Diamond Drilling Completed Indicating Continuation of Korong and Waihi BIF Stratigraphy at Depth

HIGHLIGHTS

- Diamond drilling completed (7 holes, 1,230m) at the 154koz Au Korong-Waihi Mineral Resource Estimate in the Monument Gold Project, Laverton WA
- Reverse circulation drilling (77 holes, 5,130m) progressing as part of the 6,400m Phase 2 Resource upgrade and expansion drill program, to complete the total 10,000m drill program
- KODD25004 (Korong) and WHDD25001 (Waihi) were drilled outside the current 154koz Inferred resource envelope, **intersecting targeted BIF-hosted stratigraphy at depth**. Samples to be submitted to ALS laboratory
- Phase 2 program aims to extend high-grade shoots and test depth/strike for potential resource expansion
- Only ~10% of the ~20km BIF trend systematically drilled to date at the Monument Gold Project - multiple untested structural and syenite-associated targets remain to be adequately tested

Verity Resources Limited (ASX: **VRL**, FSE: **48B0**) (**Verity** or **the Company**) is pleased to provide an update on the Phase 2, 6,400m diamond and reverse circulation (**RC**) drill program at the 100%-owned **3.3Mt @ 1.4g/t Au** (154koz) Monument Gold Project in the prolific Laverton Goldfields, Western Australia.

Seven diamond holes for 1,230 metres have been completed comprising four holes at the 139koz Korong deposit (813 metres) and three at the 15koz Waihi deposit (417 metres). All holes intersected the targeted Banded Iron Formation (**BIF**) and encountered sulphides, veining, shearing and alteration at targeted depth.

Verity Director, Patrick Volpe, commented,

> *"Intersecting the continuation of the BIF formation outside the current 154koz Korong and Waihi resource is an encouraging step as we open up targets along strike and at depth. The Phase 2 drill program set out to test potential resource expansion and we are very pleased that we have intersected the BIF with strong thicknesses across every diamond hole drilled. We look forward to reporting assay results as soon as they are received."*

Diamond hole KODD25004 (Korong) reached the targeted BIF position at ~315 metres and recorded a thick zone of altered BIF with veining and sulphides, including a 16 metre interval with multiple sulphides logged from 315 metres. The hole was extended to ensure complete passage through the interpreted ore zone. This intersection lies outside the 139koz Au Korong resource.

Diamond hole WHDD25001 (Waihi) reached the targeted BIF position at ~179 metres and recorded a zone of altered BIF with veining and sulphides, including a 3 metre interval with sulphides logged from 179 metres. This intersection lies outside the 15koz Au Waihi resource.

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Photo 1. KODD25004 - ~319-323m Sheared altered BIF with veining and sulphides at Korong.

Diamond drilling has now been completed at Korong and an RC rig currently in progress to complete the Phase 2 drill program. Assay results from the Phase 2 program will be reported to the market as they return.

