Monument Delivers Maiden Open Pit Indicated Resource

Updated JORC (2012) MRE delivers a maiden Indicated 66,200 ounces Au, with grade uplift and a new high-grade depth-extension component

HIGHLIGHTS

- **Maiden JORC (2012) Indicated Mineral Resource of 1.18Mt @ 1.75g/t Au for 66,200oz of contained gold**, representing a material upgrade in geological confidence from the previous 2021 MRE, which was reported as entirely Inferred
- **Material grade uplift since the 2021 MRE — grade has increased ~20%** from 2021 MRE, reflecting refined geological domaining and twinned-hole validation
- **The updated MRE prioritises confidence, grade and rigorous economic reporting discipline**, with material now reported within optimised open-pit shells or below those shells in fresh rock using a higher underground cut-off
- **New underground Mineral Resource of 1.37Mt @ 1.75g/t Au for 77,100oz** (Indicated + Inferred) below the Korong and Waihi pit shells, providing a clear depth-extension component and long-term mine plan optionality
- **Total updated JORC (2012) Mineral Resource Estimate of 2.5Mt @ 1.72g/t Au for 137,700oz** (Indicated + Inferred), reported within optimised pit shells at a 0.5 g/t Au cut-off, and below those shells in fresh rock at a 1.0 g/t Au cut-off
- **Updated MRE provides a stronger platform to progress Monument toward development and mine planning**, with mining, metallurgical, geotechnical, environmental and processing pathway workstreams continuing to advance
- **2025-2026 infill drill program has also identified further resource growth opportunities along strike at both Korong and Waihi**, where mineralisation remains open and priority follow-up areas have been defined for resource growth along strike and at depth
- **Monument hosts approximately 20km of prospective BIF strike in the Laverton Gold District** - the same geological unit interpreted to host the Genesis Minerals (ASX: GMD) 1.4Moz Westralia deposit - with only a small proportion systematically drilled to date and additional BIF-hosted and intrusive-style gold targets

Verity Resources Limited (ASX: **VRL**, FSE: **48B0**) (**Verity** or **the Company**) is pleased to announce an updated JORC (2012) Mineral Resource Estimate (**MRE**) for its 100% owned Monument Gold Project in the Laverton Goldfields, Western Australia. The updated MRE has delivered a **Maiden Indicated Mineral Resource Estimate (MRE) of 1.18Mt @ 1.75g/t Au for 66,200 ounces** of contained gold, following the recently completed 11,000m infill drill program. The total updated MRE now stands at **1.37Mt @ 1.72g/t Au for 137,700 ounces** of contained gold (Indicated + Inferred).

The 66,200-ounce Maiden Indicated MRE represents a step-change in the geological confidence of the Korong and Waihi deposits compared to the 2021 MRE, which was reported entirely as Inferred. Importantly, 57,000

ounces of the Indicated component sits within the open-pit optimisation shell at a 0.5 g/t Au cut-off and is amenable to potential open-pit mining, providing a stronger technical foundation for mining studies and development planning.

The updated estimate also applies a more rigorous reasonable prospect of eventual economic extraction (**RPEEE**) reporting framework, with open-pit material constrained within optimised pit shells and underground material reported only in fresh rock below those shells using a higher 1.0g/t Au cut-off. As a result, the MRE now represents a more selective, higher-confidence and development-focused resource base.

Beyond the Indicated category, the updated MRE has also defined a substantial high-grade underground Mineral Resource component for the first time, comprising **1.37Mt @ 1.75 g/t Au for 77,100 ounces of contained gold** (Inferred) below the Korong and Waihi pit shells. This represents a clear depth-extension and mine-life optionality dimension to the project, with high-grade mineralisation amenable to potential underground mining sitting directly below the planned open-pit footprint.

Director, Patrick Volpe, commented:

"This is an important technical milestone for Verity. The 2025–2026 drill program was specifically designed to convert a defined portion of the Korong and Waihi resource envelopes into the Indicated category, and that objective has been delivered — with a 66,200oz maiden Indicated Resource, the vast majority of which is amenable to open-pit mining at attractive grade.

Just as importantly, the work has materially improved both the confidence and the grade of the Korong and Waihi deposits relative to the 2021 estimate, and has defined a meaningful high-grade underground component for the first time. We now have a clear two-stage technical pathway: a near-term open-pit starter operation supported by an Indicated Resource, with an underground depth-extension component providing long-term mine plan optionality.

With the Indicated resource now in hand, we are focused on progressing Monument toward development and mine planning, while at the same time continuing to unlock the further resource growth targets identified during recent drilling, where mineralised strike has been significantly extended at both Korong and Waihi and remains open.

We see substantial potential to continue adding ounces along this 20km prospective corridor as we continue our ongoing exploration programs."

The updated Mineral Resource provides a strong foundation for advancing the Korong-Waihi deposit toward development. Key next steps include:

- advance scoping-level **technical studies**, including mining and geotechnical studies;
- assessment of **development and processing pathways**, including third-party processing options in the Laverton region; and
- follow-up drilling to test **resource growth opportunities** along strike and at depth.

2026 Mineral Resource Estimate

The updated MRE is underpinned by the recently completed 11,000m RC and diamond drill program at up to

25m x 25m drill spacing[1,2,3,4,5] inside the previously announced 2021 MRE envelope[6], which has facilitated geological remodelling of all lodes in the MRE. Older drill data used in the 2021 MRE has been revalidated to a high standard[7] including new twin holes[1] that confirm historical sampling and assaying. Select diamond drilling[8] provided detail on the geological context of mineralisation and provided drill core samples for geotechnical studies and a density study of 222 core samples that aided the improved confidence in this new MRE.

Category	Classification	Cut-Off (Au g/t)	Tonnes	Grade (Au g/t)	Gold (koz)
Open Pit (OP) Reportable Mineral Resource					
Korong	Indicated	0.5	920,000	1.68	49.8
Korong	Inferred	0.5	50,000	1.23	2.2
A1 (Korong North)	Inferred	0.5	40,000	1.11	1.5
Waihi	Indicated	0.5	110,000	2.11	7.2
Waihi	Inferred	0.5	-	-	-
Total OP Indicated	**Indicated**	**0.5**	**1,030,000**	**1.73**	**57.0**
Total OP Inferred	**Inferred**	**0.5**	**100,000**	**1.18**	**3.6**
Total OP MRE		**0.5**	**1,120,000**	**1.68**	**60.6**
Underground Reportable Mineral Resource					
Korong Main	Indicated	1.0	100,000	1.67	5.4
Korong Main	Inferred	1.0	1,120,000	1.72	61.9
Waihi	Indicated	1.0	50,000	2.40	3.9
Waihi	Inferred	1.0	100,000	1.79	6.0
Total UG Indicated	**Indicated**	**1.0**	**150,000**	**1.92**	**9.2**
Total UG Inferred	**Inferred**	**1.0**	**1,220,000**	**1.72**	**67.8**
Total UG MRE		**1.0**	**1,370,000**	**1.75**	**77.1**
Total 2026 Mineral Resource					
Total Indicated Resource	**Indicated**		1,180,000	1.75	66.2
Total Inferred Resource	**Inferred**		1,320,000	1.69	71.5
Total MRE (Inferred + Indicated)			**2,500,000**	**1.72**	**137.7**

Table 1. Total Mineral Resources use a 0.5 g/t Au cutoff grade for material inside a AUD $5,500 pit shell and a 1.0 g/t Au cut-off grade for material in fresh rock and below that pit shell.

Geology of the Monument Gold Project

The Korong and Waihi deposits are Banded Iron Formation (**BIF**) hosted sulphide replacement style mineralisation zones that are along strike from, and geologically analogous to, the 1.4Moz Westralia gold deposit (ASX:GMD) approximately 20km to the southeast. The main BIF horizon occurs at the contact between an ultramafic footwall package of rocks and a hangingwall basalt.

Other BIF horizons occur between individual volcanic flows in the hangingwall basalt and are also mineralised, but less continuously than the main BIF unit. Moderate to strong shearing related to the Celia Tectonic Zone

[1] ASX:VRL 25 September 2025 "Excellent Gold Results at Monument Gold Project"
[2] ASX:VRL 23 October 2025 "Up to 38g/t Au from Successful Phase 1 Drilling"
[3] ASX:VRL 05 November 2025 "Diamond Drilling Complete - Intersects BIF Outside Resource"
[4] ASX:VRL 18 December 2025 "First Phase 2 Drill Results Deliver Strong Gold Intercepts"
[5] ASX:VRL 27 January 2026 "Up to 21.3g/t Gold From Step Out Drilling at Waihi MRE"
[6] ASX:VRL 02 August 2021 "Mineral resource estimate declared for Monument Gold Project"
[7] ASX:VRL 12 September 2025 "Excellent Gold Results at Monument Gold Project"
[8] ASX:VRL 05 November 2025 "Diamond Drilling Complete - Intersects BIF Outside Resource"

overprints the entire zone, but because it is largely parallel, the primary stratigraphic sequence is largely intact.

