

Further Exceptional Gold Intersections from Phase 1 Resource Upgrade Drilling at Monument Gold Project

HIGHLIGHTS

PHASE 1 INFILL DRILL RESULTS CONFIRM INCREASING CONFIDENCE IN 154KOZ RESOURCE

- Significant high grade gold intercepts at the Korong (139koz) deposit include (all true widths):
 - 7.7m @ 6.37g/t from 78m including 1m @ 38.0g/t (KORC25016)
 - 3.9m @ 6.35g/t from 96m including 1m @ 15.3g/t (KORC25023)
 - 4.8m @ 3.91g/t from 97m (KORC25032)
 - 4.8m @ 2.79g/t from 76m including 1m @ 11.3g/t (KORC25031)
 - 9.7m @ 1.79g/t from 48m (KORC25039)
 - 7.7m @ 2.25g/t from 64m (KORC25044)
 - 5.8m @ 2.95g/t from 62m (KORC25015)
 - 7.7m @ 1.9g/t from 54m including 1m @ 9.26g/t (KORC25046)
 - 3.9m @ 3.45g/t from 37m (KORC25029)
 - 6.8m @ 1.47g/t from 71m (KORC25040)
 - 6.8m @ 1.45g/t from 57m (KORC25030)
- Consistent gold mineralisation with +1g/t intercepts returned from 54 completed Phase 1 RC holes over 3,630 metres drilled at the Monument Gold Project (Laverton Goldfields, WA), targeting conversion of a portion of the 154koz Au Inferred Resource at Korong and Waihi to higher confidence categories.
 - Results continue to confirm the geological model and grade continuity of the BIF main lode at Korong
 - Phase 2 RC + diamond drilling in progress aiming to extend high-grade shoots and test depth/strike for potential resource expansion
 - Only ~10% of the ~20km BIF trend systematically drilled to date at the Monument Gold Project - multiple untested structural and syenite-associated targets remain to be adequately tested

Verity Resources Limited (ASX: **VRL**, FSE: **48B0**) (Verity or the Company) is pleased to report the second batch infill drilling results from the Phase 1 resource upgrade and expansion program at the 100%-owned **3.3Mt @ 1.4g/t Au** (154koz) Monument Gold Project in the prolific Laverton Goldfields, Western Australia.

Verity Director, Patrick Volpe, commented,

“We are very pleased to report further exceptional results from the Phase 1 infill drill program that is now complete and has exceeded expectations. Drilling has confirmed the mineralisation model at the 139koz Korong deposit and once again validates our resource upgrade and expansion strategy.

*The second batch of results continues to demonstrate consistent +1g/t intercepts across intercepts reported, with further exceptional, thick intercepts such as **7.7m @ 6.37g/t including 1m @ 38.0g/t**, **3.9m @ 6.35g/t including 1m @ 15.3g/t**, and **4.8m @ 2.79g/t including 1m @ 11.3g/t**.*

With Phase 1 successfully completed, we turn our attention to the Phase 2 RC and diamond drilling program in progress at both Korong (139koz) and Waihi (15koz), which aims to test the potential for resource expansion at depth.

We look forward to reporting results from the Phase 2 program as we aim to replicate the success from Phase 1.”

Final Phase 1 Infill Drill Results

The current release of infill results comprises 17 holes for 1,532m that were infill and twin drilled at the 139koz Korong deposit, aiming to convert a targeted portion of the inferred resource to indicated (Figure 1).

The first phase of the infill drilling program is now complete (54 holes, 3,630 metres), with Phase 2 diamond and reverse circulation drilling in progress (77 holes, 6,400 metres). The Phase 1 results show excellent reconciliation against historical drilling, verifying historical unvalidated drill holes. The program consistently returned thick, +1g/t gold intercepts across the main BIF lode (refer Appendix B for full results), including:

- **7.7m @ 6.37g/t** from 78m including **1m @ 38.0g/t** (KORC25016)
- **3.9m @ 6.35g/t** from 96m including **1m @ 15.3g/t** (KORC25023)
- **4.8m @ 3.91g/t** from 97m (KORC25032)
- **4.8m @ 2.79g/t** from 76m including **1m @ 11.3g/t** (KORC25031)
- **9.7m @ 1.79g/t** from 48m (KORC25039)
- **7.7m @ 2.25g/t** from 64m (KORC25044)
- **5.8m @ 2.95g/t** from 62m (KORC25015)
- **7.7m @ 1.9g/t** from 54m including **1m @ 9.26g/t** (KORC25046)
- **3.9m @ 3.45g/t** from 37m (KORC25029)
- **6.8m @ 1.47g/t** from 71m (KORC25040)
- **6.8m @ 1.45g/t** from 57m (KORC25030)

The progress results are demonstrating grade continuity at 25m x 25m spacing to support Verity’s plan to upgrade select parts of the resource to Indicated status in the next mineral resource estimate (MRE). The lodes remain open along strike and down-plunge, preserving clear growth options for the Phase 2 RC and diamond drilling currently in progress.



