the Korong and Waihi resources, potentially add ounces along the way, and move towards economic evaluation through scoping studies whilst a mining licence application progresses in the background.

The Board and exploration team have been looking forward to the commencement of drilling as part of the resource upgrade and expansion strategy at Monument. We are confident in the potential the project presents with additional highly prospective BIF and intrusive targets that we plan to uncover alongside our resource development plans. There is a lot to look forward to for our shareholders and we look forward to presenting further updates as they arise.”

The initial phase of Reverse Circulation (**RC**) drilling is scheduled to start imminently at the 139koz Au Korong deposit, and will comprise 54 drill holes for a total of approximately 3,600 metres. This phase aims to increase geological confidence and facilitate the upgrade of existing Korong resource from JORC (2012) Inferred to Indicated confidence level, as a precursor to future scoping studies.

Drilling activities will focus primarily on infill drilling, twinning of historical drill holes, and will include a series of step-out holes designed to expand the mineralisation footprint. The Company expects drilling to be completed within three weeks, weather permitting.

Historical high grade intercepts within the first phase resource upgrade target area at Korong include:

- **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)



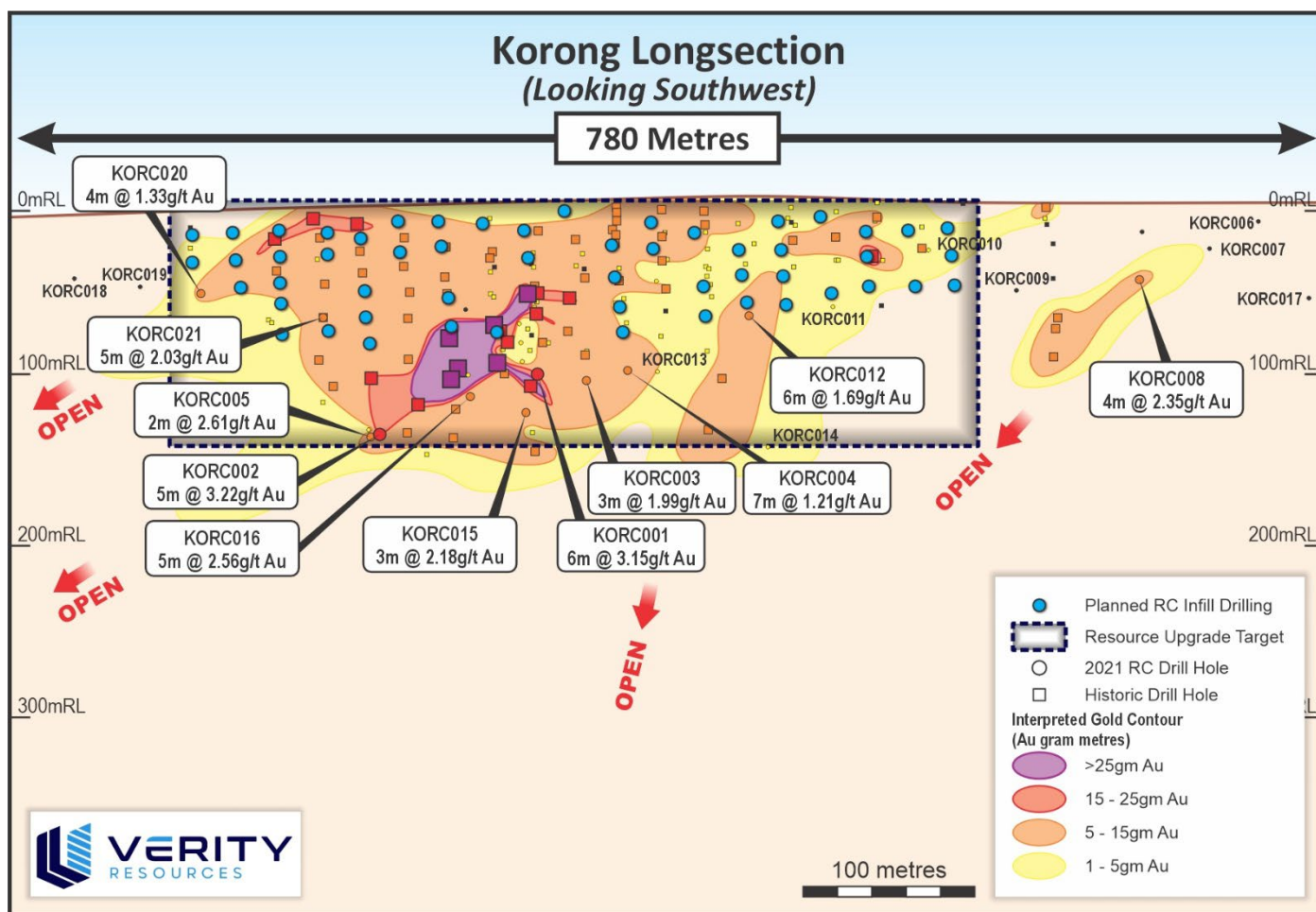


Figure 1: Longsection of Korong 139koz Resource with proposed phase one infill drill hole locations

In addition to resource definition, the RC drilling program will also provide critical samples for initial metallurgical test work, designed to assess the metallurgical properties of the gold mineralisation hosted within the Banded Iron Formation (**BIF**).

The Korong resource currently stands at approximately 139,000 ounces Au. This drilling campaign represents the first step in Verity's broader resource upgrade and expansion strategy announced earlier this year (refer ASX release dated 30 April 2025).

Following the completion of the initial RC drilling phase, Verity intends to undertake a diamond drilling program, as well as additional RC drilling designed to extend mineralisation along strike and at depth. Exploration will also continue at the nearby Waihi resource, further enhancing the prospectivity and scale of the Monument Gold Project.



