

Resource Upgrade Drilling Commenced

HIGHLIGHTS

RESOURCE UPGRADE DRILLING

- First stage 3,600m RC drill program commenced as part of the Monument Gold Project's 154koz Au **resource upgrade strategy**
- Program comprising infill drilling and twinning of historical drill holes to upgrade the Korong (139koz Au) Inferred resource to Indicated confidence level (JORC 2012), to be followed by Waihi (15koz Au).
- Historical high grade intercepts at Korong include:
 - **6m @ 3.15g/t Au** (KORC001 – from 95m)
 - **5m @ 3.22g/t Au** (KORC002 – from 130m)
 - **5m @ 2.56g/t Au** (KORC016 – from 124m)
 - **5m @ 2.03g/t Au** (KORC021 – from 60m)
- Campaign forms part of a multi-stage drilling initiative, including **resource expansion drilling** and early-stage metallurgical testing to inform mining licence application
- Mineralisation across the 154koz resource - Korong (139koz) and Waihi (15koz) - remains **open in all directions and at depth** with significant scope for additional resource ounces with further expansion drilling

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**, FSE: **48B0**) (**Verity** or **the Company**) is pleased to announce that drilling has commenced on time for the first phase of its **resource upgrade and expansion** drilling campaign at the 100%-owned **3.3Mt @ 1.4g/t Au (154koz Au)** Monument Gold Project in the prolific Laverton Goldfields, Western Australia.

The initial phase of RC drilling 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 will focus primarily on infill drilling and twinning of historical drill holes with previous high grade intercepts including:

- **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)