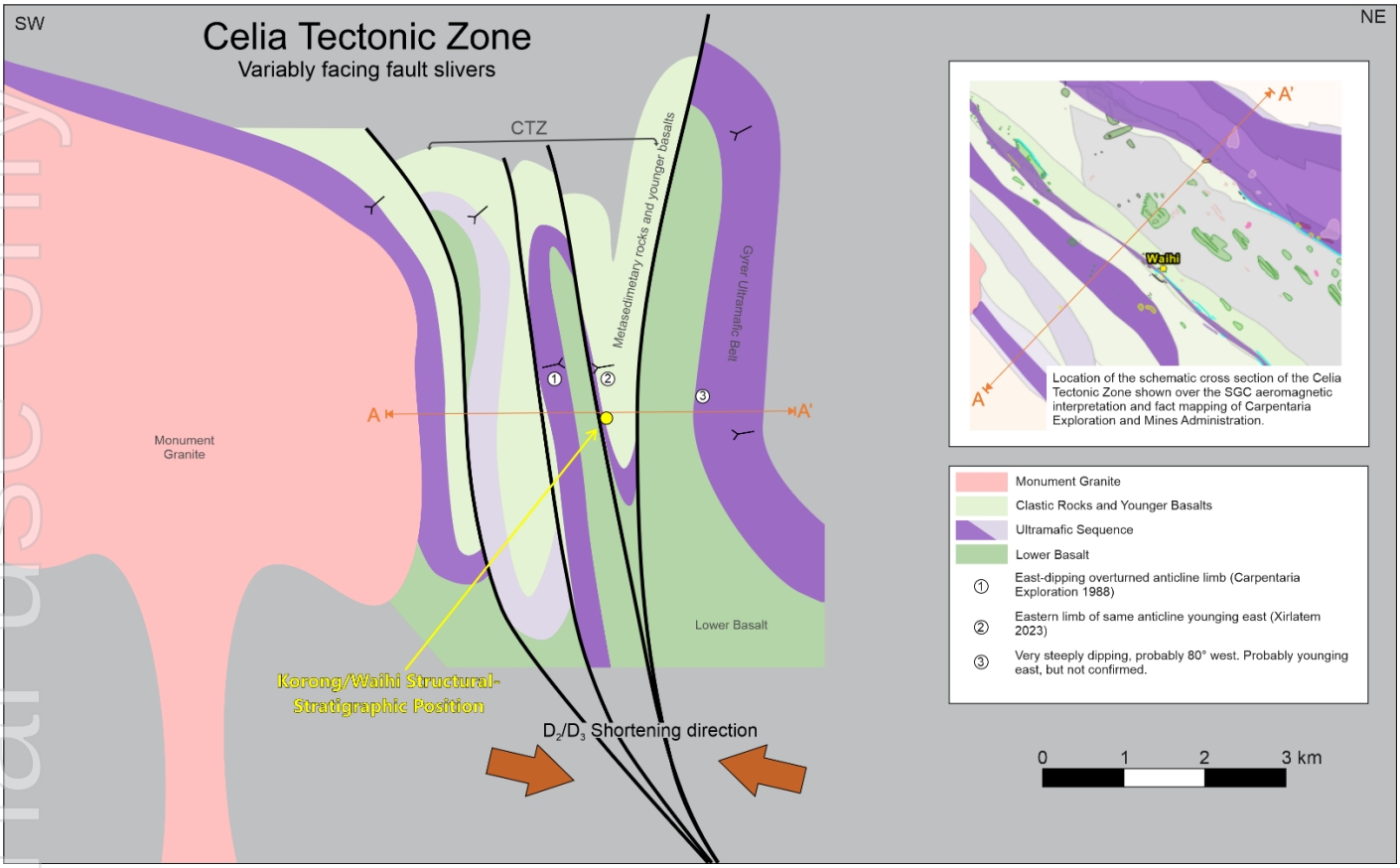


Figure 1. A schematic cross section of the regional setting of Korong and Waihi with respect to the Celia Tectonic Zone.

The area has a stripped regolith profile resulting in lower saprolite and saprock mineralisation exposed at surface and parts of the mineralised lodes occur as outcrop.

Data quality

The Verity resource drilling campaigns across 2025-2026 that underpin this new MRE consisted of RC drilling with 1m samples taken from a rig-mounted cyclone-cone splitter or from HQ drill core sampled after geological logging with nominal 1m sample width that varied to match geological boundaries.

The Verity drill campaigns comprised 151 drillholes and 57 assay batches of 50g charge fire assay. QAQC measures in place included certified reference materials (3.3% of primary samples), field duplicates (2.2%), sample preparation repeats (1.6%), pulp repeats (3.9%) and internal laboratory standards (10%). A consultant database geologist (Core Geoscience) received all assays directly from the laboratory and checked performance of blanks, standards and duplicates before either loading results directly into the database for the project or requesting a re-assay from the laboratory. In practice, the few minor inconsistencies identified across the drill campaigns meant that no re-assays were required from any of the batches. At the completion of the drill campaigns Core Geoscience completed a full assessment of body of data and compiled a report to Verity Resources. The report found no systemic issues, however umpire assays had not yet been completed at the time of that report.

Cube Consulting was engaged to complete an independent audit of sampling and assaying of the Verity drill campaigns including a site visit whilst RC drilling was underway and an inspection of drill core stored in Kalgoorlie. The audit included recommendations for improvement including the frequency of field blanks and

size of the RC cone split sample taken, but ultimately advised that sampling and assay data "*is of high quality ensuring a low risk profile for the upcoming MRE*." Cube's audit recommendations were adopted, as far as practical, for the remainder of the drill campaign.

A historical drilling validation exercise[7] included twinning historical results with Verity's own drilling and grouping historical drilling into data classes to assess its usefulness to the new MRE. That review concluded that Class A drilling was suitable for informing the MRE. Lower confidence, and generally older, Class B drilling was considered suitable for use in informing Inferred resources (but not areas of Indicated resource), but was ultimately not included in the estimate unless exclusion of those holes would leave sections of the estimate poorly informed. A third class of holes (Class C) were not considered suitable for use in the estimate at all based on either drill type, holes that did not effectively pass through the target zone or holes with poor location data, being either downhole or collar surveys.

Through the MRE process, density was identified as a key risk area of the estimate due to the very high contrast in densities involved (e.g. fresh BIF potentially > 4.0 vs unconsolidated alluvium ~1.8). A density study collected and compiled 222 density measurements from the Korong and Waihi drill core with attention to measuring regolith densities with modified Archimedean methods (to account for voids and clay absorption of water) to avoid the use of assumed densities in the final estimate. The final MRE assigned a single representative density to domains defined by host rock domain and regolith domain.

Estimation Methodology

Geological Interpretation

Geological domains were modelled first from logging data only in Leapfrog Geo 3D mining software. Geology domaining was then used to constrain mineralisation domain wireframes guided by a nominal cutoff grade (initially 0.5 g/t but refined later to 0.35 g/t), but with precedence given to spatial continuity and correct geological context over the strict grade-based criterion. Being stratigraphically controlled, the geometry of mineralised lodes at Korong and Waihi is very simple and the interpretation risk is very low.

Regolith modelling distinguished lower saprolite, saprock and fresh rock with explicit wireframes identifying zones of similar density, mining and metallurgical behaviour. For practical purposes of the MRE, the very small amount of upper saprolite and alluvial cover was grouped into the lower saprolite domain. This domain does not include the mineralised lodes.

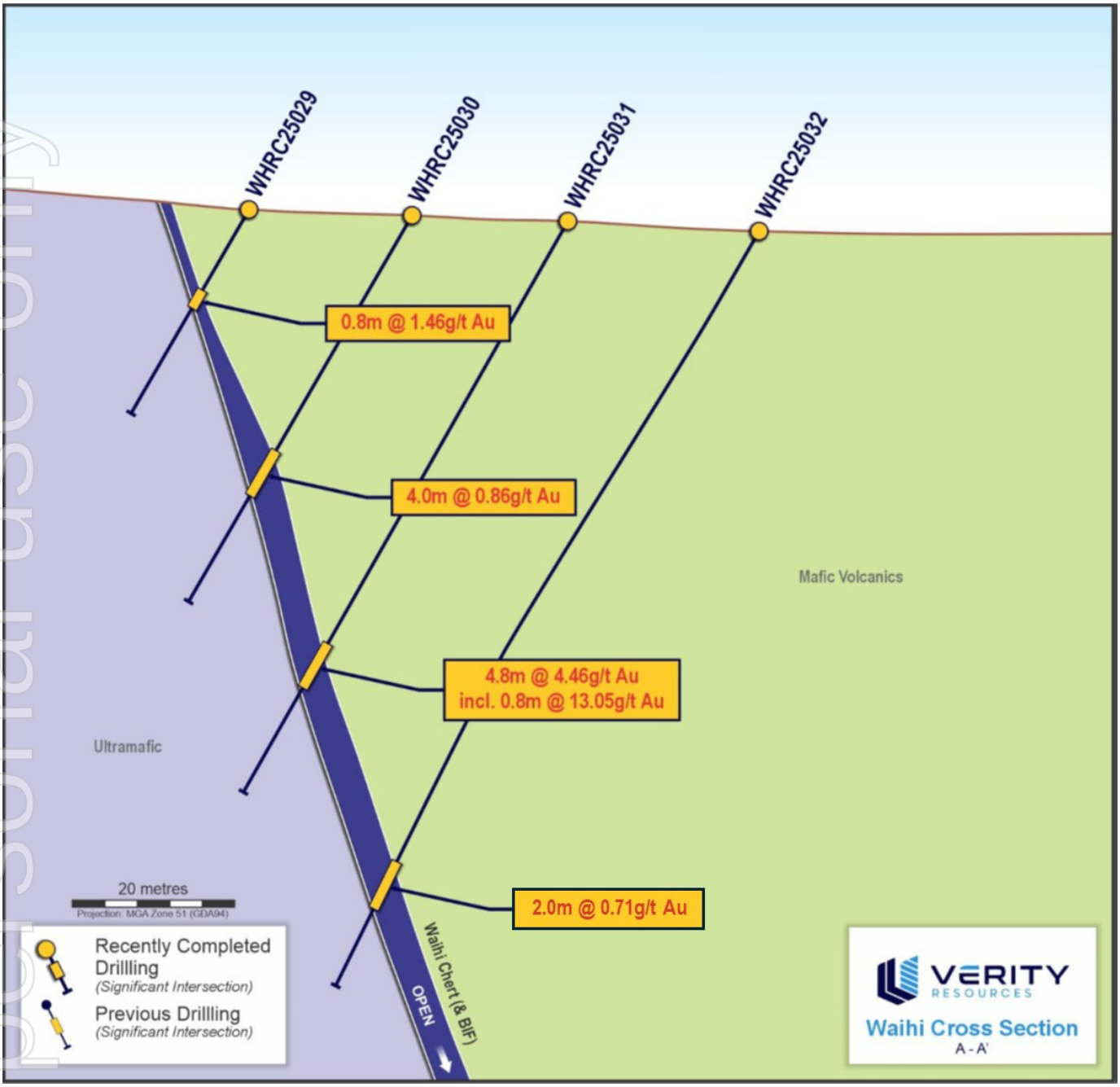


Figure 2. A representative cross section of the main lode of the Waihi deposit. The SW-NE section is centred on MGA 394625mE 6836425mN approximately in the centre of the reported Waihi MRE.