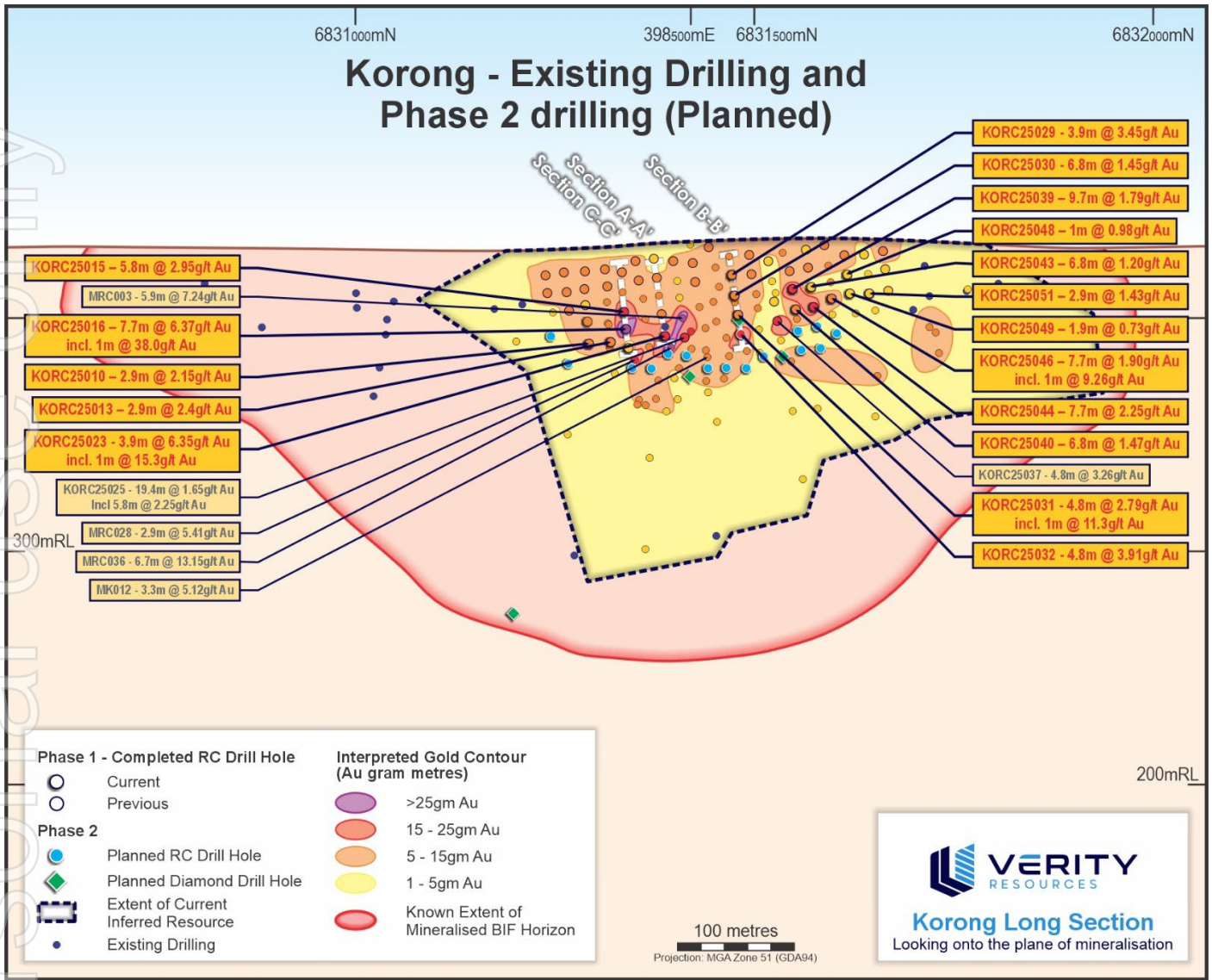


Figure 1. Long Section view of recently completed drilling with assays, looking from the hanging wall down onto the mineralised Banded Iron Formation (BIF) horizon (red outline). Outline of the current 154koz Au Inferred Resource is shown (black).



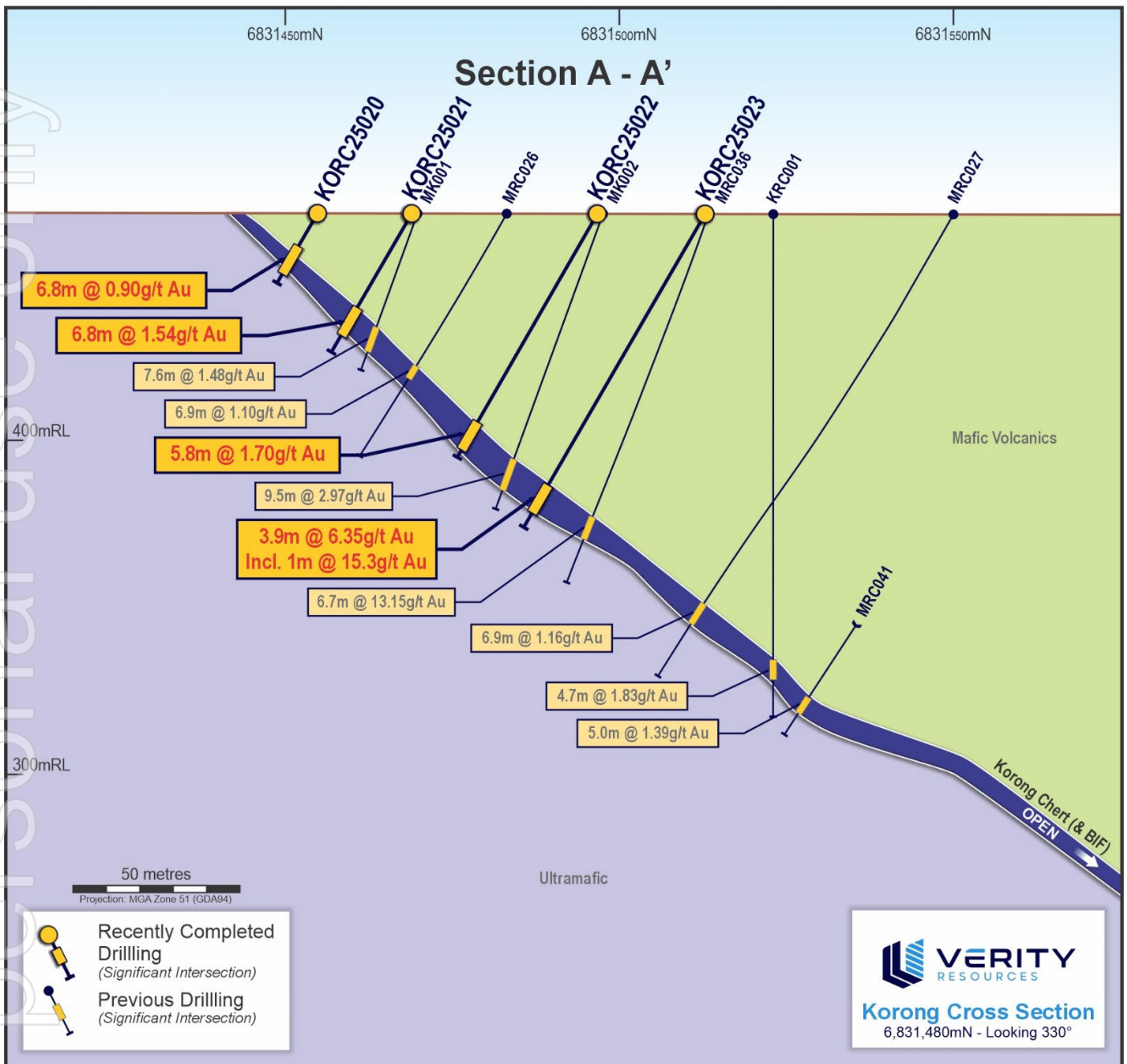


Figure 2. Representative cross section A-A' through the core of the Korong mineralisation showing the BIF main mineralised lode.