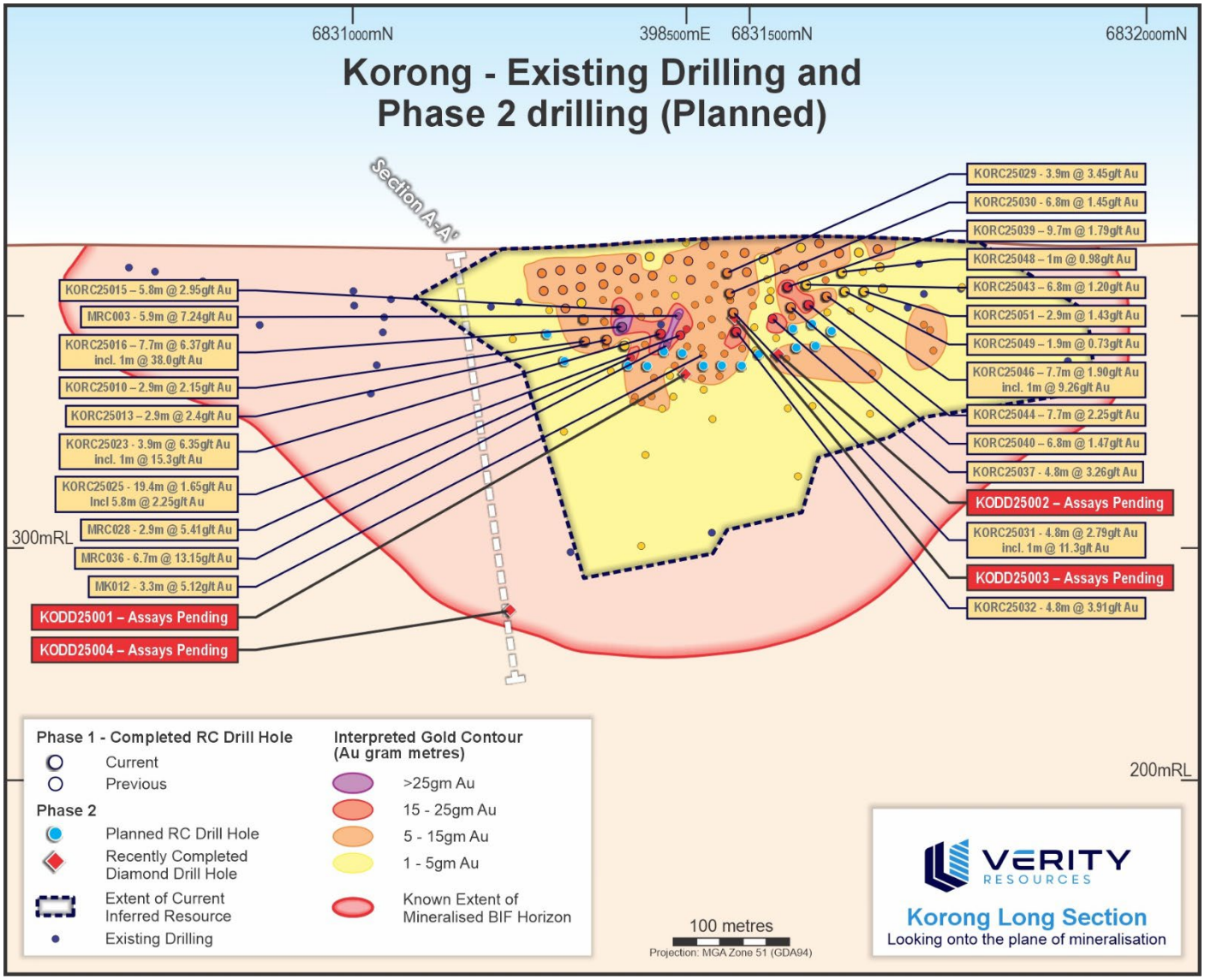

Figure 1. Long Section view of recently completed drilling with assays, looking from the hanging wall down onto the mineralised Banded Iron Formation (BIF) horizon (red outline). Outline of the current 154koz Au Inferred Resource is shown (black).