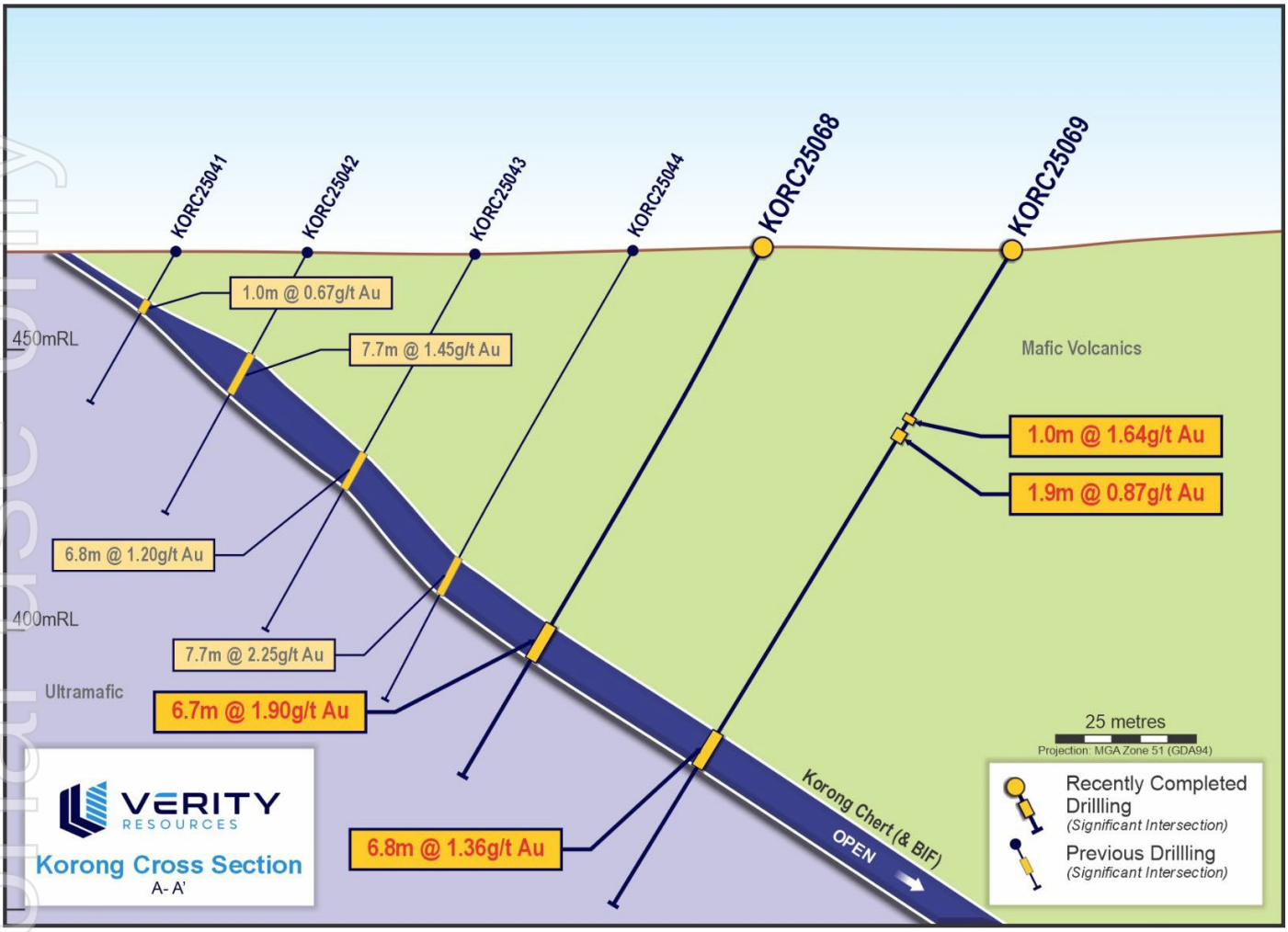


Figure 3. A representative cross section of the Korong main lode and an isolated hangingwall intercept. The SW-NE section is centred on MGA 398705mE 6831665mN approximately in the centre of the reported Korong MRE.

Block Sizes

The parent block size of 10mE x 10mY x 5mRL is approximately half the size of the nominal drill spacing of 25m x 25m and suitable for 5mE x 5mY x 5mRL re-blocking to a multiple of SMU for engineering purposes. Sub-celling to 1mE x 1mY x 1mRL permitted efficient filling of the wireframes with blocks.

Grade estimates

Three-dimensional Ordinary Kriging (3DOK) of one metre composites in Datamine Studio RM software populated a block model with grade estimates. Dynamic anisotropy based on the local footwall orientation of the mineralised surfaces was used for both the search neighbourhood and variogram orientations. Statistical analysis showed the main mineralised surfaces approximated a log-normal grade distribution with a sub-grade population apparent below 0.35g/t (hence the nominal wireframe cutoff grade) and the high-grade end tailing off to approximately one ounce per tonne. A top cut of 31.10 g/t was applied to the one metre composite samples to constrain any unrepresentative extreme outlier values, however in practice this meant a slight cut to a single sample as no outlier population was apparent in the composite data.

Experimental variograms of the Korong main surface showed a high nugget of 40% of the total sill and a total range of 80m. The total range was similar between the major and semi-major axes, so the variogram model was simplified to a perfectly oblate variogram ellipse aligned with the geologically modelled plane of

mineralisation and with the minor axis 1/3 of the total range in the perpendicular direction. The lack of data in subordinate Korong surfaces meant that the same variogram was applied to hangingwall and footwall surfaces. Variography at Waihi was very similar although a slightly longer total range of 90m was modelled. The same practical simplifications to a perfectly oblate variogram model were applied at Waihi.

The search neighbourhood used for 3DOK involved limiting the first pass search to a distance slightly smaller than the total range of the variogram in a dynamic orientation controlled by the local orientation of the footwall of the mineralised surface. The estimate allowed 7 to 14 samples limited by at least two octants and a maximum of six samples in any one hole to limit the influence of any single drillhole on the result. If insufficient samples were found in the first pass, a second pass used the same parameters but with a significantly larger search distance.

Estimate validation consisted of visual comparison of local estimates against the drilling data, comparison of mean composite grades against the estimate grades across individual surfaces and block versus wireframe volume checks. Additional check estimates using 2D metal accumulation and inverse distance squared estimation techniques did not highlight any issues in the 3DOK estimate.

Background grades were estimated into all non-mineralisation blocks from 1m composite top cut to 0.5g/t allowing for re-blocking and engineering assessments with realistic background grades. Background grades do not report to the Mineral Resource.

Classification

Classification categories were assigned to each mineralised domain using polygonal outlines defining zones meeting the requisite criteria. Subject to consideration of additional geological factors like edge definition and consistency of alteration and gold grade between adjacent drillholes, areas of 25m x 25m gave sufficient confidence in the grade estimate to attain Indicated Mineral Resource status. Areas of the estimate of consistent geological context where the drill spacing is sufficient to imply grade continuity have been classified as Inferred Mineral Resource. Such zones are largely based on interpolation of grade rather than extrapolation and Inferred material does not extend further than 60m from validated drill intercepts. The nominal drill spacing for Inferred is 120m however early-stage drilling is commonly not on a regular orthogonal grid.

Densities

Densities were assigned to zones based on an aggregate of the host rock domain and the regolith domain. Each density zone received a single assigned density value based on the representative density value determined by the density study based on Korong and Waihi drill core. All mineralised domains in the MRE use values based on measured data, some waste rock zones required assumed densities, but these were volumetrically minor.

Reporting Criteria

Verity Resources engaged Cube Consulting to model open pit shells for the purpose of assessing a reasonable prospect of eventual economic extraction (**RPEEE**) with open pit mining. Any material inside that shell above a 0.5 g/t gold reports to the open pit MRE.

The shells used assumed mining and milling costs realistic for this scale of mining in Western Australia. Further assumptions included an AUD $5,500 gold price and toll treatment with 40km of haulage. Metallurgical recoveries of 89.0-92.75% were applied as per the Korong metallurgical testing described in Verity's announcement regarding initial metallurgical testing at Korong[9]. The optimisation also took into account

[9] ASX:VRL 23 January 2026 "Exceptional Gold Met Recoveries Average 92.75% at Korong MRE"

private royalties of up to 2% for the project.

The optimisation shells presented below are for RPEEE purposes only. The resulting pit shell does not represent a mine design, mining study, production schedule or development plan. It does not constitute a Scoping Study, Pre-Feasibility Study or Feasibility Study, and cannot be used to support the declaration of Ore Reserves. There is no certainty that the Mineral Resources contained within the optimisation shell will be economically extracted, or that the assumed parameters applied in the optimisation will be realised in practice.