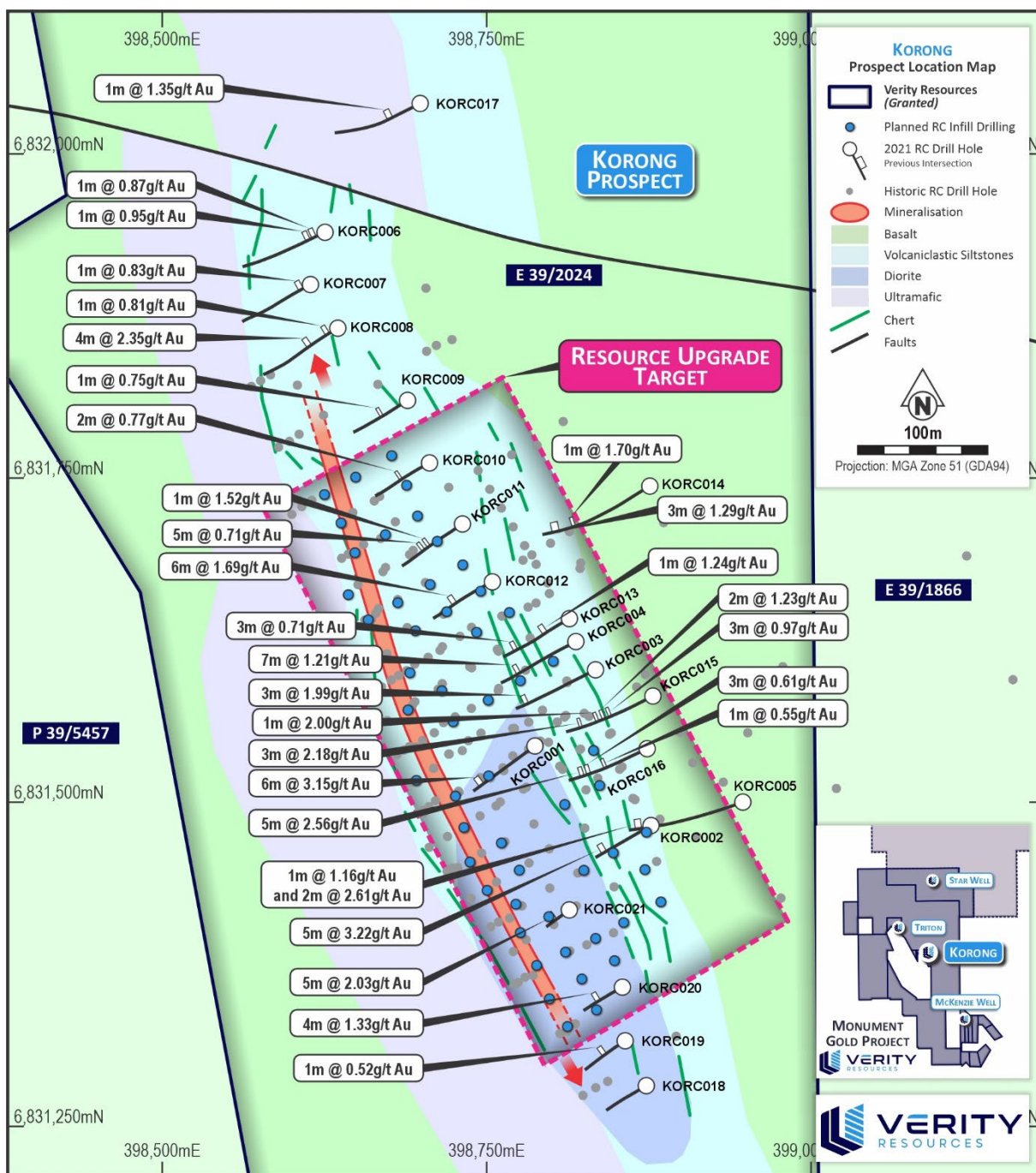


Figure 2: Plan view of Korong 139koz Resource with proposed phase one infill drill hole locations



About the Monument Gold Project

The Monument Gold Project is in WA's world-class Laverton Gold District and comprises ~195km² of tenure located approximately 40km west of Laverton, adjacent and along strike of Genesis Minerals' (ASX: GMD) **3.3Moz Au Mt Morgan Project**. A Mineral Resource Estimate of 154koz of gold (see ASX announcement on 2 August 2021) was undertaken on the Korong and Waihi deposits, which occur along ~20km of relatively untested banded iron formation, interpreted to be the same unit that hosts the 1.4Moz Westralia gold deposit, located immediately southeast of Monument.

To date, only ~10% of the potential 20km strike has been drilled with detailed air core and reverse circulation drilling. There is currently additional priority targets identified along the banded iron formations horizon, that forms part of a 20km potential structural strike length identified that could also potentially host multiple other syenite-intrusion style targets (in total approximately 60 targets remaining to be tested).