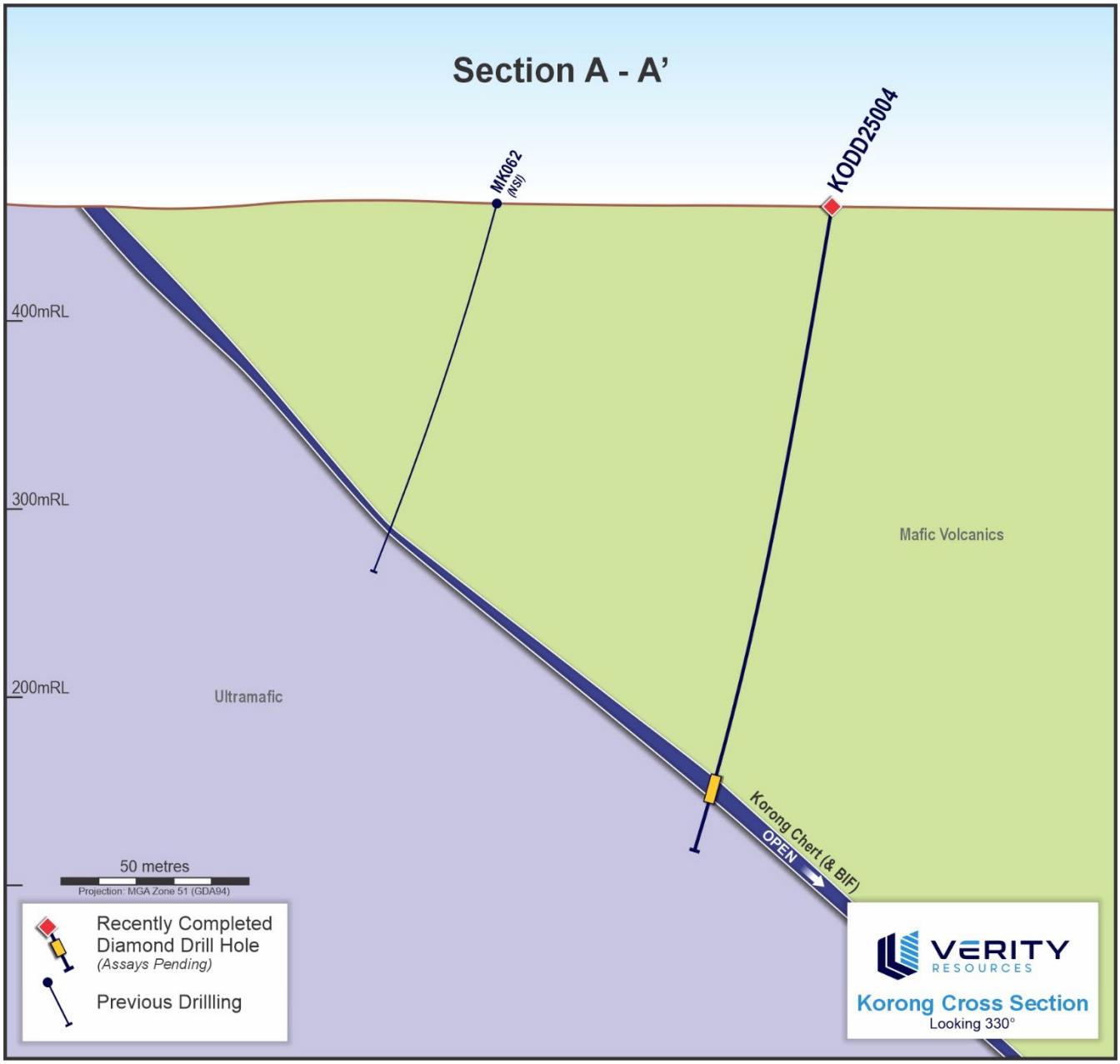

Figure 2. Cross section A-A' through the Korong stratigraphy showing the BIF main mineralised unit continuing at depth.



Photo 2. WHDD25001 - ~178-182m Sheared altered BIF with veining and sulphides at Waihi.