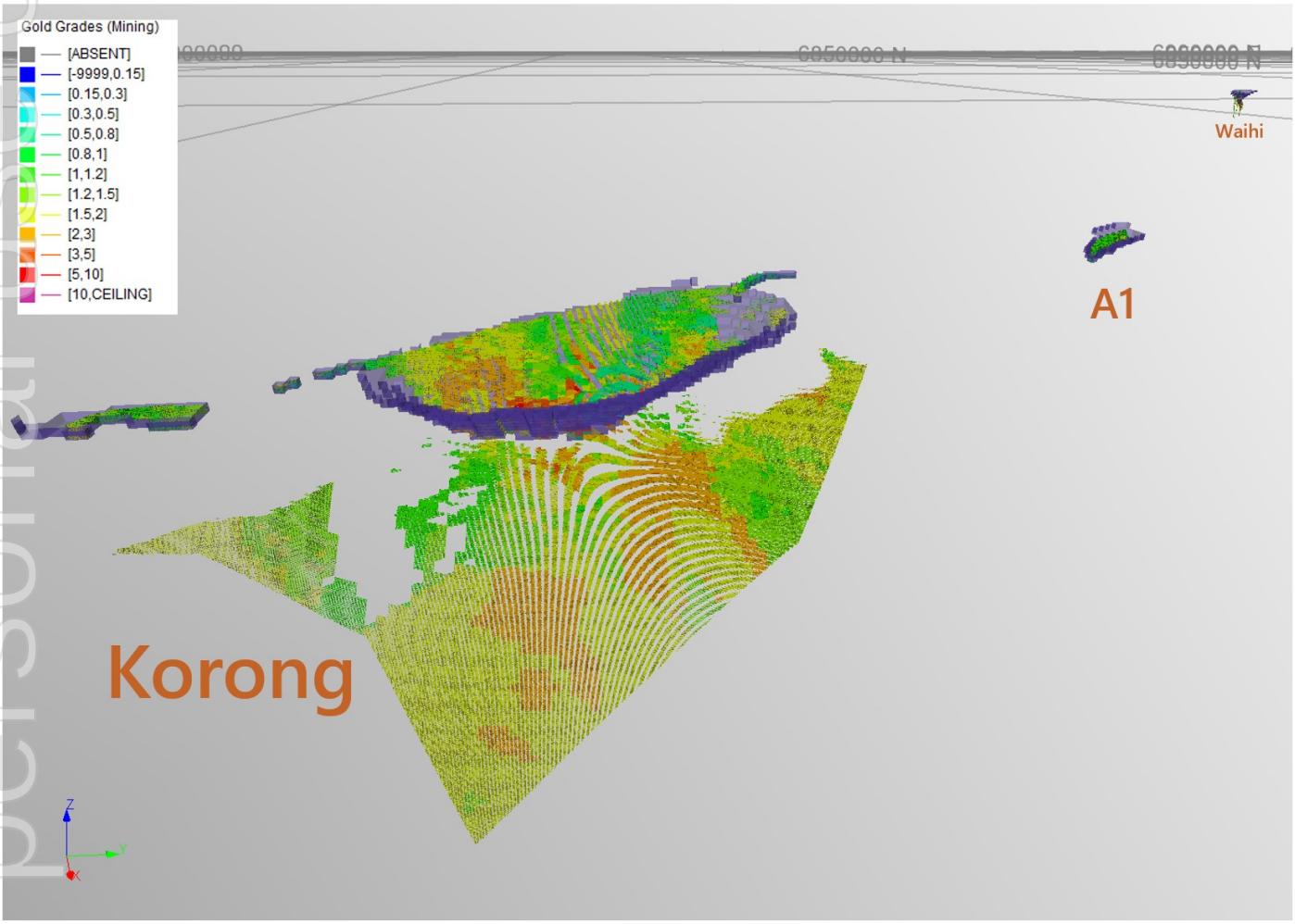


Figure 4. An oblique view looking northwest of the Korong MRE as reported coloured by gold grade. The wireframe defining Verity's RPEEE criterion is shown in transparent purple.

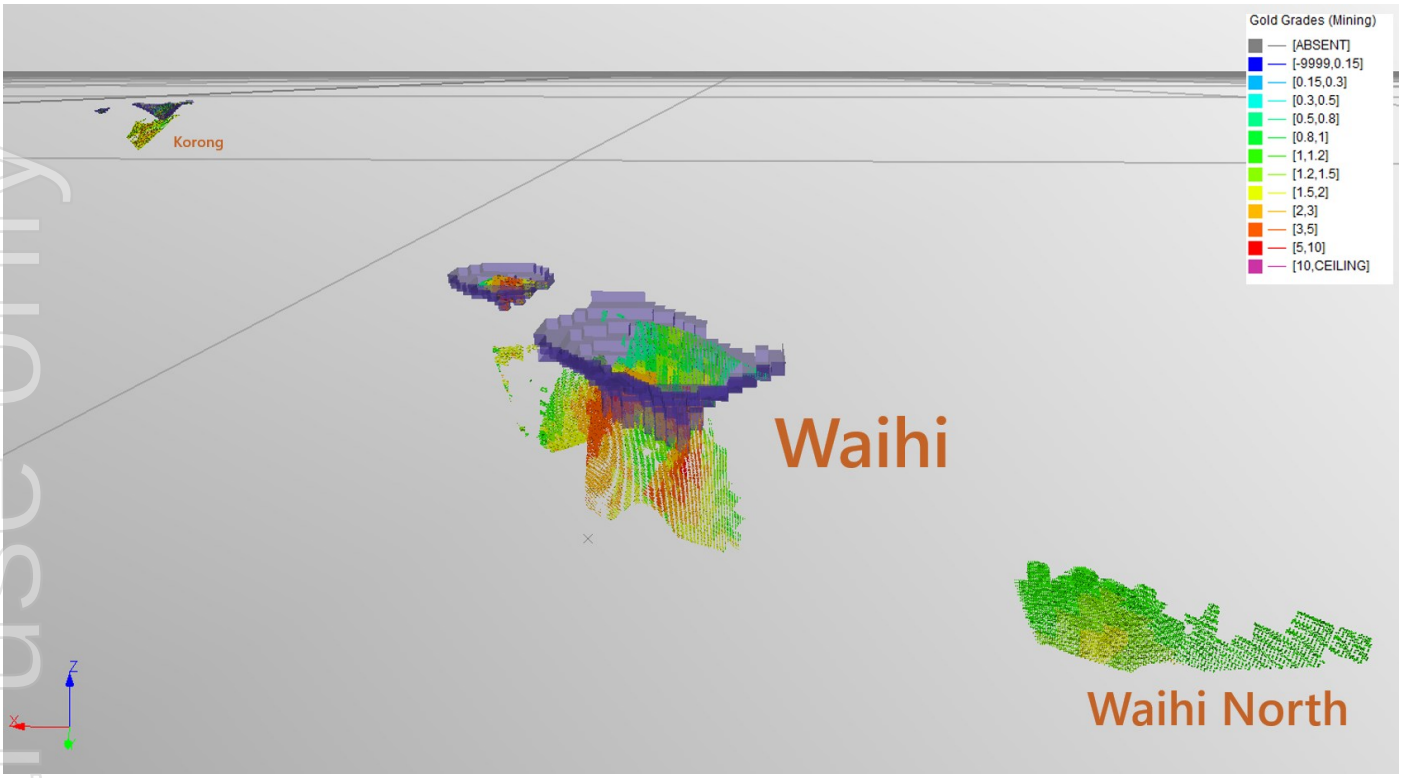


Figure 5. An oblique view looking southwest of the Waihi OP MRE as reported coloured by gold grade. The wireframe defining Verity's RPEEE criterion is shown in transparent purple.

The Korong and Waihi main optimisation shells each have a coherent block of main surface mineralisation below them. A resource amenable to underground mining is reported here as below each pit where the mineralisation is in fresh rock and greater than 1.0 g/t gold.

Environmental and Stakeholder Modifying Factors

Information collected to date indicates that no material environmental, social or stakeholder factors have been identified that would reasonably be expected to impede the potential development of the Korong and Waihi deposits. These assessments are based on early-stage investigations appropriate to the level of geological confidence associated with a Mineral Resource Estimate and do not represent a comprehensive evaluation of all environmental, heritage, permitting or stakeholder considerations that would be required for future mining studies. Further stakeholder consultation and environmental studies will be undertaken as the project progresses.

A flora and fauna survey completed over areas likely to be impacted by open pit mining of Korong and Waihi (Botanica 2026) highlights no issues beyond normal considerations for mining in the Western Australian Goldfields.

Initial field testing of groundwater at the Korong Project shows it is neutral to mildly alkaline with moderate salinity. Water quality is comparable with nearby operations, and it can therefore be reasonably surmised that groundwater will be operationally manageable.

Sulphur assays submitted for select drillholes at Korong provide a sulphur content profile through the whole regolith profile and into fresh rock in the centre of and above the Korong MRE. Sulphide-rich rock types are constrained to mineralised zones of the Korong and Waihi deposits with high sulphide waste rock being

uncommon and likely a volumetrically very small percentage of expected waste rock. Initial Acid–base accounting (ABA) testwork at Korong indicates the higher sulphide waste rocks are non-acid forming (NAF) material with strong neutralising capacity in the footwall waste rock. Similar testing for Waihi is still progressing, however given the geological setting is the same, a similar result is expected. There is no evidence of elevated PAF/AMD risk, and standard Eastern Goldfields water and waste management practices would be appropriate should mining proceed.

Ethnographic and archaeological surveys have been completed on behalf of Verity resources over the Monument Gold Project including an archaeological survey over the specific proposed mine footprint areas. Based on these surveys, there is sufficient space to conduct open pit mining of the resource and place associated infrastructure without affecting aboriginal heritage.

Comparison to the 2021 MRE

The 2026 MRE represents a geological re-statement of the Monument Gold Project relative to the 2021 MRE, underpinned by extensive infill drilling, new measured density data, updated geological and regolith models, and the rigorous application of RPEEE optimisation. The simple geological setting means the overall geological interpretation has not changed materially, but the geological and regolith models are significantly more refined with the new drill data.

Three features distinguish the 2026 MRE from its 2021 predecessor:

- Confidence — the 2026 MRE introduces an Indicated category of 66,200 ounces, where the 2021 MRE was reported entirely as an Inferred Mineral Resource.
- Grade — the 2026 MRE reports a higher gold grade than the 2021 MRE, reflecting tighter, better-constrained mineralisation domains- (the 2021 Korong MRE was reported at 1.4 g/t Au, compared with 1.68 g/t Au in this 2026 MRE).
- Reporting discipline — the 2026 MRE applies a more rigorous RPEEE framework with optimised open-pit shells and a higher 1.0 g/t Au underground cut-off, producing an estimate that is supported by a tested economic basis and which excludes lower-grade marginal material that does not meet RPEEE criteria at the assumed gold price.

Reporting fewer ounces with greater confidence is, in the Company's view, the appropriate outcome of a well-designed resource definition program and provides a more robust foundation for ongoing development studies than would a larger but lower-confidence estimate.

