Phase 2 Resource Upgrade and Expansion Drilling Completed

HIGHLIGHTS

RESOURCE UPGRADE AND EXPANSION DRILL CAMPAIGN COMPLETE WITH 10,830 METRES DRILLED

- Phase 1: 3,630m of reverse circulation (**RC**) infill and twin drilling at Korong
- Phase 2: 7,230m RC and diamond drilling across Korong and Waihi
- Phase 1 drilling at Korong delivered numerous high-grade intercepts (including intervals with grades up to **38g/t Au**) and consistent +1g/t Au mineralisation, confirming the robustness of the BIF-hosted lode model and supporting an upgrade of a targeted portion of the **139koz Korong Resource**
- Phase 2 diamond drilling (7 holes, 1,230m) intersected the targeted BIF stratigraphy at depth at both Korong and Waihi, including **zones of sheared, altered BIF with quartz veining and sulphides located outside the current 154koz Inferred Resource envelope**
- Phase 2 RC drilling (80 holes for 6,000m) has now been completed, focused on infill drilling within the existing Korong and Waihi resource shells and step-out holes to test down-plunge and along-strike extensions of high-grade shoots
- Combined new drilling and the recently completed validation of ~16,000m of historical drilling provide a significantly strengthened dataset to support an updated Mineral Resource Estimate (**MRE**) and potential conversion of a portion of the current 154koz resource from Inferred to Indicated category
- RC drilling continued with an additional 18 holes for 1,476m at prospective targets Perseverance, A1, Korong Extension and Waihi Extension that were also completed to test potential extensions along strike

Verity Resources Limited (ASX: **VRL**, FSE: **48B0**) (**Verity** or **the Company**) is pleased to advise that it has completed the 10,000 metre Phase 1 and Phase 2 resource upgrade and expansion drilling campaign at the 100%-owned Monument Gold Project in the Laverton Goldfields, Western Australia.

10,860 metres were drilled in the integrated program that was designed to upgrade a portion of the existing 154koz gold Mineral Resource at the Korong and Waihi deposits to Indicated classification and to test for resource growth potential at depth and along strike.

Phase 2 drilling included deep diamond holes that intersected banded iron formation (**BIF**) with veining and visible sulphides outside the current resource envelope at both Korong and Waihi, as previously reported (refer VRL ASX release 5 November 2025).

Verity Director, Patrick Volpe, commented,

> *"Completing the full 10,000 metre Phase 1 and Phase 2 resource upgrade program is an important milestone for Verity and for the Monument Gold Project.*

832 High Street
Kew East VIC 3102
info@verityresources.com.au

Phase 1 drilling has already demonstrated excellent grades and continuity at Korong, confirming our confidence in the geological model. Phase 2 has now expanded on this by systematically infilling both Korong and Waihi and, critically, by stepping deeper with diamond drilling, where we have intersected BIF with veining and sulphides outside the current 154koz resource.

Together with the 16,000 metres of validated historical drilling, we now have a comprehensive dataset to support an updated Mineral Resource Estimate and to advance scoping-level studies. The broader 20km BIF trend at Monument remains largely untested. Whilst the rig was on site we also took the opportunity to drill four additional prospective targets Perseverance, A1, Korong Extension and Waihi Extension that sit along strike.

We see this as just the first step in a larger growth story at Monument."