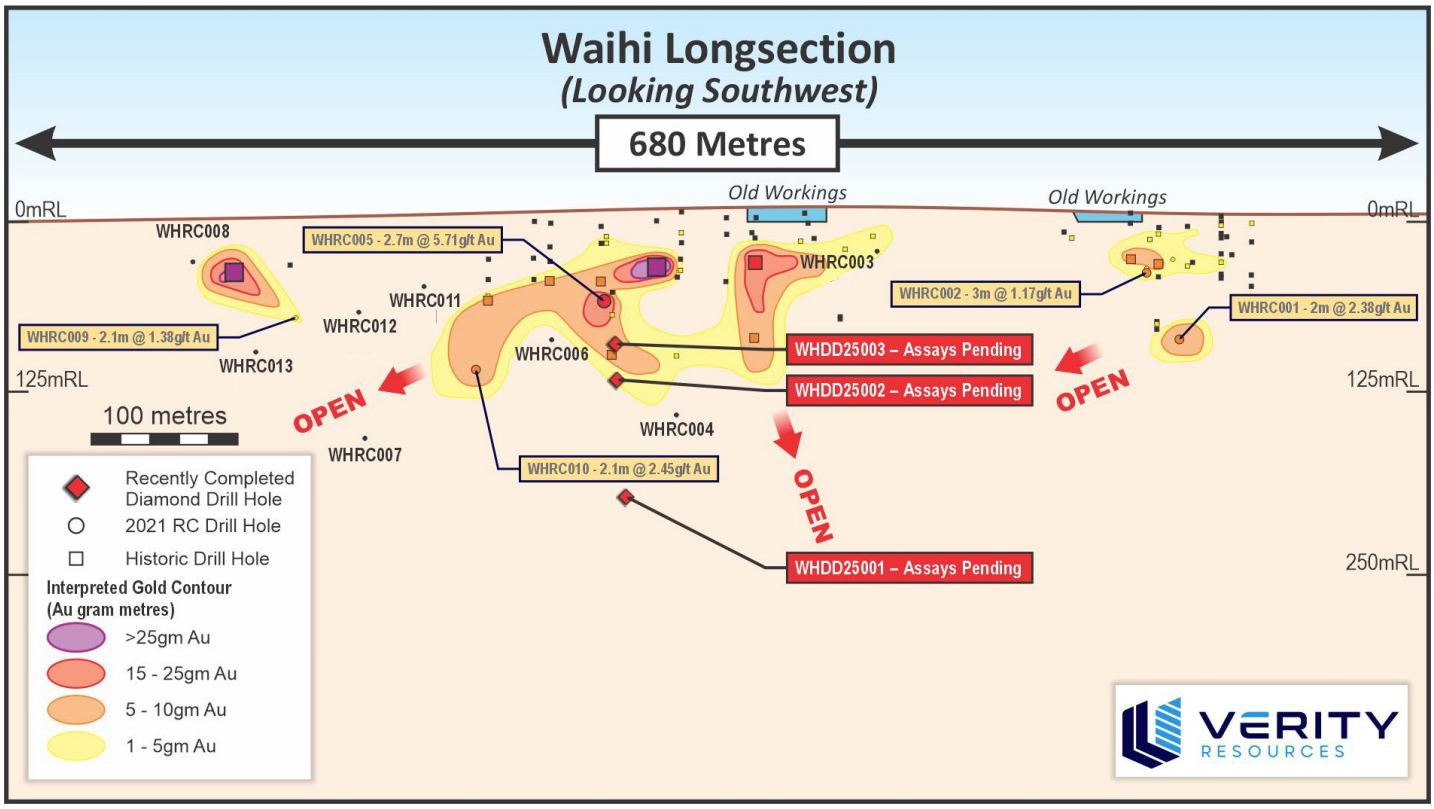

Figure 3. Long Section view of Waihi deposit showing previous VRL drilling and position of recently completed Diamond drillholes.