Above. Drill rig mobilized and drilling commenced at Korong 139koz Au deposit



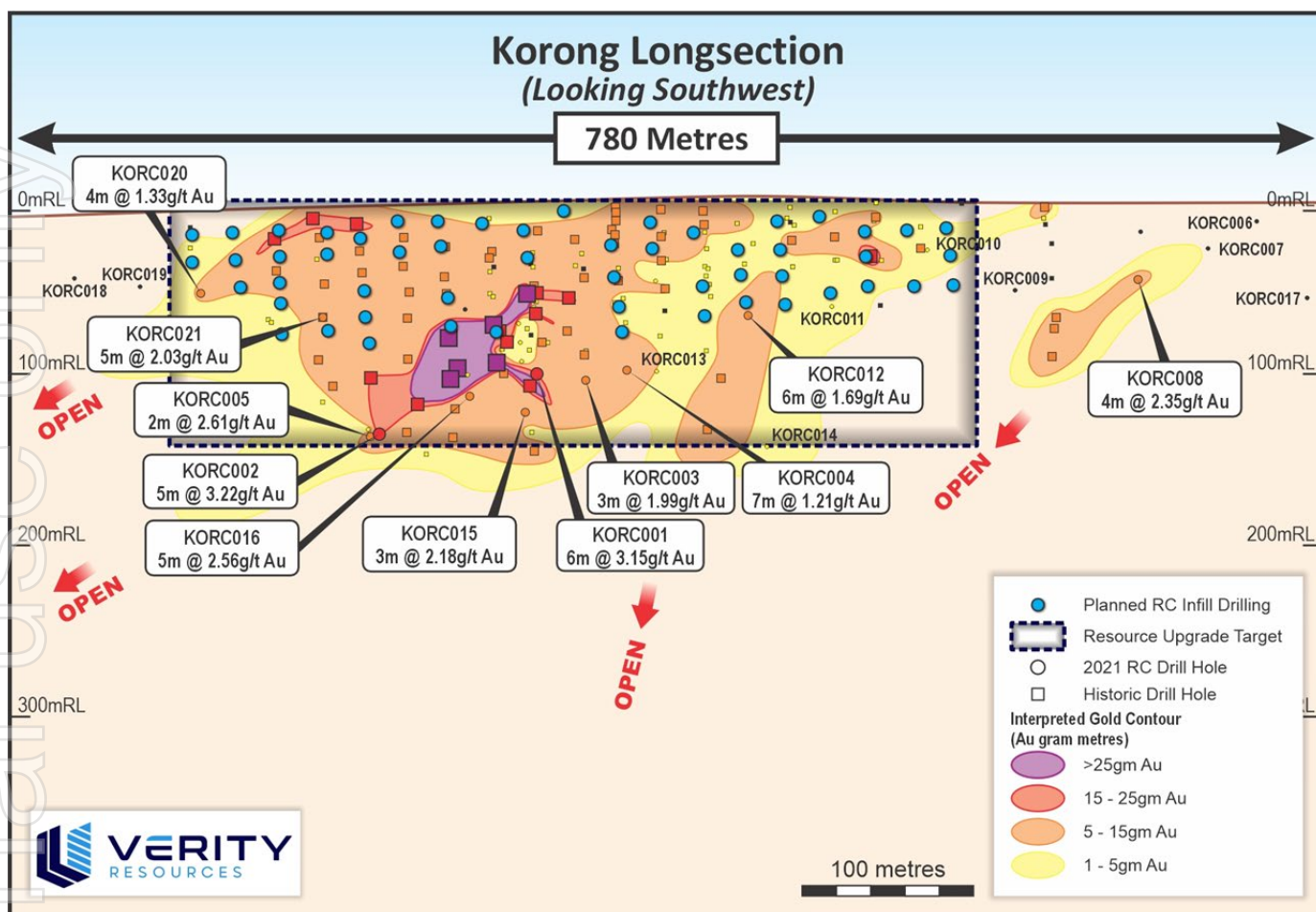


Figure 1: Longsection of Korong 139koz Resource with proposed phase one infill drill hole locations

Further details of the resource upgrade and expansion drill program were included in the Company’s ASX announcement “Resource Upgrade and Expansion Drill Campaign to Commence” released 15 July 2025.

The Company expects drilling to be completed within three weeks, weather permitting. The Company will update the market as the drill program progresses.

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).



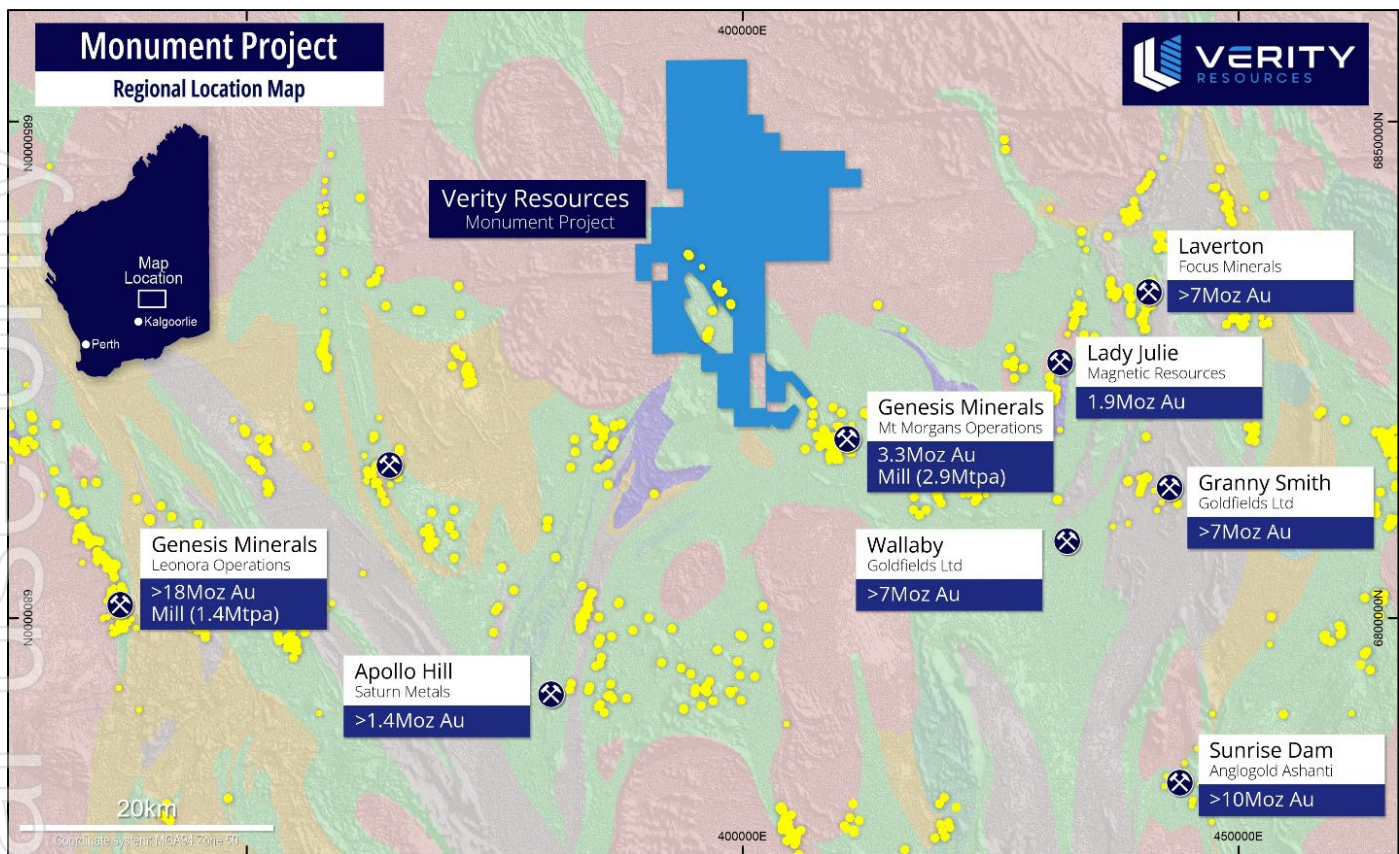


Figure 2. Monument Gold Project location in the Laverton Gold District amongst major gold deposits.

