

# NON-RENOUNCEABLE ENTITLEMENT OFFER TO ADVANCE MONUMENT GOLD AND BOTSWANA COPPER-SILVER PROJECTS

## HIGHLIGHTS

- Non-renounceable pro rata entitlement offer of one (1) new share for every five (5) shares held by eligible shareholders at \$0.025 per share, with one (1) free attaching option exercisable at \$0.036 expiring five (5) years from the date of issue, to raise up to approximately \$2.0 million
- Directors are participating in the offer and additionally committed to partially underwrite up to approximately \$598,333 of any available shortfall (via associated entities)
- Funds will be applied towards:
  - progressing Monument Gold Project development studies and mine planning following the forthcoming 154koz Au Korong–Waihi Mineral Resource Estimate update;
  - advancing the high-grade copper–silver projects in Botswana; and
  - costs of the Entitlement Offer and general working capital

Verity Resources Limited (**ASX: VRL, Verity or the Company**) is pleased to announce that it is conducting a capital raising of approximately \$2.0 million (before costs) through a non-renounceable pro rata entitlement offer to eligible shareholders (**Entitlement Offer**). The Entitlement Offer will be made under a Prospectus proposed to be lodged with ASIC on or about 11 February 2026 (**Prospectus**).

**Verity Director, Patrick Volpe, commented,**

*"We have delivered significant momentum across the Company in recent months. At the Monument Gold Project, we have successfully completed resource upgrade and expansion drilling, with results to date demonstrating strong continuity of mineralisation along strike and at depth, supporting the potential for further resource growth. In parallel, we have strengthened our portfolio through the acquisition of the high-grade Botswana copper–silver assets, adding meaningful upside and diversification.*

*This Entitlement Offer provides existing shareholders with a direct opportunity to participate in the Company's next growth phase as we advance the Waihi-Korong deposit toward mining and progress the broader development pathway at Monument. Importantly, the directors are participating and also partially underwriting the offer, reflecting our confidence in the Company's strategy and near-term execution plan."*

## Entitlement Offer

The Company is undertaking a non-renounceable entitlement offer of one (1) fully paid ordinary share (**New Shares**) for every five (5) shares held by eligible shareholders on the Record Date (defined below) at an issue price of \$0.025 each, to raise up to approximately \$2.0 million, together with one (1) free attaching unlisted option for every (1) New Share subscribed for and issued (exercisable at \$0.036 and expiring 5 years from the date of issue) (**Options**).

The Entitlement Offer is expected to open on Friday, 20 February 2026 and is expected to close at 5:00pm (AEDT) on Wednesday, 4 March 2026. Valid applications must be received by then.

As the entitlements are non-renounceable, shareholders will not be able to trade their rights on the ASX. All New Shares issued will rank equally with the Company's existing shares on issue and the Company will apply for quotation of the New Shares in accordance with the indicative timetable below. Please refer to the accompanying Appendix 3B which contains further details.

## Underwritten Shortfall

The Entitlement Offer is partially underwritten by two of the Company's directors (via their associated entities) (together, the **Underwriters**). No underwriting fee, commission or other consideration will be paid to any of the Underwriters.

Any Shares not taken up under the Entitlement Offer (the **Shortfall Shares**) may be allocated in accordance with the shortfall allocation policy to be disclosed in the Offer Document. To the extent any Shortfall Shares remain after allocations to eligible applicants (if applicable), the Underwriters have committed to subscribe for Shortfall Shares, subject to the following caps:

- Mr Patrick Volpe (via associated entities): up to approximately \$527,500, or the maximum level that would result in the voting power of Mr Volpe and his associated entities holding no more than 19.99% of the Company's issued capital following completion of the Entitlement Offer and issue of any Shortfall Shares; and
- Mr Paul Dickson (via associated entities): up to approximately \$70,833.

A summary of the key termination events under the underwriting arrangements is set out in Annexure 1.

## Use of Funds

Funds raised under the Rights Issue will be applied towards:

- advancing the Monument Gold Project through the next phase in development including scoping level mine planning and optimization work;
- re-commencing exploration programs at the high grade copper-silver projects in Botswana;
- costs of the Entitlement Offer and Shortfall Offer (if any); and
- working capital requirements and assessment of potential additional opportunities.



## Timetable

A prospectus in relation to the Rights Issue will be lodged with ASIC and ASX, and the prospectus, together with a personalised entitlement acceptance form, will be sent to Eligible shareholders shortly after the Record Date.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Rights Issue and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus.