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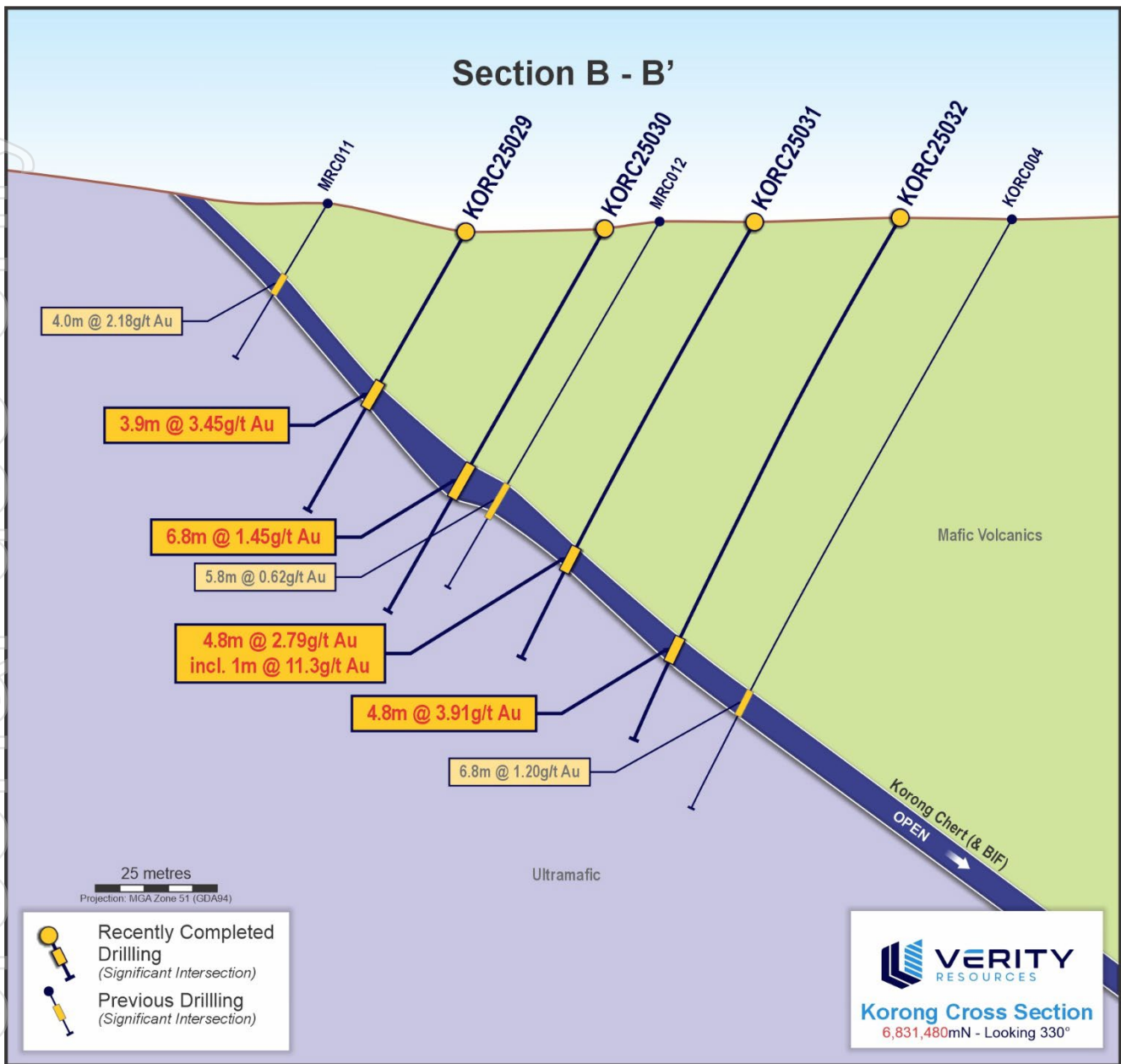


Figure 3. Representative cross section B-B' through the core of the Korong mineralisation showing the BIF main mineralised lode.