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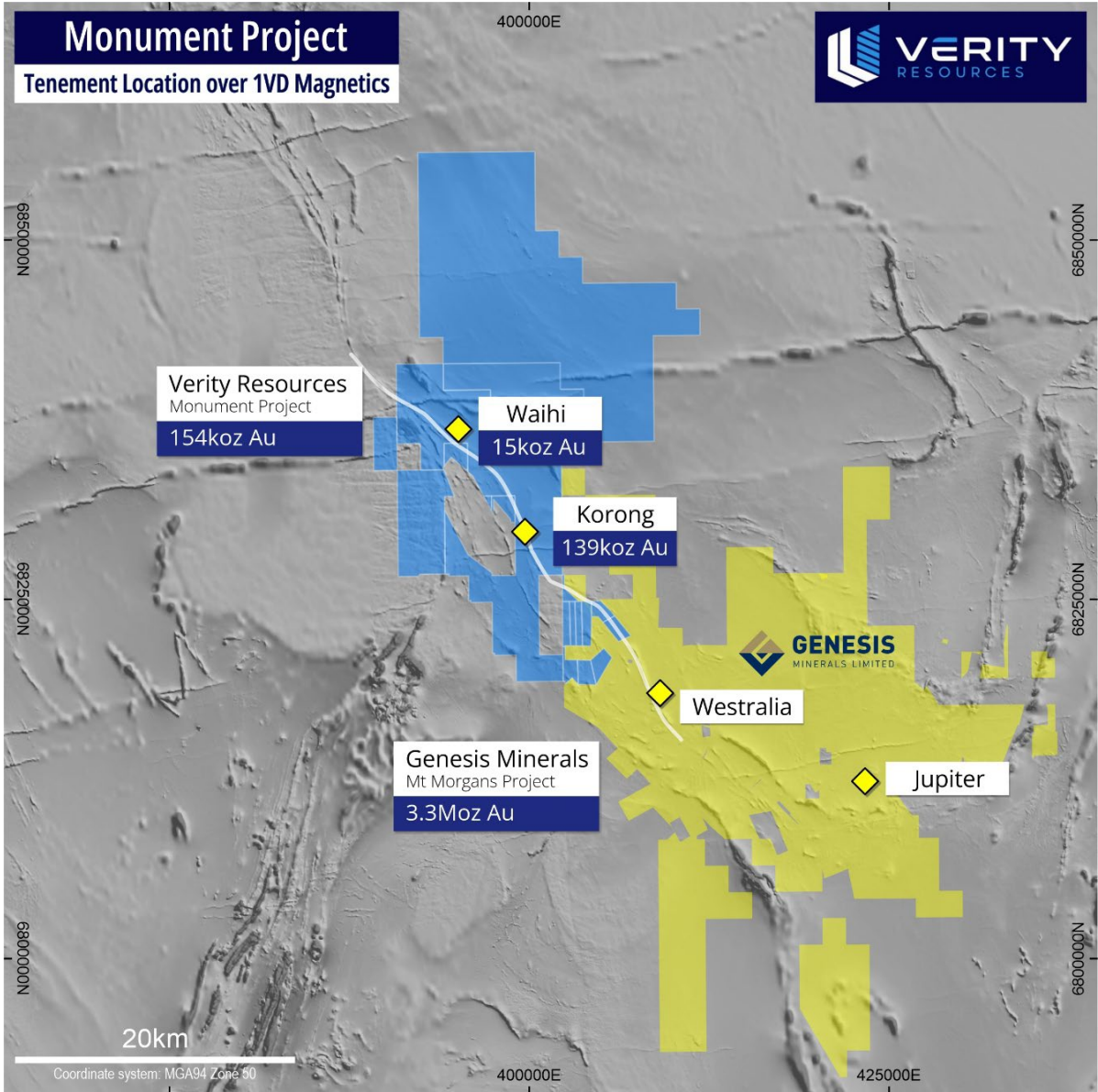


Figure 3. Monument Gold Project location adjacent to Genesis Minerals' 3.3Moz Mt Morgan Project

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 NASDAQ-listed NexMetals Mining Corp. (NASDAQ:NEXML).

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:

- ASX:VRL 2 August 2021 "Mineral Resource Estimate Declared For Monument Gold Project"
- ASX:VRL 19 December 2022 "Broad, High-Grade Gold Intersected at Monument Gold Project"
- ASX:VRL 15 July 2025 "Resource Upgrade and Expansion Drill Campaign to Commence - Amended"