The following are indicative dates in respect of the Rights Issue:

Event	Date
Announcement of Fully Underwritten Rights Issue and lodgement of Appendix 3B	Tuesday, 3 February 2026
Lodgement of Prospectus with ASIC and ASX	Wednesday, 11 February 2026
“Ex” date	Monday, 16 February 2026
Record Date for determining entitlements (7:00pm AEDT)	Tuesday, 17 February 2026
Prospectus and personalised Entitlement and Acceptance Forms sent out to Eligible Shareholders and the Company announces this has been completed, Offer Opens	Friday, 20 February 2026
Last date to extend the Closing Date (before noon, Sydney time)	Friday, 27 February 2026
Closing Date of entitlement issue (5:00pm AEDT)	Wednesday, 4 March 2026
Securities quoted on a deferred settlement basis	Thursday, 5 March 2026
Announcement of results of issue and lodgement of Appendix 2A	Wednesday, 11 March 2026
Issue date and quotation of securities under the Offer (before noon, Sydney time)	Wednesday, 11 March 2026

\* These dates are indicative only and are subject to change. Verity Resources reserves the right, subject to the Corporations Act and the ASX Listing Rules, to amend this indicative timetable by sending a revised timetable to ASX. In particular Verity Resources reserves the right to extend the Closing Date, accept late applications under the Rights Issue (either generally or in particular cases), and to withdraw or vary the Rights Issue without prior notice. Any extension of the Closing Date will have a consequential effect on the date for the allotment and issue of the New Shares and Options. All times are to Melbourne, Australia time.

-Ends-

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

**For further information, please contact:**

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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).



## Annexure 1 – Termination Events

The Underwriters may terminate the underwriting agreement if:

(a)

**offer prospectus:** any of the following occurs in relation to the prospectus:

(i) it is not lodged with the ASIC; or

(ii) the ASIC makes an order under section 739 of the Corporations Act and such order is not lifted within 30 days;

(b)

**ASX listing:** ASX does not give approval for the shares to be listed for official quotation, or if approval is granted, the approval is subsequently withdrawn, qualified or withheld;

(c)

**index changes:** the All Ordinaries Index or the S&P/ASX Small Ordinaries Index as published by ASX is at any time after the date of this agreement is 20% or more below its respective level on any three (3) consecutive trading days prior to the date of the agreement;

(d)

**return of capital or financial assistance:** the Company or a related body corporate takes any steps to undertake a proposal contemplated under section 257A of the Corporations Act or passes or takes any steps to pass a resolution under section 260B of the Corporations Act, without the prior written consent of the Underwriter;

(e)

**alteration of capital structure or constitution:** except as described in the prospectus, the Company alters its capital structure or its constitution without the prior written consent of the Underwriter such consent not to be unreasonably withheld;

(f)

**default:** the Company is in material default of any of the terms and conditions of this Letter Agreement or breaches any warranty or covenant given or made by it under the agreement (in any material respect);

(g)

**event of insolvency:** an event of insolvency occurs in respect of it or a related body corporate;

(h)

**prescribed occurrence:** a prescribed occurrence occurs, other than as disclosed in the prospectus;

(i)

**suspension of debt payments:** the Company suspends payment of its debts generally; or

(j)

**change in shareholdings:** a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to the Company and is recommended for approval by a majority of independent directors of the Company.

(k)

**due diligence:** there is a material omission from the results of the due diligence investigation performed in respect of the Rights Issue or the results of the investigation or the verification material are false or misleading;

(l)

**adverse change:** any adverse change occurs which materially impacts or is likely to impact the assets, operational or financial position of the Company or a related body corporate (including but not limited to an administrator, receiver, receiver and manager, trustee or similar official being appointed over any of the assets or undertaking of the Company or a related body corporate);

(m)

**investigation:** any person is appointed under any legislation in respect of companies to investigate the affairs of the Company or a related body corporate;





- (n) **hostilities:** there is an outbreak of hostilities or a material escalation of hostilities (whether or not war has been declared) after the date of the agreement involving one or more of Australia, Philippines, Indonesia, Japan, Russia, the United Kingdom, the United States of America, or the Peoples Republic of China, other than hostilities involving Afghanistan or Iraq, any country bordering Afghanistan or Iraq or any Arab country (being a country the majority of whose inhabitants are of Arab ethnicity);
- (o) **extended Force Majeure:** a force majeure which prevents or delays an obligation under the agreement, lasting in excess of 2 weeks occurs;
- (p) **indictable offence:** a director of the Company or any related body corporate is charged with an indictable offence;
- (q) **banking facilities:** the Company's bankers terminating or issuing any demand or penalty notice or amending the terms of any existing facility or claiming repayment or accelerated repayment of any facility or requiring additional security for any existing facility; or
- (r) **supplementary prospectus:** the Underwriter reasonably form the view that a supplementary or replacement document (as appropriate) must be lodged with ASIC under section 719 or section 724 of the Corporations Act and the Company does not lodge a supplementary or replacement document (as the case may be) in the form and content and within the time reasonably required by the Underwriter.