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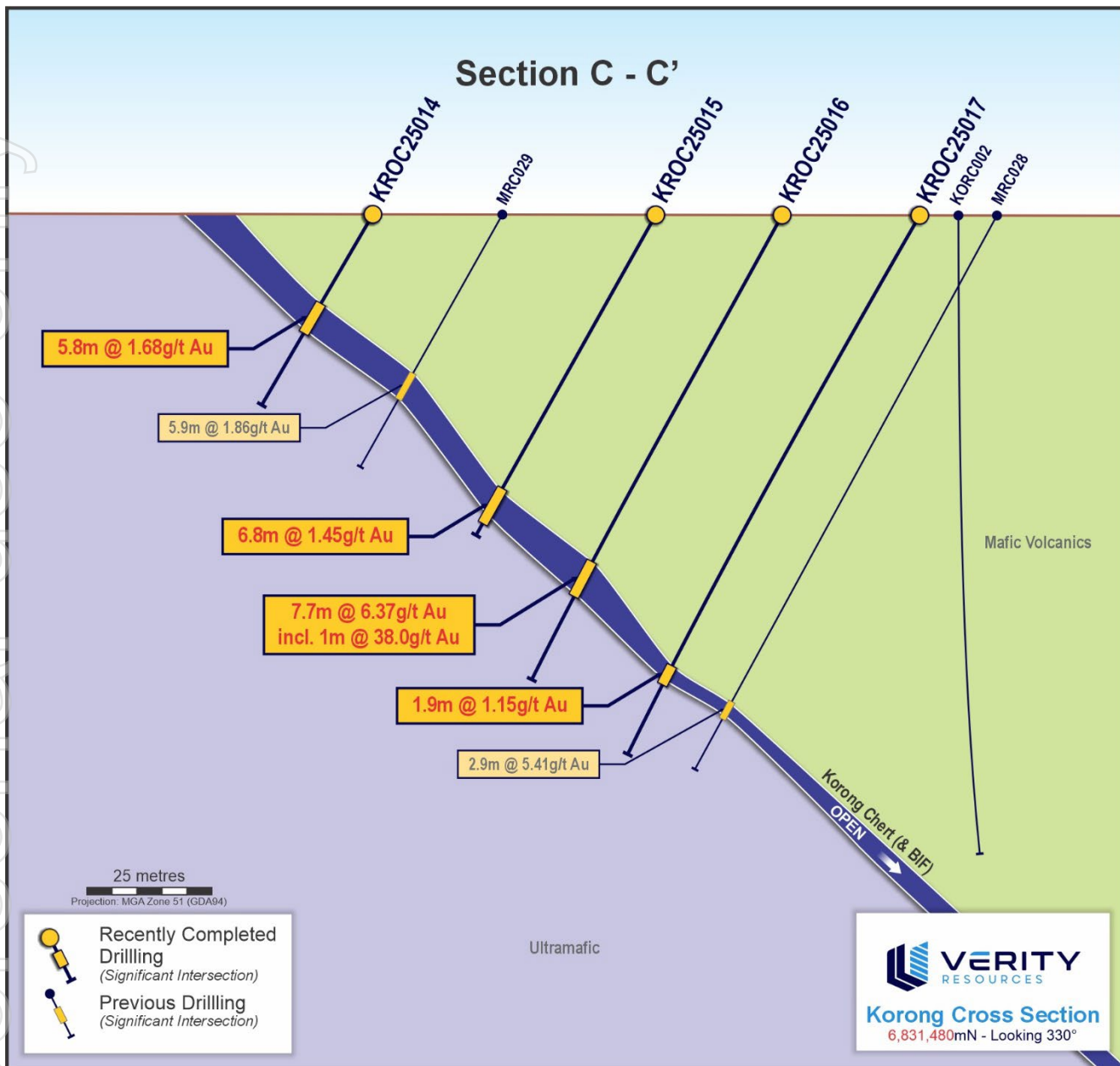


Figure 4. Representative cross section C-C' through the core of the Korong mineralisation showing the BIF main mineralised lode.

Phase 2 Drill Program

Phase 2 RC and diamond drilling is currently in progress at the 139koz Au Korong deposit and 15koz Au Waihi deposit, with drilling focused on both step out extensions and infill drilling the most prospective zones of the Inferred Resource (refer ASX releases 16 September 2025 and 6 October 2025).

Additionally, down plunge diamond drill holes were designed to validate the high grade plunge of the Inferred Resource at both Korong and Waihi. The program will comprise 77 drill holes (5 DD and 72 RC) for a total of approximately 6,400 metres. This phase completes the infill drilling required to increase geological confidence and facilitate the upgrade of existing 154koz resource from Inferred to Indicated confidence level, as a precursor to the next phase of scoping studies.



Resource Upgrade and Expansion Campaign

The 10,000 metre Phase 1 and Phase 2 resource upgrade and expansion drill program aims to increase geological confidence and facilitate the upgrade of the existing Korong and Waihi resources from JORC (2012) Inferred to Indicated confidence level, as a precursor to future scoping studies.

Drilling focused primarily on infill drilling, twinning of historical drill holes, and include a step-out holes designed to test the potential to expand the mineralisation footprint.

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).