Waterfall charts best explain the development of the Monument MRE since the 2021 MRE. These charts explain the total changes in contained gold for the estimate. Note that these charts relate to the total resource and do not account for the major outcome of this MRE being the significantly increased confidence and therefore classification assignment of the MRE.

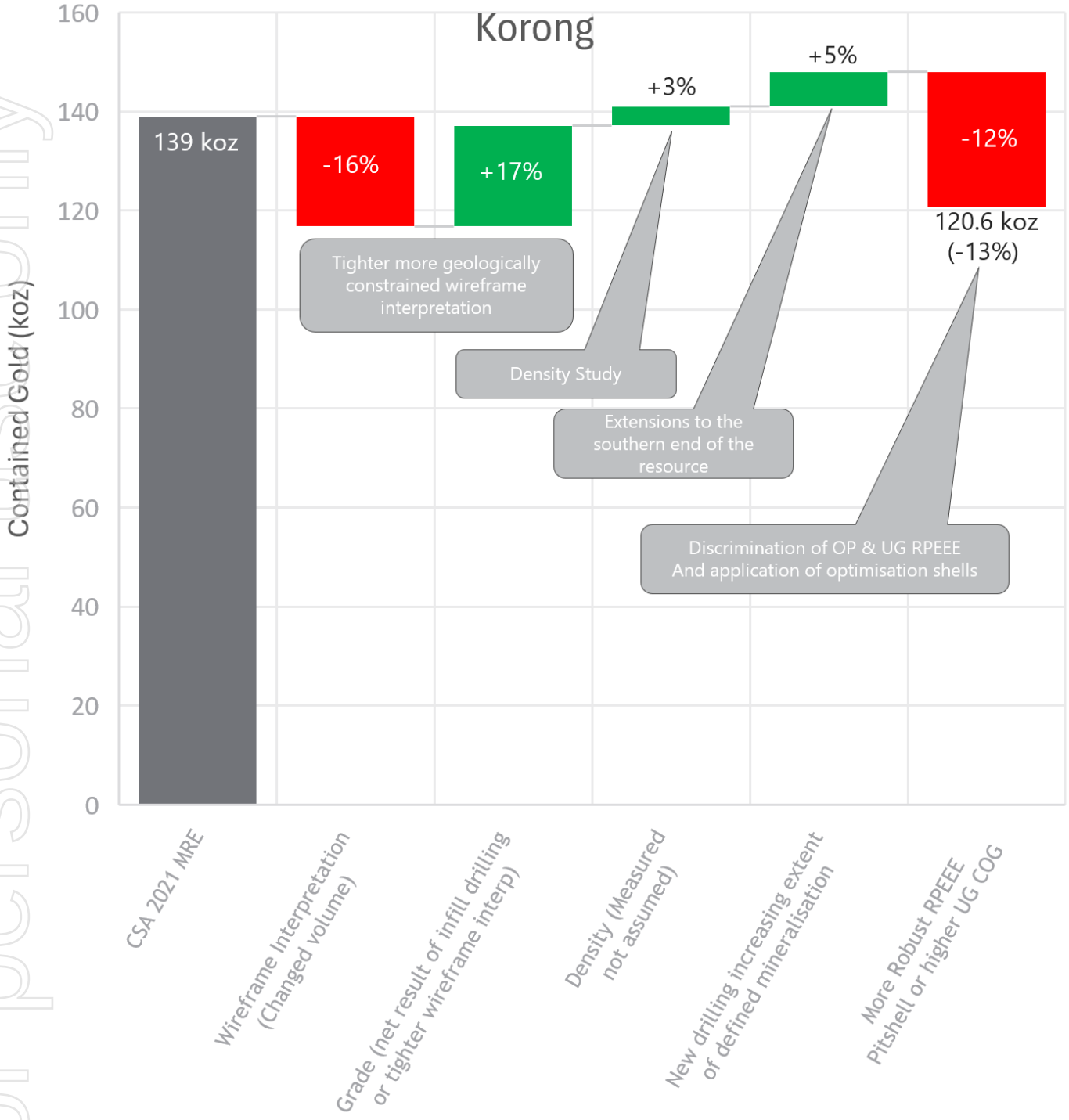


Figure 6. A waterfall chart for Korong showing changes from the previous MRE. The new interpretation produced slightly tighter, higher grade mineralisation domains and new density data resulted in fewer tonnes at higher grade. Extensional drilling added approximately 5% to the breadth of the resource, but more stringent RPEEE (optimisation shells and a higher UG resource cutoff grade meant a lot of low grade material no longer reports to inferred resources.