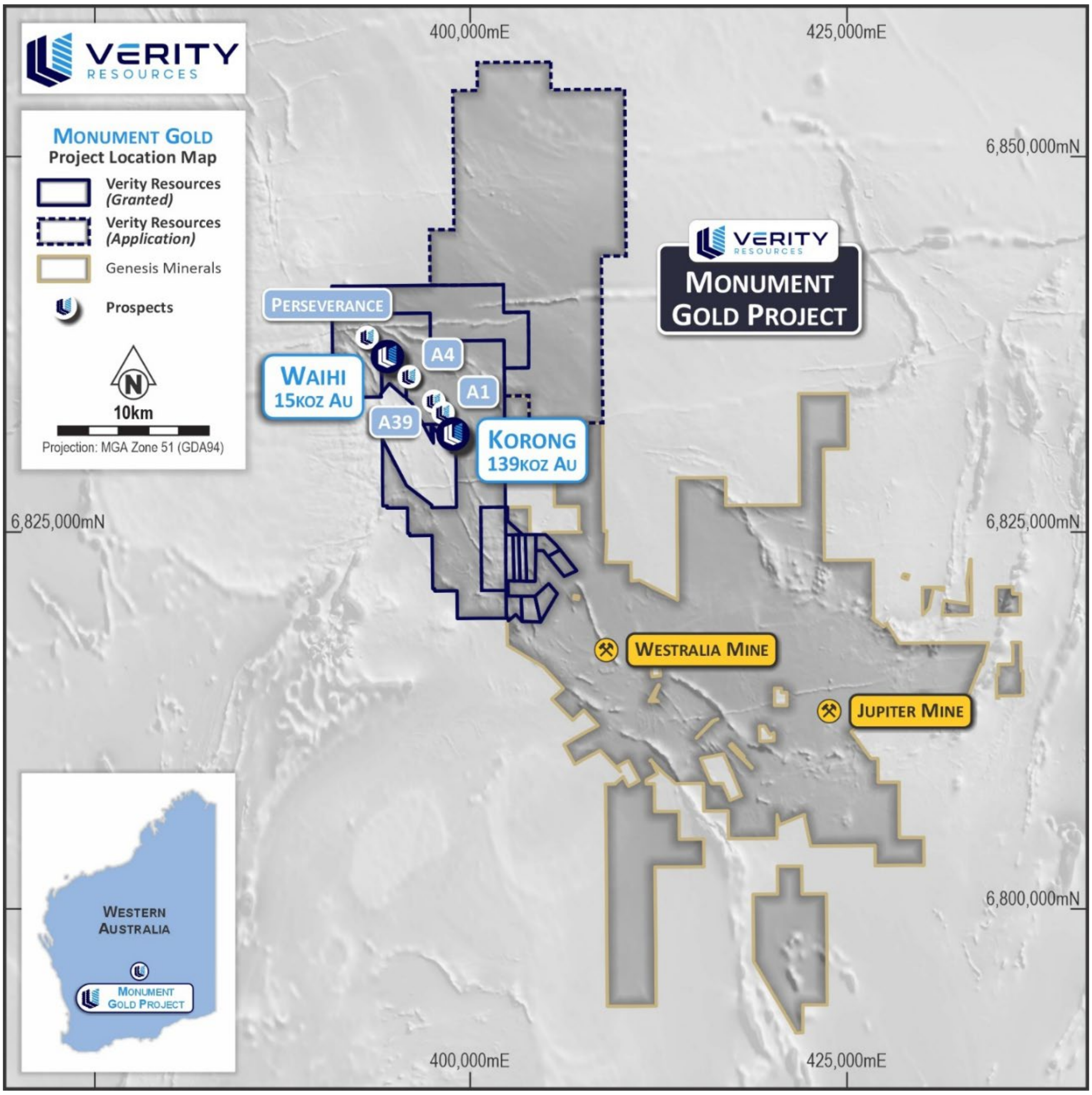

Figure 1. Monument Gold Project Korong-Waihi 154koz Au MRE location with key prospects along strike.

10,860M RESOURCE UPGRADE DRILLING CAMPAIGN COMPLETED

The Monument Gold Project currently hosts a JORC (2012) Inferred Mineral Resource of **3.26 Mt at 1.4 g/t Au for 154,000 ounces**, comprised of the Korong (139koz) and Waihi (15koz) deposits.

In July 2025, the Company commenced a dedicated two-phase, 10,000m (3,600m Phase 1 and 6,400m Phase 2) resource upgrade and expansion campaign focused on:

- upgrading portions of the Korong and Waihi Inferred Resources to Indicated classification via closer-spaced infill drilling; and
- testing depth and strike extensions of high-grade shoots to evaluate potential for resource growth.

PHASE 2 – RC AND DIAMOND DRILLING AT KORONG AND WAIHI

Phase 2 was designed as a 6,400 metre program (approximately 1,200 metres diamond and 4,300 metres RC) targeting both Korong and Waihi. The final program delivered 7,230 metres drilled comprising:

- Diamond drilling: 7 holes for 1,230m, including deep down-plunge holes at both deposits; and
- RC drilling: 80 holes for 6,000m of infill and step-out drilling.

This campaign is now complete, with 10,860 metres drilled in the total campaign. Results from the Phase 2 program will be reported as they are received.

Additionally, RC drilling continued with an additional 18 holes for 1,476m at prospective targets Perseverance, A1, Korong Extension and Waihi Extension that were also completed to test potential extensions along strike. These results will also be reported once assays are received.