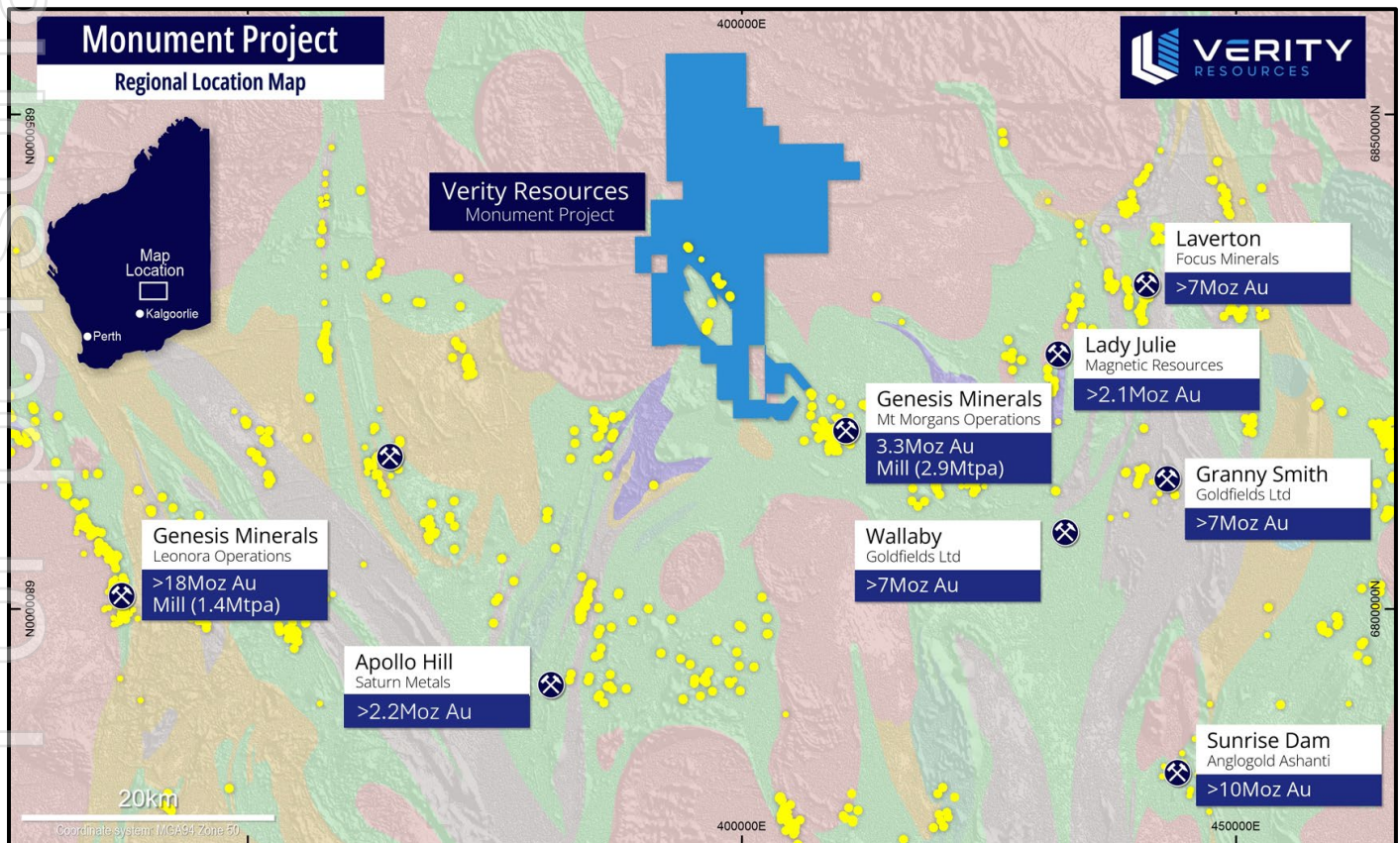


Figure 5. Monument Gold Project location in the Laverton Gold District amongst major gold deposits.





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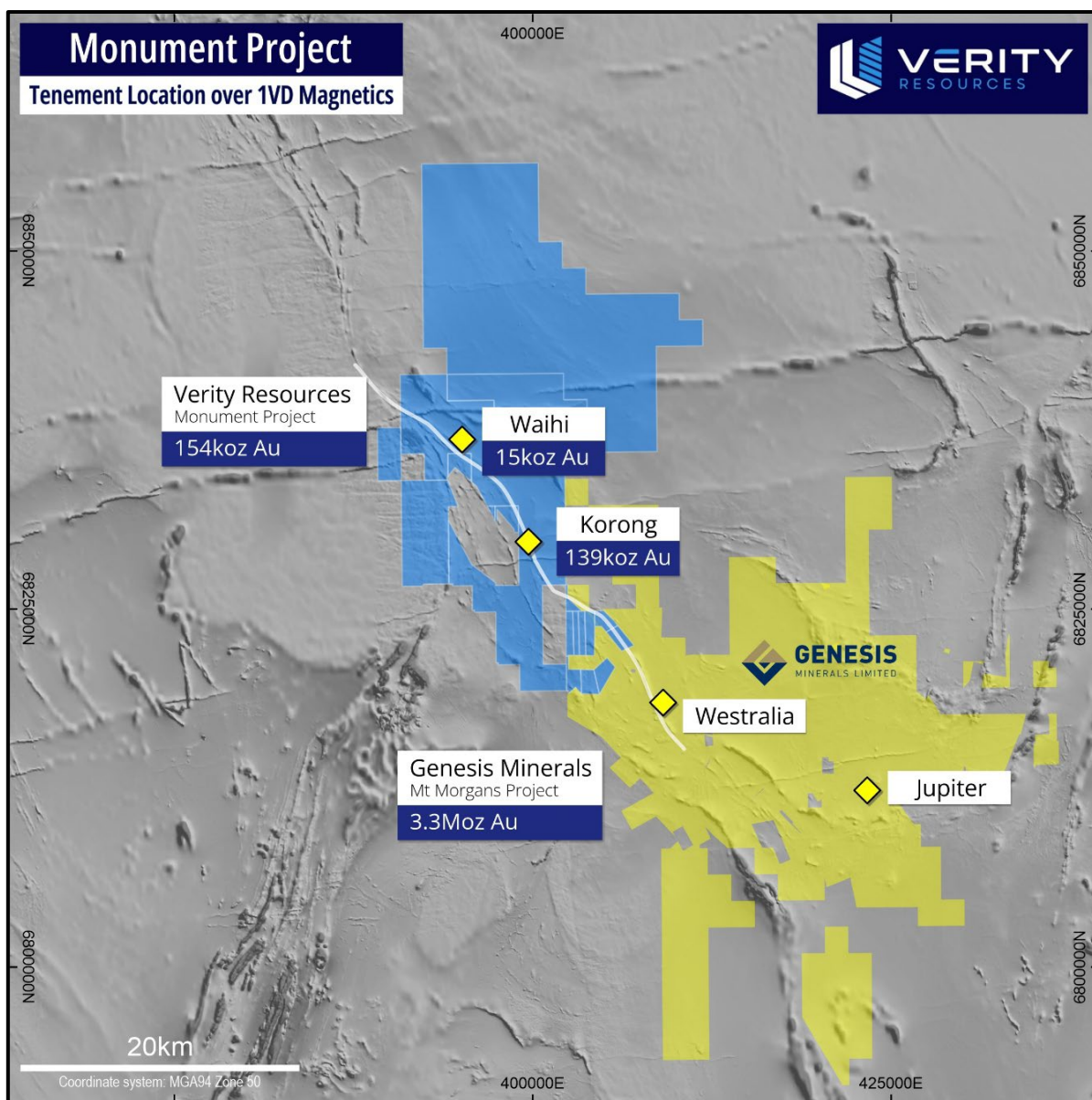


Figure 6. Monument Gold Project location adjacent to Genesis Minerals' 3.3Moz Mt Morgan Project

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 100% of large critical 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.