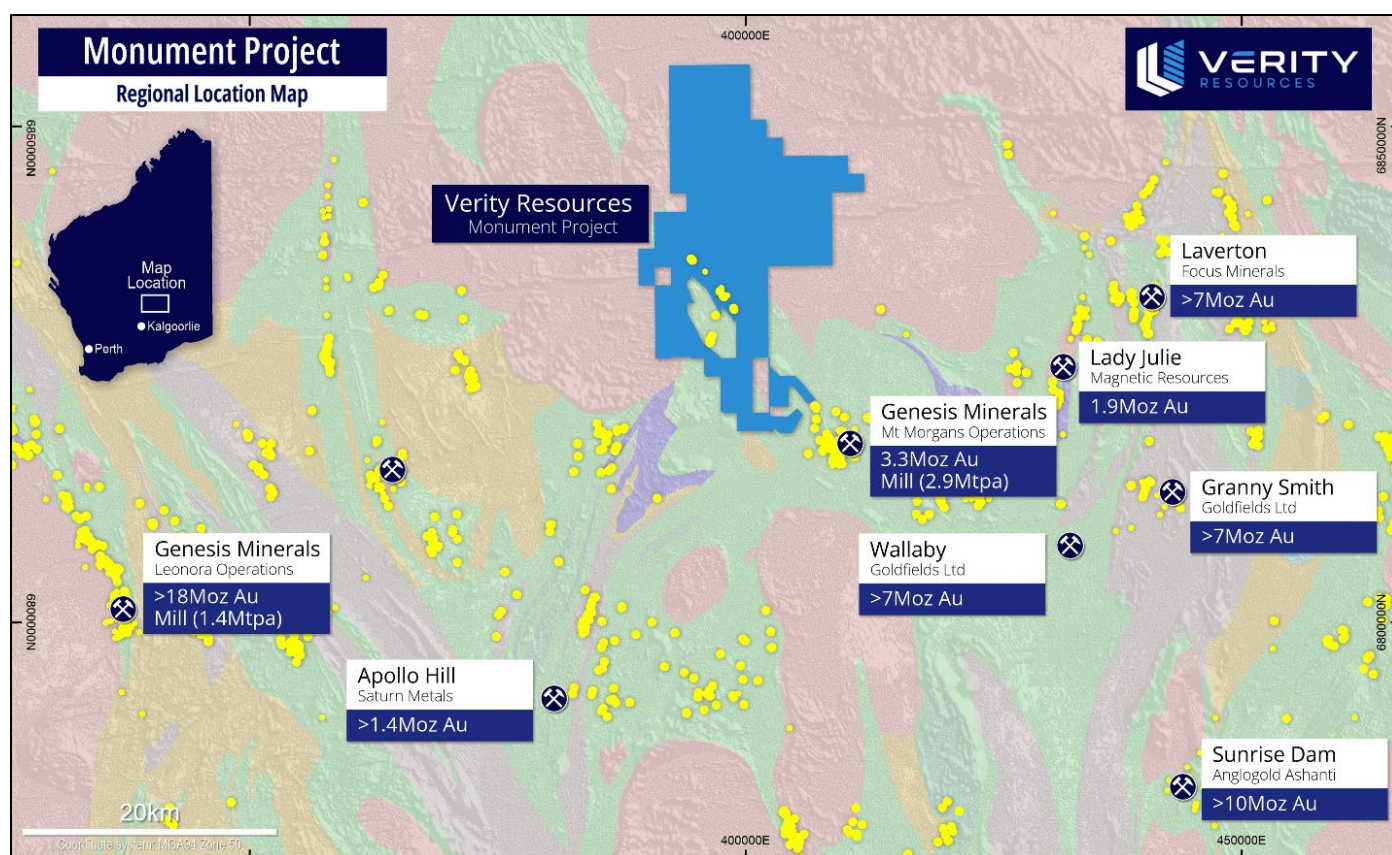


Figure 3. Monument Gold Project location in the Laverton Gold District amongst major gold deposits.