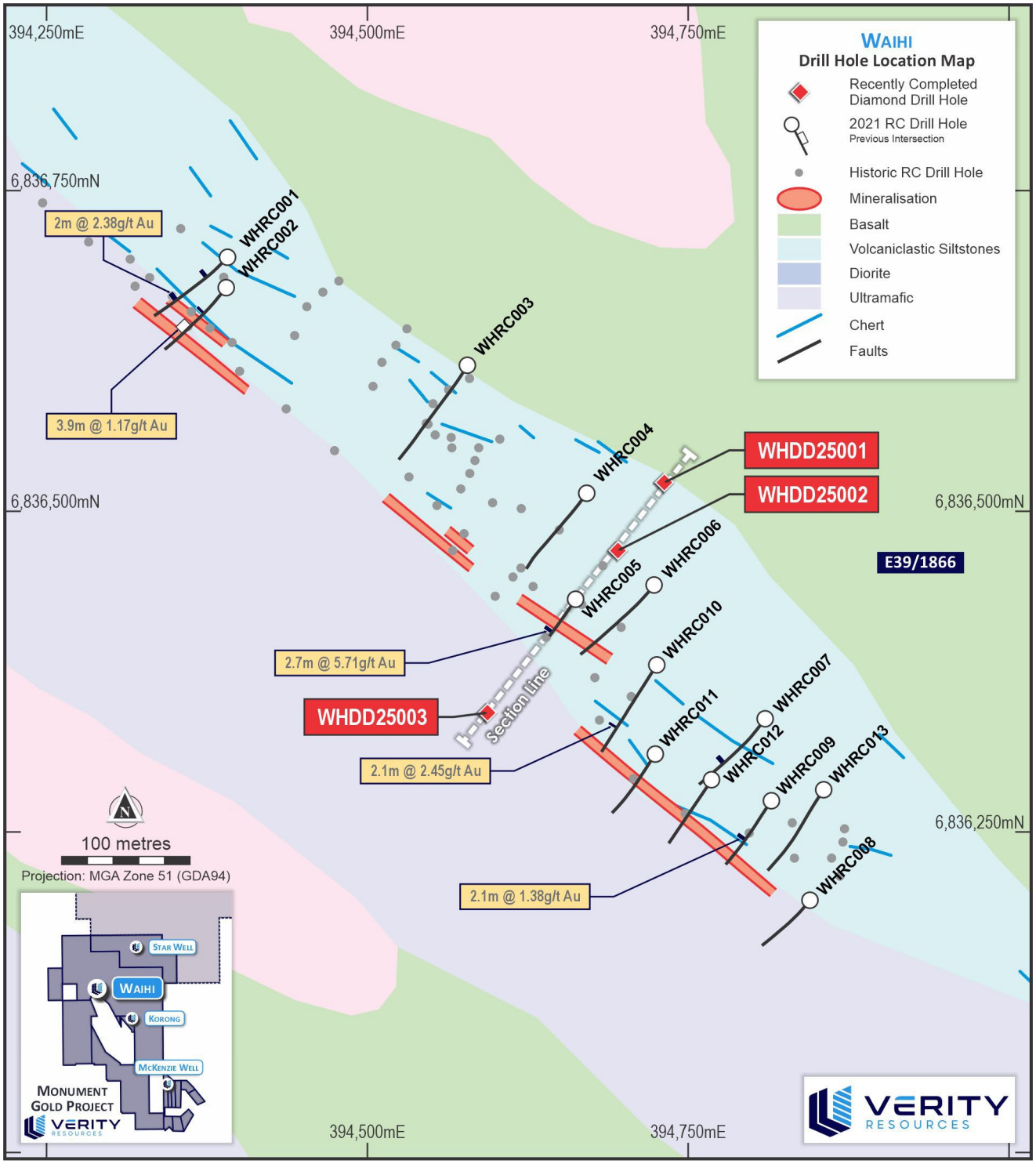

Figure 4. Plan view of the Waihi deposit showing collar positions of previous VRL drilling and recently completed diamond program.