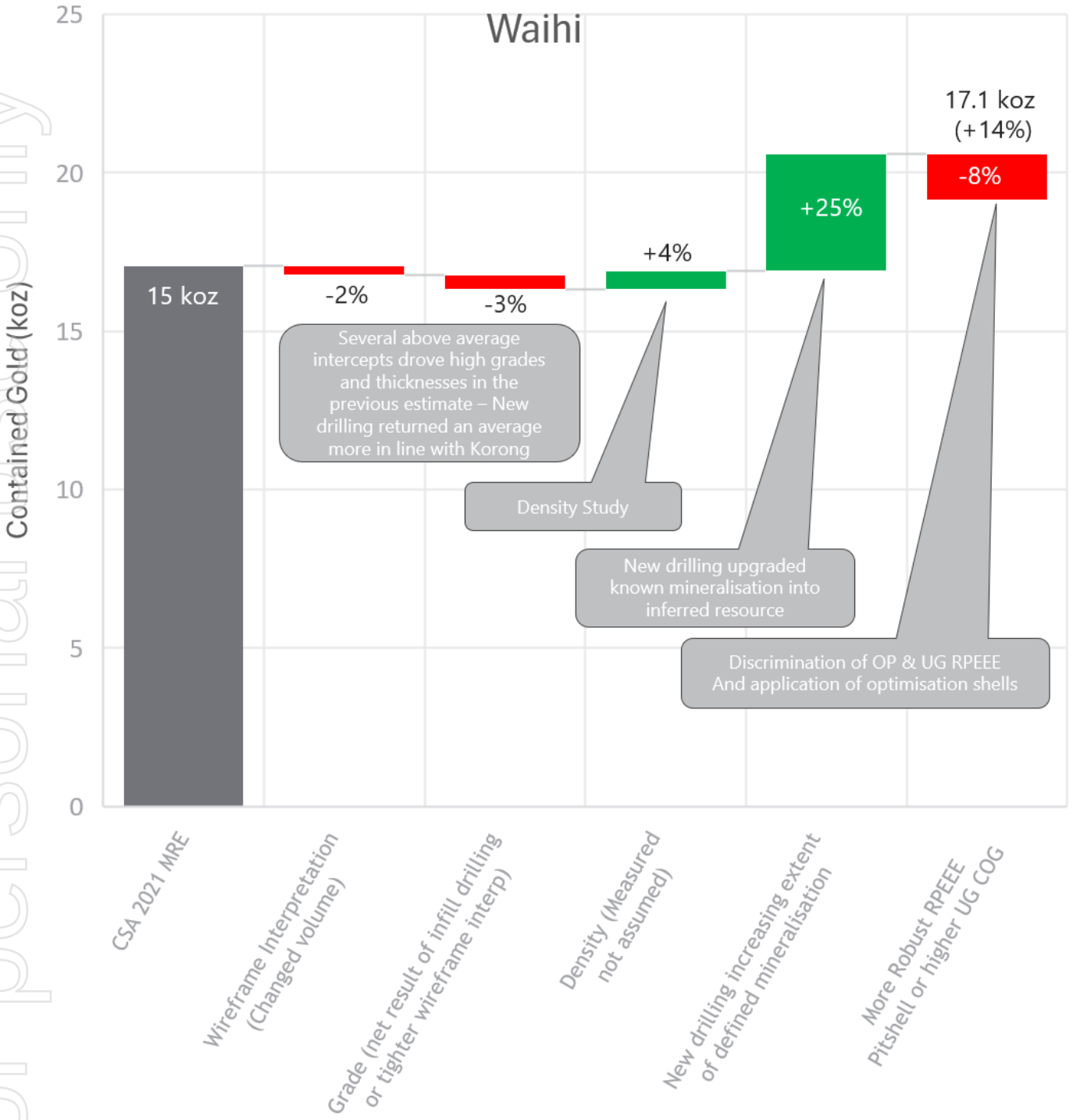


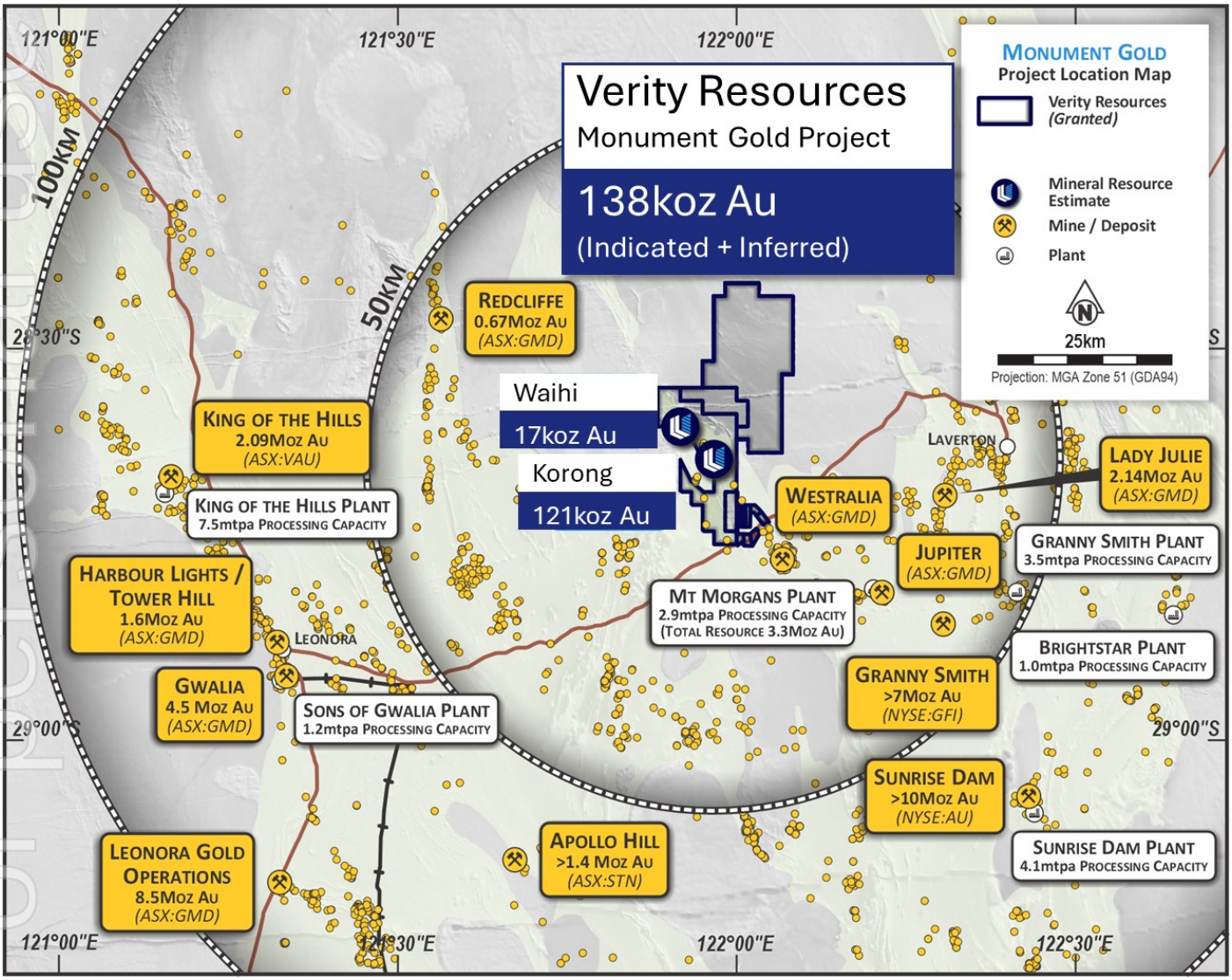
Figure 7. A waterfall chart showing changes from the previous Waihi MRE. New drilling did not match some of the higher grade intercepts that were driving sections of the 2021 estimate. New density data resulted in a small increase in tonnes, but there was very little new drilling beyond the extents of the old mineralisation model for Waihi. Much of the mineralisation modelled in the old estimate did not constitute a resource due to lack of drill density and therefore confidence. The largest increase in contained ounces is from infill drilling upgrading these zones into Inferred resource.

Monument Gold Project

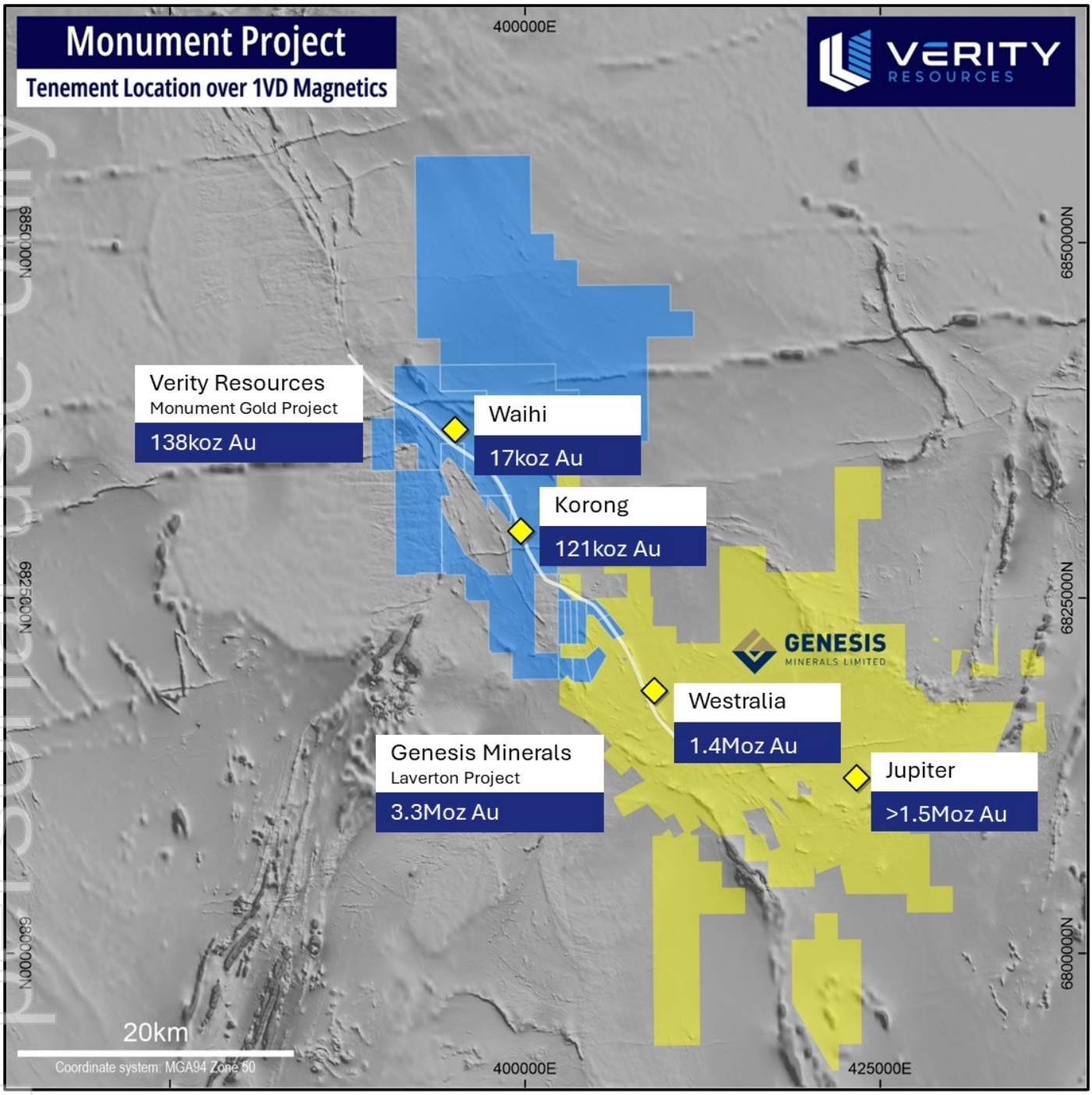
The Monument Gold Project is in WA's world-class Laverton Gold District and comprises ~405km^2 of tenure

located approximately 40km west of Laverton, adjacent and along strike of Genesis Minerals' (ASX: GMD) **3.3Moz Au Mt Morgan Project**. An Inferred + Indicated Mineral Resource Estimate of 2.5Mt @ 1.72g/t Au for **137,700oz** (66koz Indicated + 72koz Inferred) 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.

Critically, only a small proportion of the potential 20km BIF strike length has been drilled with detailed air core and reverse circulation drilling to date, leaving substantial exploration upside. A further approximately 60 priority targets have been identified along the banded iron formation horizon and broader syenite-intrusion hosted settings, representing significant resource upside potential beyond the current Korong and Waihi deposits.



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



Monument Gold Project location adjacent to Genesis Minerals' 3.3Moz Laverton Project

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

For further information, please contact:

Verity Resources Limited
info@verityresources.com.au

About Verity Resources

Verity Resources owns 100% of the Monument Gold Project located near Laverton in Western Australia. The Project hosts a JORC-compliant (2012) Mineral Resource Estimate of 1.37Mt @ 1.72g/t Au for 137,700oz, comprising 1.18Mt @ 1.75g/t Au for 66,200 ounces Indicated and 1.32 Mt @ 1.69g/t Au for 71,100 ounces Inferred. The MRE is reported above a 0.5 g/t Au cut-off grade for material amenable to open pit mining, with a portion of fresh-rock material below the Korong and Waihi open pit shells reported above a 1.0 g/t Au cut-off as amenable to potential underground mining. See ASX announcement on 12 May 2026 "Maiden Indicated Resource Declared at 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. 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. Maibele North currently hosts a JORC (2012) inferred resource of 2.4Mt @ 0.72% Ni and 0.21% Cu + PGE’s + Co + Au.

Competent Persons Statement (Monument Gold Project, Western Australia)

The information in this report that relates to Mineral Resources is based on information compiled by Dr Rick Gordon and reviewed by Mr Mark Zammit. Dr Gordon is a Member of the Australian Institute of Geoscientists. Dr Gordon is an employee of Xirlatem Pty Ltd and consults to Verity Resources Limited under a long-term agreement which includes performance rights. Mr Zammit is a member of the Australian Institute of Geoscientists and is an employee of Cube Consulting Pty Ltd.

Both Dr Gordon and Mr Zammit have 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”. Dr Gordon consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Zammit 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 other new information or data that materially affects the information included in the above announcement. No other 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.

In particular, the Mineral Resource Estimate disclosed in this announcement is based on judgements about geological and grade continuity that contain inherent uncertainty. Future drilling, mining, or production results may differ materially from current estimates. The Mineral Resource Estimate is reported within optimised pit shells generated for Reasonable Prospects of Eventual Economic Extraction (**RPEEE**) purposes only. The pit shells do not constitute a Scoping Study, Pre-Feasibility Study or Feasibility Study, and cannot be used to support the declaration of Ore Reserves. Inferred Mineral Resources have a lower level of geological

confidence than Indicated Mineral Resources, and there is no certainty that further exploration or estimation work will result in the conversion of Inferred Mineral Resources to Indicated Mineral Resources or to Ore Reserves.