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: 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 25 September 2025 "Excellent Gold Results at Monument Gold Project"
- ASX:VRL 12 September 2025 "Historical Drill Validation Study Confirms High Grade Zones at Monument Gold Project"
- ASX:VRL 2 August 2021 "Mineral Resource Estimate Declared For Monument Gold Project"



JORC Code, 2012 Edition – Table 1

Appendix A – JORC CODE, 2012 Edition Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature & quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity & the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Reverse circulation (RC) percussion chip samples were collected at 1m intervals from a rig mounted cyclone and cone splitter, split into 2 to 2.5kg sub-samples and collected into pre-numbered calico bags.</p> <p>The calico bag sub-samples were then submitted to an independent laboratory where the entire sample was pulverised to a nominal sample weight for Fire Assay analysis (see Quality of assay data and laboratory tests below).</p>
Drilling techniques	<ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) & details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented & if so, by what method, etc.). If no site visits have been undertaken indicate why this is the case. 	<p>Reverse Circulation (RC)</p> <p>All RC drilling was undertaken using 5¼ to 5½ inch face sampling bits.</p>
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording & assessing core & chip sample recoveries & results assessed. • Measures taken to maximise sample recovery & ensure representative nature of the samples. • Whether a relationship exists between sample recovery & grade & whether sample bias may have occurred due to preferential loss/gain of fine/coarse material 	<p>Continuous visual monitoring and assessment of sample recoveries was undertaken by suitably qualified field staff (contract geologist and senior field assistant).</p> <p>Where low recoveries or wet samples were identified these were recorded in the field sample data.</p> <p>To aid in achieving high recoveries and maintaining a dry sample a support truck mounted air booster was used when necessary.</p> <p>There is no evidence of sample bias.</p>
Logging	<ul style="list-style-type: none"> • Whether core & chip samples have been geologically & geotechnically logged to a level of detail to support appropriate 	<p>RC chip logging was undertaken by a suitably qualified contract geologist who also monitored quality of</p>





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	<p><i>Mineral Resource estimation, mining studies & metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length & percentage of the relevant intersections logged</i> 	<p>sampling.</p> <p>Logging of RC chips was undertaken by wet sieving a representative portion of the overall 1m sample recovered from the cyclone and collecting a sub-sample into a labelled, 20 compartment chip tray.</p> <p>The logging is considered qualitative with weathering, lithology, alteration, quartz veining and presence of sulphides recorded in the logging template. All chips trays were labelled with hole ID and sample depth and photographed for future reference.</p> <p>Logging and sampling of percussion chips at 1m intervals is considered the preferred RC sample interval to use in Mineral Resource Estimation.</p>
<p>Sub-sampling techniques & sample preparation</p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn & whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. & whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality & appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>All RC percussion sample material was passed through a rig-mounted cyclone with a cone splitter attached to the base and collected at 1m intervals into pre-numbered calico bags.</p> <p>At the completion of each 6m drill rod the cyclone and cone splitter were cleaned to avoid contamination.</p> <p>Duplicate Quality Control (QC) samples were taken every 60 samples as an identical split in conjunction with the corresponding original sample.</p> <p>Certified reference materials obtained from an external, independent supplier were inserted every 60 samples.</p> <p>Sample preparation was undertaken at an independent laboratory. Samples were dried and pulverised to 85% passing 75µm.</p> <p>Sample sizes are considered appropriate for the size and nature of the material being sampled.</p>
<p>Quality of assay data & laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality & appropriateness of the assaying & laboratory procedures used & whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make & model, reading times, calibrations factors applied & their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) & whether acceptable levels of accuracy (i.e. lack of bias) & precision have been established.</i> 	<p>RC percussion samples were analysed for gold using 30 gram Fire assay with an Inductively Coupled Plasma (ICP) finish. This technique is considered suitable for determination of gold for this project. Fire assays are classified as total assays.</p> <p>Samples were analysed at ALS Laboratories located in Perth, Western Australia. In addition to QC measures implemented by VRL, internal audits were undertaken by the Laboratory including the use of internal reference materials, blanks and duplicates.</p> <p>Standard, blank and duplicate QAQC performance reports compiled by an external database consultant have been checked by VRL and demonstrate an acceptable level of accuracy.</p>
<p>Verification of sampling & assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage</i> 	<p>Assay data has been loaded into the company database with significant intercepts checked and validated using 3D geological software.</p> <p>Drilling data is captured using Excel data entry templates which are then loaded into an Access</p>





	<p><i>(physical & electronic) protocols.</i></p> <ul style="list-style-type: none"> • <i>Discuss any adjustment to assay data.</i> 	database by an external database consultant.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy & quality of surveys used to locate drill holes (collar & down-hole surveys), trenches, mine workings & other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality & adequacy of topographic control</i> 	<p>Drill collars were picked up by a surveyor using a differential GPS including relative level (RL)</p> <p>Down-hole surveys recording dip and azimuth were collected every 10m down- and up-hole using a Gyro survey tool.</p> <p>All data points are recorded in the GDA94, zone 51 south coordinate system.</p>
Data spacing & distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing & distribution is sufficient to establish the degree of geological & grade continuity appropriate for the Mineral Resource & Ore Reserve estimation procedure(s)&classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<p>RC drilling was undertaken on a nominal 25m x 25m grid.</p> <p>A previous geological/geostatistical study by external consultants and reviewed by Verity geologists determined that 25m x 25m intercept spacing should be sufficient to achieve indicated resource status in future mineral resource estimates. This analysis will be verified on completion of this drill program and return of all assay results.</p> <p>Sample compositing was not applied with all samples collected at 1m intervals.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures & the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation & the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed & reported if material</i> 	<p>RC drill holes at Korong and Waihi are designed to be drilled as close as possible to perpendicular to the plane of mineralisation.</p> <p>At Korong, reported intercepts in holes drilled at -60 dip are close to true thickness.</p> <p>The difference between down-hole thickness and true thickness will be allowed for in Mineral Resource Estimation.</p>
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security the different materials.</i> 	<p>Individual samples were collected into pre-numbered calico sample bags, placed into larger polyweave bags and then cable tied.</p> <p>Polyweave bags were placed in larger secured bulka bags and dispatched to the laboratory via a contract transport company.</p>
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques & data.</i> 	No audits or reviews of sampling techniques & data have been undertaken.



Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<p>All Korong drilling is located on Exploration Licence E39/2024, held under the Mining Act 1978 (WA).</p> <p>The tenements are held by Monument Exploration Pty Limited, a wholly owned subsidiary of Verity Resources Limited.</p> <p>Royalties of up to 2% of gross revenue are held by prior owners of the Monument Project.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Exploration was undertaken by Carpentaria Exploration Pty Ltd between 1977 and 1988 and by Carpentaria Gold Pty Ltd between 1994 and 1995. Eighty two (82) RC holes, and 15 Diamond Drill Holes were completed during this period. A total of 7,459 metres of drilling was reported principally at the Korong and Waihi Prospects with gold mineralisation the principal target.</p> <p>Western Mining Corporation completed follow up drilling between 1989 and 1993 with gold and nickel mineralisation the focus principally at the Anomaly 39 prospect. 38 RC holes and 5 diamond holes were completed for 1,993 metres.</p> <p>Cedardale and Marengo Mining Limited drilled nine RC holes in 2003 to incrementally advance the project.</p> <p>In 2016 and 2018 Syndicated Metals undertook the first modern drill programs to substantially advance the project toward a resource.</p> <p>A drill program by Verity Resources (then called S16) in 2021 allowed for a mineral resource estimate and inferred mineral resource later that year.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Monument Gold Project (MGP) is located on a north-westerly trending sequence of Archaean meta-volcanics and meta-sediments intruded by mafic and felsic rocks. This sequence forms the western limb of the major south-southeast plunging Mt Margaret Anticline which is cored by a complex granitoid batholith. The sequence generally dips vertically or steeply to the east. The 1.4-million-ounce Mt Morgan's gold deposit, hosted by banded iron formation (BIF), lies to the south and east along strike from the MGP project tenements.</p> <p>The Korong and Waihi resources are located in relatively weakly deformed (by orogenic gold</p>





		standards) BIF packages with quartz veining and fine sulphides throughout. These textures are interpreted as a chemical replacement of magnetite by sulphide in the presence of gold-bearing fluids that have also recrystallised cherty layers of the BIF. The MGP BIF sequence is about 100 m thick and consists of several individual BIFs separated by intercalated metasilstones, minor ultramafic rocks and massive and pillowed basalts. It dips steeply to the east and faces westwards. Thus, a possible overturned limb of an anticline.
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<p>All holes drilled in this drill campaign are listed in Appendix A</p> <p>All intercepts of the main target zone are listed in Appendix B regardless of the outcome.</p>
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>All intercepts are reported as the length weighted average gold grade across the geological context of mineralisation, that being the veined zone of the BIF stratigraphy.</p> <p>Intercepts are reported in that context regardless of the grade of the intercept.</p> <p>The strong stratigraphic control on mineralisation means that intercepts reported in this geological context are very similar to a rigid 0.5g/t cut off grade criteria for reporting, however the geological criterion is appropriate at this stage of the project.</p> <p>This mineralisation style does not commonly involve extreme outlier grades, and no top cut is applied to reported intercepts.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<p>The geometry of mineralisation is well understood and all intercepts are reported in true width unless otherwise stated.</p>





Diagrams	<ul style="list-style-type: none">• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	A location plan of each of the prospects showing the drill collars is provided in the body of this report.
Balanced reporting	<ul style="list-style-type: none">• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The report is considered balanced with the information provided. The report shows drill collars for all holes completed.
Other substantive exploration data	<ul style="list-style-type: none">• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Metallurgical and geotechnical studies have begun for this project, but no results are available at the time of this report.
Further work	<ul style="list-style-type: none">• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Phase 2 diamond and RC drilling has commenced as per the previous announcement ASX:VRL 6 October 2025 “Diamond Drilling Commenced at 154koz Monument Gold Project”,

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Appendix A – Drill Hole Information

List of all drill holes in the RC resource upgrade drilling Phase 1. Blue shaded holes relate to the results the subject of this announcement.

HoleID	Hole Type	Easting (MGA94Z51)	Northing (MGA94Z51)	RL (AHD)	Depth	Collar Dip	Collar Azimuth
KORC25001	RC	398812	6831327	459	35	-60	240
KORC25002	RC	398835	6831340	459	59	-60	240
KORC25003	RC	398798	6831348	460	39	-60	240
KORC25004	RC	398823	6831363	459	54	-60	240
KORC25005	RC	398848	6831376	460	81	-60	240
KORC25006	RC	398788	6831374	460	45	-60	240
KORC25007	RC	398810	6831384	460	60	-60	240
KORC25008	RC	398837	6831395	461	76	-60	240
KORC25009	RC	398857	6831406	461	62 (Abn)	-60	240
KORC25010	RC	398885	6831422	462	114	-60	240
KORC25011	RC	398775	6831399	461	32	-60	240
KORC25012	RC	398796	6831413	461	52	-60	240
KORC25013	RC	398871	6831448	462	110	-60	240
KORC25014	RC	398772	6831422	461	40	-60	240
KORC25015	RC	398824	6831448	462	72	-60	240
KORC25016	RC	398847	6831461	463	105	-60	240
KORC25017	RC	398870	6831476	463	123	-60	240
KORC25018	RC	398750	6831433	461	33	-60	240
KORC25019	RC	398775	6831447	461	54	-60	240
KORC25020	RC	398738	6831455	462	36	-60	240
KORC25021	RC	398762	6831468	462	57	-60	240
KORC25022	RC	398807	6831503	464	102	-60	240
KORC25023	RC	398839	6831515	464	120	-60	240
KORC25024	RC	398732	6831481	462	40	-60	240
KORC25025	RC	398831	6831541	464	120	-60	240
KORC25026	RC	398724	6831505	463	48	-60	240
KORC25027	RC	398751	6831520	463	68	-60	240
KORC25028	RC	398696	6831517	464	36	-60	240
KORC25029	RC	398724	6831563	464	64	-60	240
KORC25030	RC	398750	6831576	465	90	-60	240
KORC25031	RC	398776	6831593	466	101	-60	240
KORC25032	RC	398801	6831609	467	120	-60	240
KORC25033	RC	398690	6831571	465	43	-60	240
KORC25034	RC	398716	6831586	465	66	-60	240
KORC25035	RC	398690	6831599	466	47	-60	240
KORC25036	RC	398742	6831632	468	88	-60	240
KORC25037	RC	398767	6831654	470	107	-60	240
KORC25038	RC	398694	6831632	468	53	-60	240
KORC25039	RC	398719	6831647	468	78	-60	240
KORC25040	RC	398745	6831663	470	93	-60	240
KORC25041	RC	398659	6831642	469	32	-60	240
KORC25042	RC	398677	6831657	469	54	-60	240