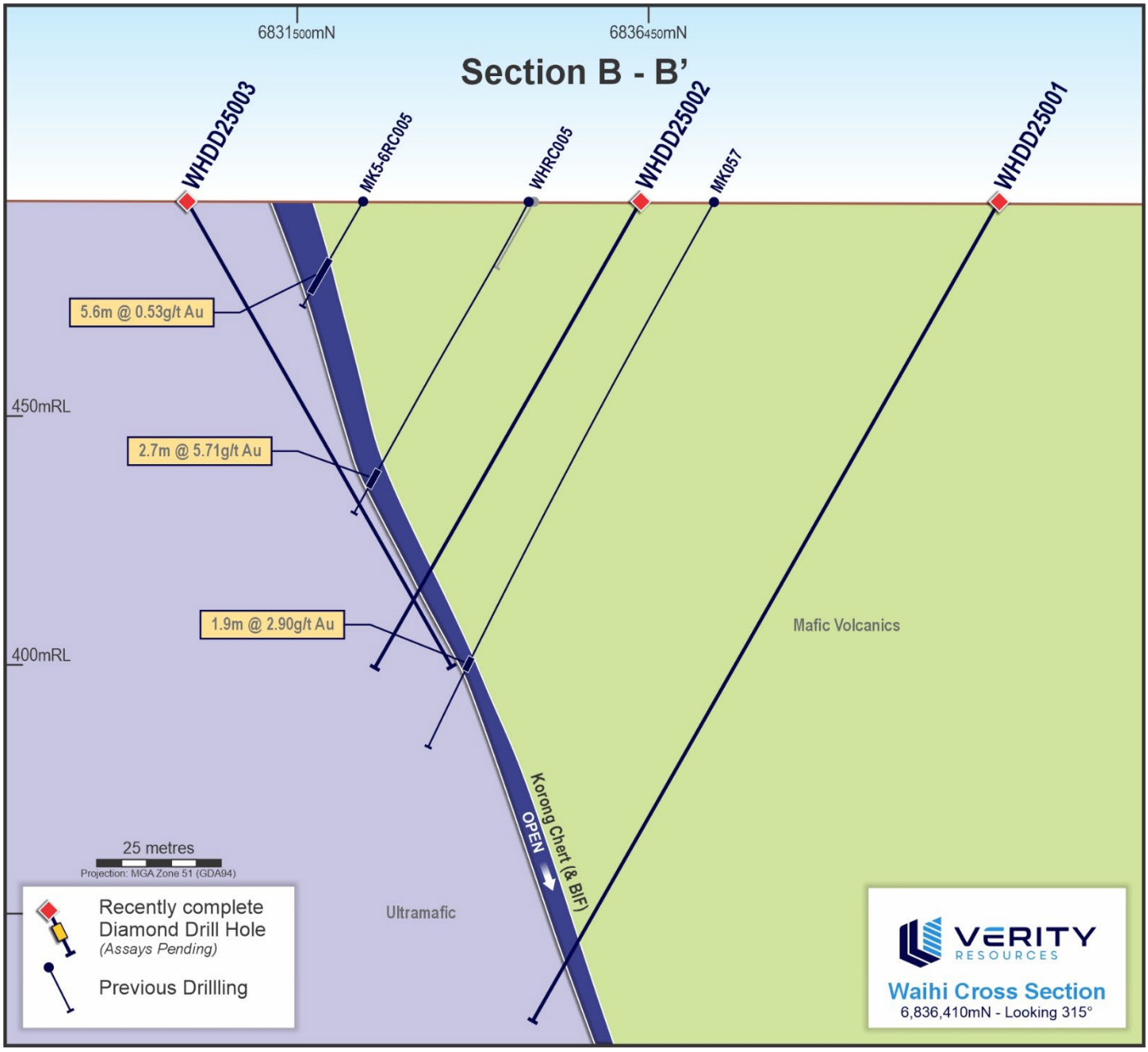

Figure 5. Cross section A-A' through the Waihi stratigraphy showing the BIF main mineralised unit continuing at depth.