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 (in order of appearance):

- ASX:VRL 18 March 2026 "Step Out Drilling Doubles Mineralised Strike Over MRE Areas"
- ASX:VRL 27 January 2026 "Up to 21.3g/t Gold From Step Out Drilling at Waihi MRE"
- ASX:VRL 23 January 2026 "Exceptional Gold Met Recoveries Average 92.75% at Korong MRE"
- ASX:VRL 18 December 2025 "First Phase 2 Drill Results Deliver Strong Gold Intercepts"
- ASX:VRL 05 November 2025 "Diamond Drilling Complete - Intersects BIF Outside Resource"
- ASX:VRL 23 October 2025 "Up to 38g/t Au from Successful Phase 1 Drilling"
- ASX:VRL 25 September 2025 "Excellent Gold Results at Monument Gold Project"
- ASX:VRL 12 September 2025 "Excellent Gold Results at Monument Gold Project"
- ASX:VRL 02 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	• *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.*	**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. **Diamond** Core is cut in half longitudinally and half HQ core samples were submitted for assay analysis. Sampling was generally undertaken on 1m intervals subject to geological context, with a minimum sample length of 0.2m and a maximum samples length of 1.2m. The half core samples were placed into pre-numbered calico bags. 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). .
Drilling techniques	• *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.*	**Reverse Circulation (RC)** All RC drilling was undertaken using 5¼ to 5¾ inch face sampling bits. **Diamond** Drilling involved HQ diameter coring with electronic backend core orientation for all runs in competent fresh rock.
Drill sample recovery	• *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*	**Reverse Circulation (RC)** Continuous visual monitoring and assessment of sample recoveries was undertaken by suitably qualified field staff (contract geologist and senior field assistant). Where low recoveries or wet samples were identified, these were recorded in the field sample data. To aid in achieving high recoveries and maintaining a dry sample a support truck mounted air booster was used when necessary. There is no evidence of sample bias. **Diamond** Core recovery is logged as part of the geological logging

		process. Zones of partial recovery are logged as such, zones of no recovery are logged as intervals of core loss. Diamond drillers use short runs to maximise recovery in poor ground conditions. Competent core is considered representative. The only risks to the representivity of diamond core relate to selective recoveries in highly broken ground or hole cave in. No relationship exists between recovery and grade.
Logging	• *Whether core & chip samples have been geologically & geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies & metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length & percentage of the relevant intersections logged*	**Reverse Circulation (RC)** All RC chip logging was undertaken by a suitably qualified contract geologist who also monitored quality of sampling. 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. 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. **Diamond** All core logging was undertaken by a suitably qualified contract geologist who also monitored quality of sampling. The logging is considered qualitative with weathering, lithology, alteration, quartz veining, presence of sulphides, and structural data etc recorded in the logging template. All core trays were labelled with hole ID and sample depth and photographed for future reference.
Sub-sampling techniques & sample preparation	• *If core, whether cut or sawn & whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc.& whether sampled wet or dry.* • *For all sample types, the nature, quality & appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Reverse Circulation (RC)** 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. At the completion of each 6m drill rod the cyclone and cone splitter were cleaned to avoid contamination. Duplicate Quality Control (QC) samples were taken every 60 samples as an identical split in conjunction with the corresponding original sample. Certified reference materials obtained from an external, independent supplier were inserted every 60 samples. Sample preparation was undertaken at an independent laboratory. Samples were dried and pulverised to 85% passing 75µm. Sample sizes are considered appropriate for the size and nature of the material being sampled.

		Diamond Core sampling involved: Longitudinally cutting the core in half with an automated core saw which is appropriate for this style of mineralisation. Half core is subject to two-stage crushing down to 2mm then pulverisation to 75 micron to produce the final assay subsample. Lab duplicate samples are inserted every 50 samples by taking a second 75 micron pulp from the duplicate interval. Blank samples are inserted every 60 samples and adjacent to apparent mineralisation to monitor for contamination in the crushing and pulverisation stages. Second half core sampling is not used in the exploration stage, however the core is archived should this be required in the future. The sub sampling and crush/pulverisation sizes are appropriate for the material being sampled.
Quality of assay data & laboratory tests	• *The nature, quality & appropriateness of the assaying & laboratory procedures used & whether the technique is considered partial or total.* • *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.* • *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.*	RC percussion & diamond samples were analysed for gold using 50 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. 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. 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.
Verification of sampling & assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical & electronic) protocols.* • *Discuss any adjustment to assay data.*	Assay data has been loaded into the company database with significant intercepts checked and validated using 3D geological software. A number of holes were twinned as part of the MRE process – results from the recently twinned holes were able to closely repeat the results from the previous drilling indicating that the previous drilling is reliable. Drilling data is captured using Excel data entry templates which are then loaded into an Access database by an external database consultant.
Location of data points	• *Accuracy & quality of surveys used to locate drill holes (collar & down-hole surveys), trenches, mine workings & other locations used in Mineral Resource estimation.*	Drill collars were picked up by a surveyor using a differential GPS including relative level (RL) Down-hole surveys recording dip and azimuth were collected every 10m down- and up-hole using a

	• *Specification of the grid system used.* • *Quality & adequacy of topographic control*	Gyro survey tool. All data points are recorded in the GDA2020, zone 51 south coordinate system. A digital terrain model generated from drone data was used to create a topographical model which was validated against, and correlates well with the differential GPS data.
Data spacing & distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	RC and diamond drilling was undertaken on a nominal 25m x 25m grid. Step out diamond drilling was aimed to intersect approximately 100m down plunge of nearest historical drill intersection for Korong and 70m for Waihi. 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 classification in future MRE's. This analysis has been subsequently verified through the course of this MRE. Spacing for Inferred portions of the resource are broadly on a 100 x 100m spacing. This spacing is deemed sufficient to satisfy the resource classification criteria. Samples were not composited prior to laboratory submissions, however reported intercepts are composites of multiple samples.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures & the extent to which this is known, considering the deposit type.* • *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*	RC & diamond drill holes at Korong and Waihi are designed to be drilled as close as possible to perpendicular to the plane of mineralisation. At Korong, reported intercepts in holes drilled at -60 dip are close to true thickness. The difference between down-hole thickness and true thickness has been allowed for in Mineral Resource Estimation.
Sample security	• *The measures taken to ensure sample security the different materials.*	Individual samples were collected into pre-numbered calico sample bags, placed into larger polyweave bags and then cable tied. Polyweave bags were placed in larger secured bulka bags and dispatched to the laboratory via a contract transport company.
Audits or reviews	• *The results of any audits or reviews of sampling techniques & data.*	Drilling and sampling audit undertaken by Cube Consulting in November 2025 concluded that all drilling methods, sampling methods & data capture methods were of a high standard and in line with best practice.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	All Korong and Waihi drilling is located on Exploration Licence E39/2024 & E39/1866, held under the Mining Act 1978 (WA). The tenements are held by Monument Exploration Pty Limited, a wholly owned subsidiary of Verity Resources Limited. Royalties of up to 2% of gross revenue are held by prior owners of the Monument Project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	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. 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. Cedardale and Marengo Mining Limited drilled nine RC holes in 2003 to incrementally advance the project. In 2016 and 2018 Syndicated Metals undertook the first modern drill programs to substantially advance the project toward a Mineral Resource. A drill program by Verity Resources (then called SI6) in 2021 allowed for a MRE to be completed and an Inferred Mineral Resource announced later that year.
Geology	• *Deposit type, geological setting and style of mineralisation.*	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

Criteria	JORC Code explanation	Commentary
		the south and east along strike from the MGP project tenements. The Korong and Waihi resources are located in relatively weakly deformed (by orogenic gold 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 metasiltstones, 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	• *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.*	All drill results pertaining to this MRE update have been previously reported. No new results are being reported.
Data aggregation methods	• *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.*	All drill results pertaining to this MRE update have been previously reported. No new results are being reported.
Relationship between mineralisation widths and intercept lengths	• *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*	The geometry of mineralisation is well understood and all intercepts are reported in true width unless otherwise stated.

Criteria	JORC Code explanation	Commentary
	lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	
Diagrams	• *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.*	Relevant maps and diagrams are provided in the body of this report. No new drilling or results are presented in this report and appropriate maps and collar details are included in the referenced reports in which the data was originally communicated.
Balanced reporting	• *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.*	All drill results pertaining to this MRE update have been previously reported. No new results are being reported.
Other substantive exploration data	• *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.*	Preliminary metallurgical testwork has been undertaken at Korong which indicates good recoveries and does not highlight any significant issues at this stage (See ASX announcement "Exceptional Metallurgical Recoveries averaging 92.75% at Korong marks another major milestone in pathway to mine – 23/01/26).
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Collation of data in preparation for MRE update upon receipt of finalised results.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	All drillhole data were supplied in Microsoft Access format including location, geological and analytical data. In addition, the topography and oxidation surfaces were provided in DXF format. One combined database was provided for the MRE.
	Data validation procedures used.	Data extracted from the database were validated visually in Datamine and Leapfrog software. In addition, when loading the data into the software any errors regarding overlaps and missing information are highlighted – there were no issues with the data provided.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	The competent person Rick Gordon visited the Monument Gold Project several times including during the intensive resource drilling phase that substantially contributed to this updated resource estimate. A site visit was also completed by a representative from Cube Consulting during the recent drilling campaign.