About the Monument Gold Project

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

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

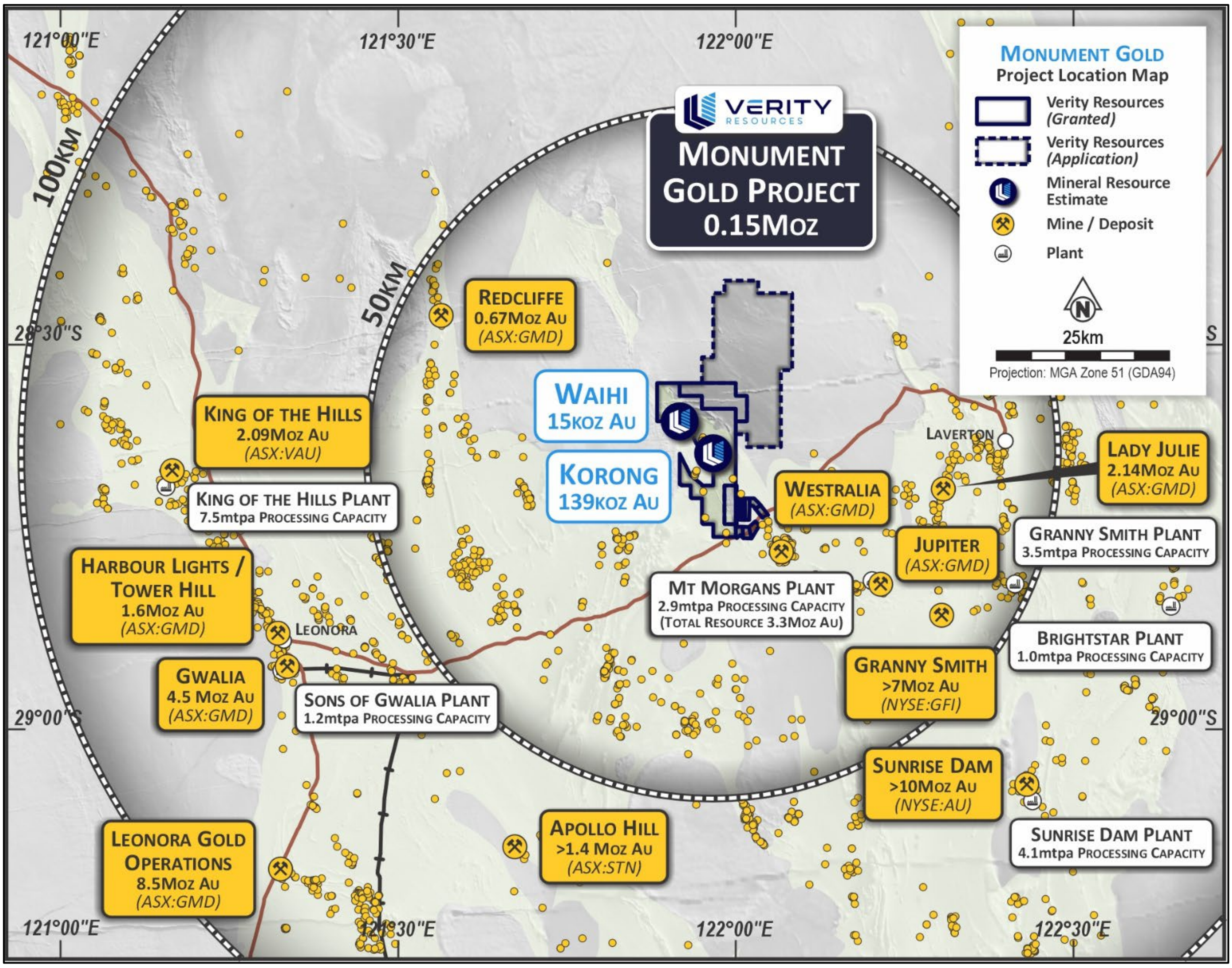

Figure 2. Monument Gold Project location in the Laverton Gold District amongst major gold deposits and infrastructure.

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

832 High Street
Kew East VIC 3102
info@verityresources.com.au

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

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

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

Competent Persons Statement (Monument Gold Project, Western Australia)

The information in this report that relates to Exploration Targets and Exploration Results is based on recent and historical exploration information compiled by Mr Michael Jackson, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Jackson is a consultant to Verity Resources Limited. Mr Jackson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Jackson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Disclaimer

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

Forward-Looking Statements

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

Monument Gold Project, Western Australia, Resource Information

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

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

Reference to Previous Announcements

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

- 5 November 2025 – "Diamond Drilling Completed Indicating Continuation of Korong and Waihi BIF Stratigraphy at Depth"
- 23 October 2025 – "Up to 38g/t Au from Successful Phase 1 Drilling"
- 12 September 2025 – "Historical Drill Validation Confirms High Gold Grade Zones"
- 15 July 2025 – "Resource Upgrade and Expansion Drill Campaign to Commence – Amended"
- 2 August 2021 – "Mineral Resource Estimate Declared for Monument Gold Project"