HoleID	Hole Type	Easting (MGA94Z51)	Northing (MGA94Z51)	RL (AHD)	Depth	Collar Dip	Collar Azimuth
KORC25043	RC	398705	6831669	468	78	-60	240
KORC25044	RC	398730	6831682	469	93	-60	240
KORC25045	RC	398645	6831662	470	30	-60	240
KORC25046	RC	398713	6831702	468	83	-60	240
KORC25047	RC	398648	6831692	468	45	-60	240
KORC25048	RC	398672	6831707	467	62	-60	240
KORC25049	RC	398697	6831722	467	71	-60	240
KORC25050	RC	398639	6831717	467	39	-60	240
KORC25051	RC	398688	6831747	467	78	-60	240
KORC25052	RC	398625	6831738	467	27	-60	240
KORC25053	RC	398649	6831751	466	43	-60	240
KORC25054	RC	398677	6831768	466	72	-60	240

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Appendix B – Resultant Intercepts

List of the Korong Main Lode intercepts from RC resource upgrade drilling phase 1. Results are reported to nominal 0.5g/t grade cut off which is overridden where appropriate to better match the geological context (veined banded iron formation (BIF) horizon. All intercepts of the target horizon are shown regardless of the outcome. **Blue shaded rows relate to the results the subject of this announcement.**

HoleID	Lode	From Depth (m)	To Depth (m)	Downhole Width	True Width	Gold Grade (g/t)
KORC25001	KOR_Main	16	19	3	2.9	1.86
KORC25002	KOR_Main	35	39	4	3.9	1.48
KORC25003	KOR_Main	10	17	7	6.8	1.4
KORC25004	KOR_Main	34	36	2	1.9	2.66
KORC25005	KOR_Main	57	61	4	3.9	3.81
KORC25006	KOR_Main	15	21	6	5.8	2.5
KORC25007	KOR_Main	33	38	5	4.9	2.49
KORC25008	KOR_Main	55	59	4	3.9	0.98
KORC25009	Abandoned					
KORC25010	KOR_Main	89	90	1	1	0.86
KORC25010	KOR_Main	96	99	3	2.9	2.15
KORC25010	KOR_Main	101	102	1	1	2.50
KORC25011	KOR_Main	14	17	3	2.9	2.72
KORC25012	KOR_Main	30	33	3	2.9	3.6
KORC25013	KOR_Main	94	97	3	2.9	2.40
KORC25013	KOR_Main	104	105	1	1	2.91
KORC25014	KOR_Main	17	23	6	5.8	1.68
KORC25015	KOR_Main	62	68	6	5.8	2.95
KORC25016	KOR_Main	78	86	8	7.7	6.37
	Including	82	83	1	1	38.0
KORC25017	KOR_Main	104	106	2	1.9	1.15
KORC25018	KOR_Main	10	16	6	5.8	1.73
KORC25019	KOR_Main	30	40	10	9.7	1.54
KORC25020	KOR_Main	15	22	7	6.8	0.9
KORC25021	KOR_Main	33	40	7	6.8	1.55
KORC25022	KOR_Main	73	79	6	5.8	1.7
KORC25023	KOR_Main	96	100	4	3.9	6.35
	Including	98	99	1	1	15.3
KORC25024	KOR_Main	19	26	7	6.8	1.55
KORC25025	Envelope including...	84	104	20	19.4	1.65
	KOR_Main	98	104	6	5.8	2.25
KORC25026	Alluvial	1	3	2	2	1.28
KORC25026	KOR_HW	17	18	1	1	0.81
KORC25026	KOR_Main	22	28	6	5.9	1.26
KORC25027	KOR_Main	41	46	5	4.8	1.59
KORC25028	KOR_Main	10	13	3	2.9	3.14
KORC25029	KOR_Main	33	34	1	1	0.96
KORC25029	KOR_Main	37	41	4	3.9	3.45
KORC25030	KOR_Main	57	64	7	6.8	1.45
KORC25031	KOR_HW	26	27	1	1	2.31



HoleID	Lode	From Depth (m)	To Depth (m)	Downhole Width	True Width	Gold Grade (g/t)
KORC25031	KOR_Main	76	81	5	4.8	2.79
	Including	79	80	1	1	11.3
KORC25032	KOR_HW	39	40	1	1	0.68
KORC25032	KOR_HW	69	70	1	1	0.69
KORC25032	KOR_Main	97	102	5	4.8	3.91
KORC25033	KOR_Main	14	20	6	5.8	1.07
KORC25034	KOR_Main	36	44	8	7.7	1.17
KORC25035	KOR_Main	24	28	4	3.9	1.05
KORC25036	KOR_Main	66	71	5	4.8	0.7
KORC25037	KOR_Main	86	91	5	4.8	3.27
KORC25038	KOR_Main	31	39	8	7.7	1.79
KORC25039	KOR_Main	48	58	10	9.7	1.79
KORC25040	KOR_Main	71	78	7	6.8	1.47
KORC25041	KOR_Main	12	13	1	1	0.67
KORC25042	KOR_Main	22	30	8	7.7	1.45
KORC25043	KOR_HW	10	11	1	1	0.97
KORC25043	KOR_Main	42	49	7	6.8	1.20
KORC25044	KOR_Main	64	72	8	7.7	2.25
KORC25045	KOR_Main	0	7	7	6.8	1.44
KORC25046	KOR_Main	54	62	8	7.7	1.90
	Including	55	56	1	1	9.26
KORC25047	KOR_Main	11	14	3	2.9	2.28
KORC25048	KOR_Main	33	34	1	1	0.98
KORC25049	KOR_Main	53	55	2	1.9	0.73
KORC25050	KOR_Main	9	10	1	1	0.49
KORC25051	KOR_HW	28	30	2	1.9	2.38
KORC25051	KOR_Main	44	45	1	1	0.54
KORC25051	KOR_Main	48	51	3	2.9	1.43
KORC25052	KOR_Main	3	7	4	3.9	1.48
KORC25053	KOR_Main	20	22	2	1.9	1.52
KORC25054	KOR_Main	42	44	2	1.9	0.85

--- Ends ---