Criteria	JORC Code explanation	Commentary
	If no site visits have been undertaken, indicate why this is the case.	The site visit was completed.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The geological interpretation was based on the current understanding of the deposit geology. A series of sub-parallel lenses or sheet-like mineralised bodies were interpreted using a nominal cut-off grade of 0.35g/t Au, which was established using statistical analysis. All interpreted domains were selected to the corresponding grade intervals.
	Nature of the data used and of any assumptions made.	Interpretation for mineralised bodies was based on sampling results of drillholes, which were sampled at 1 m intervals. Drillhole grade composites were generated to assist with interpretation. Grade domains were not modelled as the samples selected by wireframe models did not demonstrate apparent mixing of grade populations.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	No alternative interpretations were adopted. The mineralised bodies were supported by clear geological and geostatistical observations, and 1m sampling at the deposit. Therefore, the Competent Person considers that alternative interpretations are not supported and are unlikely to provide more appropriate results.
	The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	Lithological logging and gold grades were used to interpret all modelled mineralised bodies. The nominal cut-off of 0.35g/t Au was used to interpret all mineralised bodies.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The mineralisation is controlled by the BIF formations. Korong – trends roughly north-northwest with a strike azimuth of 330° and dipping about 40° to northeast. A total strike length of about 950m and down dip length of about 400m. Waihi – trends roughly northwest with the strike azimuth of 310° and dipping about 75° to northeast. A total strike length of about 750m and down dip length of about 200 m. The mineralisation is on average about 1–5m thick.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen, include a description of computer software and parameters used*	Mineralisation was constrained by geologically interpreted 3D wireframes generated in Leapfrog Geo based on strong stratigraphic control, principally the BIF-hosted lodes. Main lodes were modelled as coherent estimation domains, while isolated low-confidence intercepts were placed into separate scrap domains that were estimated separately and not reported as Mineral Resources. Gold grades were estimated in Datamine Studio RM using ordinary kriging into a 10mE × 10mN × 5mRL block model, sub-celled to 1mE × 1mN × 1mRL to honour wireframe geometry. The final reported grade used the 3D estimate. An alternate 2D metal-accumulation estimate was also competed as a validation tool. Sample data were composited to 1 m for 3D estimation. Grade populations were considered broadly log-normal, with very limited influence from extreme values; a routine top-cut of 31.1 g/t Au was applied to 1 m composites (affecting one sample only). The estimation search neighbourhood selected samples within a slightly larger range than the total range of the variogram and used 7 to 14 samples, a minimum of 2 octants, and a maximum of 6 samples per hole. Variography and search anisotropy were aligned to the local lode orientation using dynamic anisotropy.
	The availability of check estimates,	At Korong and Waihi, VRL in 2021 reported an Inferred Mineral

Criteria	JORC Code explanation	Commentary
	previous estimates and/or mine production records and whether the MRE takes appropriate account of such data.	Resource of 3,034,000 tonnes @ 1.4g/t Au, and 223,000 tonnes @ 2.1g/t Au respectively. Changes in the new MRE from the 2021 estimate were interrogated in detail as part of the validation process to understand where and why tonnages, grade and contained gold have changed from the previous estimate. The changes to the MRE better reflect new drill data, refined wireframe interpretations and complementary studies (e.g. density).
	The assumptions made regarding recovery of by-products.	No assumptions were made regarding recovery of by-products.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No other elements were estimated.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	The block model used a parent cell size of 10m (east) x 10m (north) x 5m (RL) with sub-celling to 1m (east) x 1m (north) x 1m (RL) to maintain the resolution of all the mineralised bodies. The northing and easting parent cell size ($20m^2$) was selected based on slightly less than one-half of the most common drill section spacing at each prospect. The five metre vertical block height corresponds with a plausible bench height for open pit mining.
	Any assumptions behind modelling of selective mining units.	The block sizes are appropriate to be further re-blocked to a 5 x 5 x 5m subblock grid which is suitable for an open pit selective mining unit (SMU).
	Any assumptions about correlation between variables	No assumptions about correlation between variables were made.
	Description of how the geological interpretation was used to control the resource estimates.	Mineralisation interpretation was primarily guided by the continuity of the sulphide-replaced BIF hostrock that form the main surfaces of mineralisation. Within that geological context a nominal cut-off grade of 0.35 g/t gold to further constrain the wireframe interpretation of mineralised surfaces.
	Discussion of basis for using or not using grade cutting or capping.	Top cutting was carried out to reduce outlier grade influence on the local estimation. The outlier grades were identified based on the analysis of the log probability plot, histogram data and coefficient of variation. A Value of 31.1 g/t was selected for the Korong and Waihi prospects, although final impact on the estimate is considered negligible as the maximum composite value of 38g/t sits within the natural grade distribution which approximates a log-normal curve.
	The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	Grade estimation was validated using visual inspection of interpolated block grades vs sample data, statistical analysis and comparison with 2D estimation from zone composites and 3D ID2 estimation.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Tonnages are reported on a dry basis, using dry bulk density values. Moisture was not considered in the density assignment and all tonnage estimates are based on dry tonnes.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	A cut-off grade of 0.5 g/t Au was used to report the open pit portion of the Mineral Resource within pit optimisation shells. In addition, a 1 g/t Au was used to report the underground portion of the Mineral Resource below the pit optimisation shells and for fresh material only. The selected cut-off's are common for similar deposits in Western Australia amenable to open pit mining and underground

Criteria	JORC Code explanation	Commentary
		mining.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The reporting cut-off grade of 0.5 g/t Au implies mining by open cut methods, which are appropriate given the shallow, outcropping nature of the mineralisation. A higher grade cut off of 1.0g/t was used to report resources amenable to underground mining where those resources occur in fresh rock as a coherent block below the Korong and Waihi open pit resources.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Preliminary metallurgical testwork has been undertaken at Korong which indicates good recoveries and does not highlight any significant issues at this stage (See ASX announcement "Exceptional Metallurgical Recoveries averaging 92.75% at Korong marks another major milestone in pathway to mine – 23/01/26).
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered, this should be reported with an*	It is assumed that no environmental factors exist that could prohibit any potential mining development at the Waihi and Korong prospects. Flora and Fauna survey completed over areas likely to be impacted by open pit mining of Korong and Waihi highlights no issues beyond normal considerations for mining in the Western Australian Goldfields. Initial testing of groundwater at the Korong Project shows it is neutral to mildly alkaline with moderate salinity. Water quality is comparable with nearby operations and it can therefore be reasonably surmised that groundwater will be operationally manageable. Acid–Base Accounting testwork indicates that project lithologies are dominated by Non-Acid Forming material with strong neutralising capacity. There is no evidence of elevated PAF/AMD risk, and standard Eastern Goldfields water and waste management practices would be appropriate should mining proceed. Ethnographic and archaeological surveys have been completed on behalf of Verity resources over the Monument Gold Project including an archaeological survey over the specific proposed mine

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>explanation of the environmental assumptions made.</td><td>footprint areas. Based on these surveys, there is sufficient space to conduct open pit mining of the resource and place associated infrastructure without affecting aboriginal heritage.</td></tr>
<tr><td rowspan="3">Bulk density</td><td>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</td><td>The database for the bulk density data included 222 measured density values. All occur within the Korong and Waihi prospects, and were grouped according to weathering and rock type, including – BIF Saprock, Footwall saprock, Fresh waste, laterised/mottled, Saprock, Upper Saprolite, Lower Saprolite, BIF above base of saprolite.
Dry bulk density was measured.</td></tr>
<tr><td>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.</td><td>Bulk density was measured in fresh rock using the Archimedean method calculated from “drymass” and “watermass” of drill core in air and then immersed in water.
Weathered material was measured by two separate methods. The first method involved coating the core in lacquer to seal in voids and absorption from clays and then using the Archimedean method. The second method involved displacing water from a full vessel of fixed water capacity and then calculating the displaced volume of water and comparing it with the dry weight of the core. The methods of measuring weathered core densities produced comparable results to each other. All core was air dried for at least four weeks before measurement.
These methods adequately account for void spaces, moisture and geological differences within the deposit</td></tr>
<tr><td>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td>Densities assigned in the model were based on two factors; regolith domain and primary rock type:
<table>
<tr><th></th><th>Mafic/ Ultramafic/ Interflow</th><th>Mineralised BIF</th><th>Footwall Ultramafic</th></tr>
<tr><td>Upper Saprolite</td><td>1.80 (Assumed)</td><td>-</td><td>-</td></tr>
<tr><td>Lower Saprolite</td><td>2.00</td><td>2.46</td><td>2.00 (Assumed)</td></tr>
<tr><td>Saprock</td><td>2.51</td><td>2.78</td><td>2.51</td></tr>
<tr><td>Fresh</td><td>2.86</td><td>2.96</td><td>2.88</td></tr>
</table></td></tr>
<tr><td rowspan="2">Classification</td><td>The basis for the classification of the Mineral Resources into varying confidence categories.</td><td>Resource classification within the MRE was based primarily on drill spacing. Subject to consideration of additional geological factors like edge definition and consistency of alteration and gold grade between adjacent drillholes, areas of 25 x 25 gave sufficient confidence in the grade estimate to attain Indicated resource status. Areas of the estimate of consistent geological context where the drill spacing is sufficient to imply grade continuity have been classified as Inferred resource. Such zones are largely based on interpolation of grade rather than extrapolation and Inferred resource does not extend further than 60m from validated drill intercepts. The nominal drill spacing for Inferred resource is 120m however early-stage drilling is commonly not on a regular orthogonal grid.
Resource categories were assigned to the model by 2D cookie-cutting with polygonal outline shapes.</td></tr>
<tr><td>Whether appropriate account has been taken of all relevant factors</td><td>Data quality, grade continuity and drill spacing were assessed by VRL to form an opinion regarding Mineral Resource confidence.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	(i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Drill planning prior to Verity's 2025 resource drilling included an independent assessment of the drill spacing required to achieve Indicated Mineral Resource status by ERM in June 2025. The drilling campaign included a selection of diamond drillholes at both Waihi and Korong as part of the desired 25 x 25m drill spacing as well as a number of twinned drillholes to verify or otherwise the validity of historical data used in the estimate. Historical drillholes that could not be validated were excluded from the estimate.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The classification reflects the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of MREs.*	The MRE was subject to an independent review by Cube Consulting before release. They concluded that the procedures used to estimate and classify the Mineral Resource were appropriate. Cube consulting also undertook and independent audit of sampling and assaying techniques including a site visit to examine RC drilling practices and a review of drill core stored in Kalgoorlie.
Discussion of relative accuracy/ confidence	*Where appropriate, a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Industry standard modelling techniques were used, including but not limited to: • Classical statistical analysis, cut-off selection and domaining • Interpretation and wireframing • Top cutting and interval compositing • Geostatistical analysis for all main modelled elements • Block modelling and grade interpolation techniques • Model classification, validation, and reporting. • The relative accuracy of the estimate is reflected in the classification of the deposit.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The estimate is related to the global estimate of the deposit and is suitable for use in a subsequent prefeasibility study and further development of the deposit.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	There is no production data available to compare the MRE against.