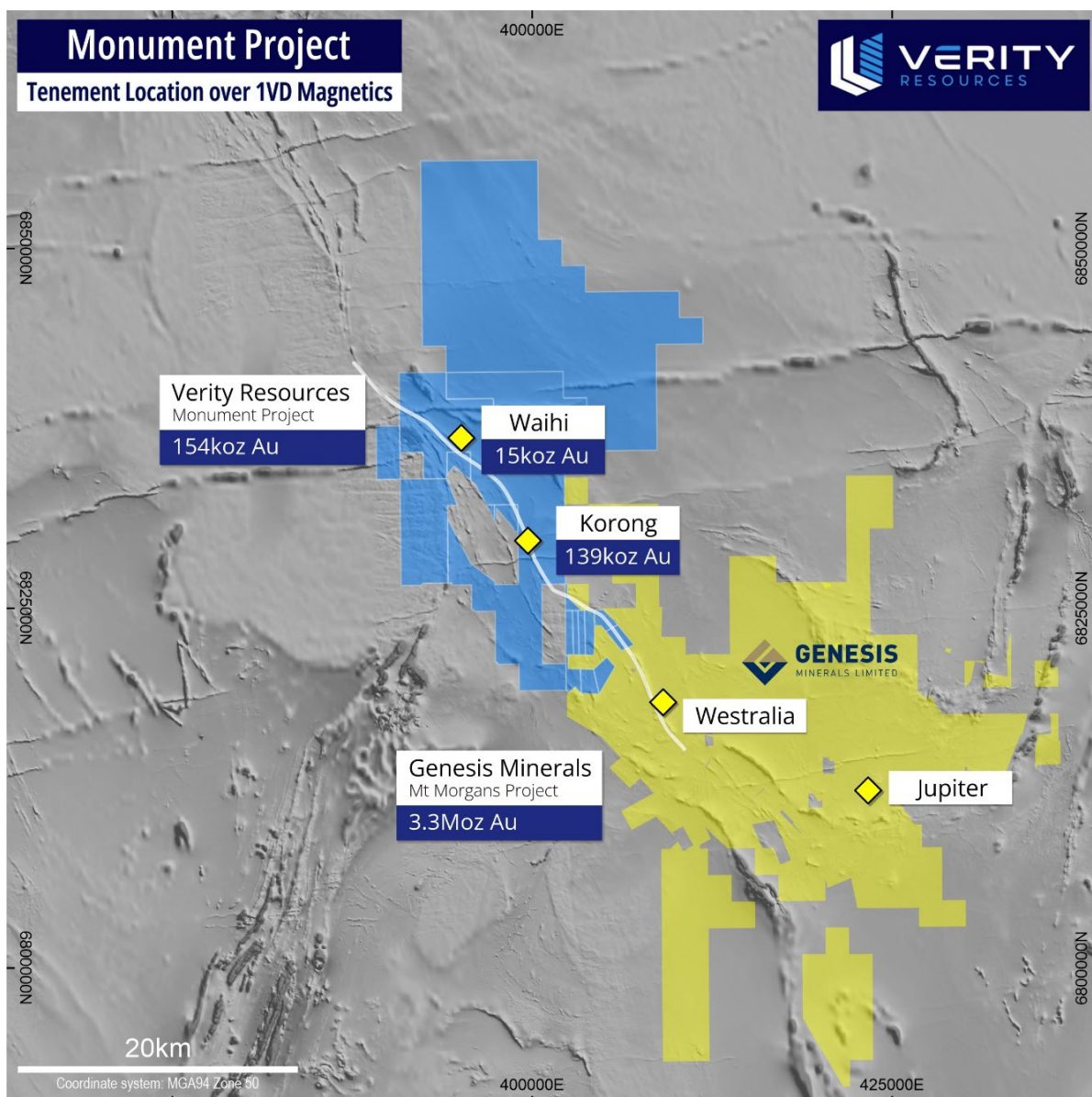


Figure 4. Monument Gold Project location adjacent to Genesis Minerals' 3.3Moz Mt Morgan Project