Drillhole Name	Easting	Northing	Elevation	Azimuth	Dip (°)	Target Depth (m)	EOH Depth (m)	Status
KODD25001	398882	6831569	467	240	-60	133	163.3	Drilled, core processing underway
KODD25002	398813	6831675	469	240	-60	116	140.5	Drilled, core processing underway
KODD25003	398711	6831556	466	60	-60	135	158	Drilled, core processing underway
KODD25004	**399187**	**6831427**	**461**	**240**	**-80**	**315**	**351.1**	Drilled, core processing underway
WHDD25001	**394727**	**6836499**	**486**	**220**	**-60**	**179**	**192**	Drilled, core processing underway
WHDD25002	394676	6836450	492	220	-60	85	113.9	Drilled, core processing underway
WHDD25003	394617	6836378	493	40	-60	90	111	Drilled, core processing underway

Table 1. Collar Table, drill hole status

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).

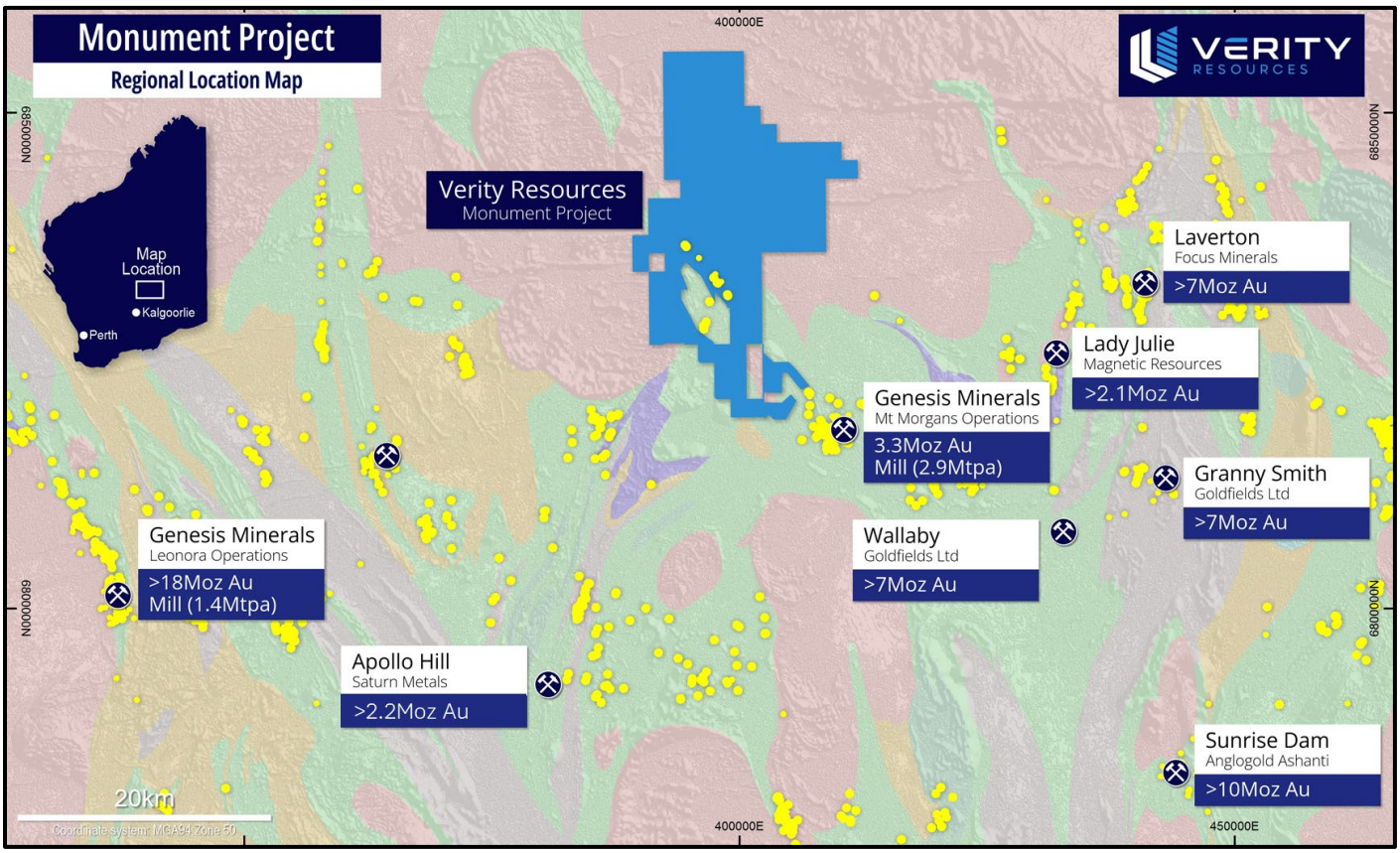

Figure3. Monument Gold Project location in the Laverton Gold District amongst major gold deposits.

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 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.

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Monument Gold Project, Western Australia, Resource Information

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

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

Reference to Previous Announcements

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

- ASX:VRL 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 "*Historical Drill Validation Confirms High Gold Grade Zones*"
- ASX:VRL 2 August 2021 "*Mineral Resource Estimate Declared For Monument Gold Project*"

JORC Code, 2012 Edition – Table 1

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	Pending.
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.*	**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*	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*	Diamond drill core logging is undertaken by a suitably qualified geologist. All drill core is geologically logged into a digital

	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*	database on a continuous basis with 5cm precision on interval boundaries. Core photos are taken tray-by-tray for all drilled core. All core is logged in entirety.
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.*	Core has not yet been sampled however the imminent sampling will involve: 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 50 samples 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.*	Core has not yet been sampled however the imminent testing will involve: Core samples will be 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 will be 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 will be checked by VRL to ensure they 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.*	Data is digitally entered into a database with internal validation checks. No adjustment is made to assay data – but none is reported at this stage.
Location of data	• *Accuracy & quality of surveys used to locate*	Drill collars will be picked up by a surveyor using a