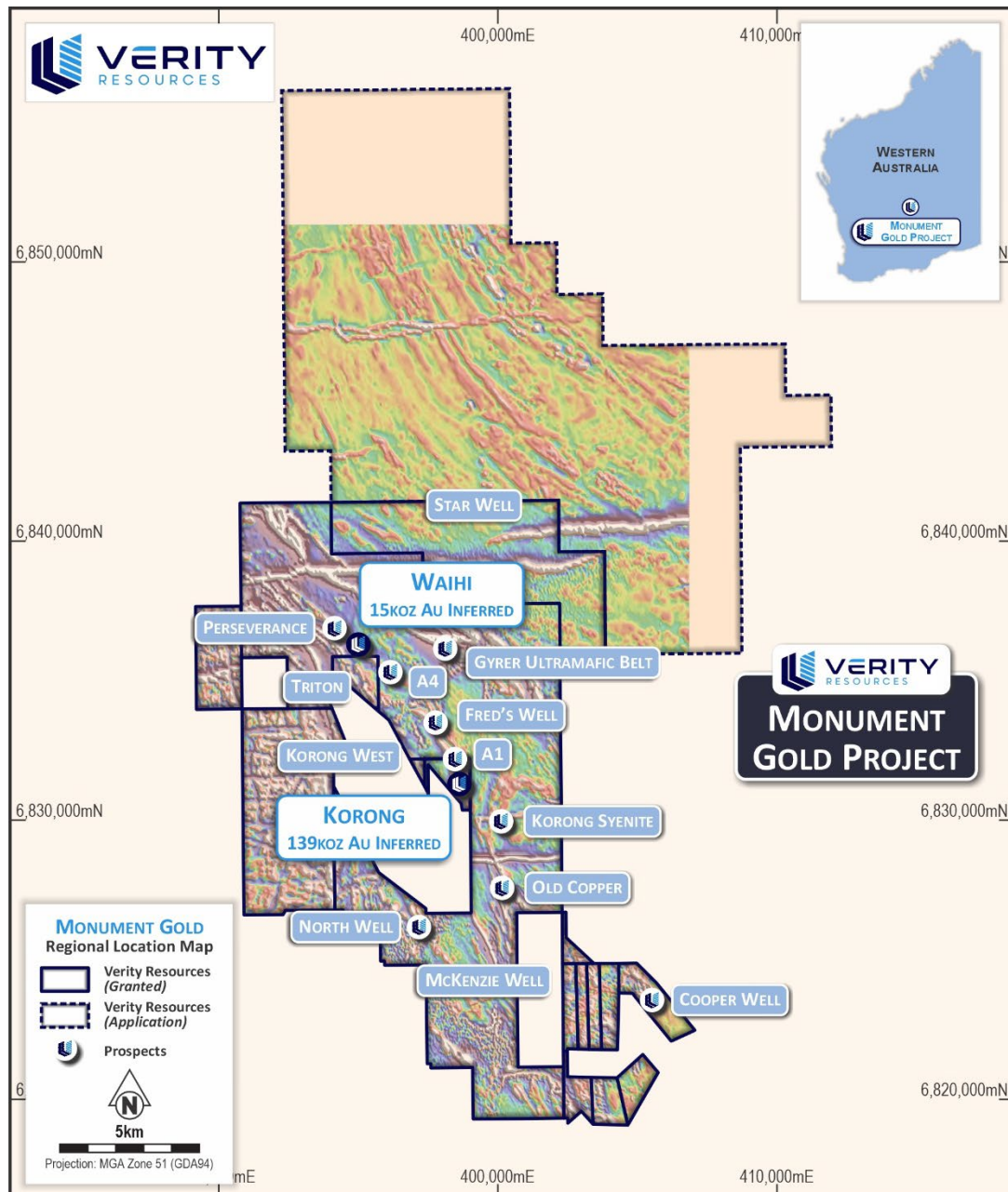


Figure 5. Monument Gold Project Korong-Waihi 154koz Au MRE location amongst other key prospects

This announcement has been authorised for release by the Board of Verity Resources Limited.

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About Verity Resources

Verity Resources owns 100% of the Monument Gold project located near Laverton in Western Australia. This project currently has a JORC-compliant (2012) Inferred resource of 3.257 Mt @ 1.4 g/t for 154,000 ounces Au. (inferred resources calculated by CSA Global in 2021 to JORC 2012 compliance using a 0.5 g/t cut-off grade; see 2 August 2021 ASX announcement "Mineral Resources Estimate declared for Monument Gold Project "for further information).

Verity Resources also holds a supply critical metals portfolio via a joint venture that includes rare earth elements, lithium, gold, base and precious metals in Brazil, including licences in the "Lithium Valley" and Poços de Caldas in the state of Minas Gerais, globally known as prolific lithium and rare earth elements districts respectively. The Company also owns 70% of the Pimenta Project, a potential large-scale REE project in eastern Minas Gerais.

Verity Resources also holds large base and precious metals projects in the Limpopo Mobile Belt in Botswana, a district known for hosting major nickel and copper-producing operations. The Company's Botswana portfolio contains three flagship projects where high-grade Cu-Ag (Airstrip and Dibete) and a Maiden JORC Inferred Resource (Maibele North) have been discovered. Maibele North currently hosts a JORC (2012) inferred resource of 2.4Mt @ 0.72% Ni and 0.21% Cu + PGE's + Co + Au and is located within 50km of the Selebi-Phikwe mine recently acquired by TSX-listed Premium Nickel Resources Ltd (TSX-V:PNRL).

Competent Persons Statement (Monument Gold Project, 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.

Drill Hole Locations

Drill hole locations presented in this ASX announcement are indicative at this stage and subject to change.

Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above announcement. No material exploration data or results are included in this document that have not previously been released publicly. The source of all data or results have been referenced.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's mineral properties, planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward looking statements. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, which could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.





Monument Gold Project, Western Australia, Resource Information

Korong Resource			
Deposit	Tonnes	Grade (g/t)	Au (Oz)
Korong	3,034,000	1.4	139,000
Waihi	223,000	2.1	15,000
Total	3,257,000	1.4	154,000

Table 1: JORC-compliant (2012) Inferred Resource was calculated at Korong and Waihi by CSA Global Pty Ltd in 2021 (see Table 2) using a 0.5g/t cut-off grade. See ASX announcement on 2 August 2021 "Mineral Resource Estimate Declared for Monument Gold Project".

Reference to Previous Announcements

The information in this announcement that relates to exploration results is extracted from the following Company announcements released to the ASX:

- 20 August 2020, *"Agreement Executed To Acquire West Australian Gold Project"*
- 17 March 2021 *"RC Drilling Confirms BIF-hosted Gold Mineralisation at Monument Gold Project"*
- 2 August 2021 *"Mineral Resource Estimate Declared For Monument Gold Project"*
- 29 September 2022 *"Drilling intersects wide zones of gold mineralisation at MGP"*
- 13 March 2025 *"Placement to Advance Monument Gold Resource Growth"*
- 30 April 2025 *"Advancing Monument Gold Project – Additional Information"*