points	*drill holes (collar & down-hole surveys), trenches, mine workings & other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality & adequacy of topographic control*	differential GPS including relative level (RL) Down-hole surveys recording dip and azimuth were collected every 10m down- and up-hole using a Gyro survey tool. All data points are recorded in the GDA94, zone 51 south coordinate system.
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.*	Diamond drilling was undertaken on a nominal 25m x 25m grid for intersections within the inferred resources. 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 status in future mineral resource estimates. This analysis will be verified on completion of this drill program and return of all assay results. No Sample compositing has been applied to the diamond core as of yet.
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*	Diamond drill holes at Korong and Waihi are designed to be drilled at a high angle to the plane of mineralisation and therefore produce no bias in sampling. Geotechnical drilling has also been undertaken at low angles to the orebodies, this will introduce significant bias to the sampling and as such, these holes will not be used for resource purposes.
Sample security	• *The measures taken to ensure sample security the different materials.*	Samples are secured on site, imminently due to be transported to a secure yard in Kalgoorlie for processing via a reputable courier with industry standard safety measures
Audits or reviews	• *The results of any audits or reviews of sampling techniques & data.*	No audits or reviews of sampling techniques & data have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	The drilling reported is located on Exploration Licences E39/2024 and 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 resource. A drill program by Verity Resources (then called SI6) in 2021 allowed for a mineral resource estimate and inferred mineral resource 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 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 holes drilled in this drill campaign are listed in the body of this report.
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.*	Only visual estimates are reported in this announcement. Visual results should not be used to infer the grade of the zones 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 lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The geometry of mineralisation is well understood and all intercepts are reported in true width unless otherwise stated.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	A location plan of each of the prospects showing the drill collars is provided in the body of this report.

	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.*	The report is considered balanced with the information provided. The report shows drill collars for all holes completed.
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.*	Metallurgical and geotechnical studies have begun for this project, but no results are available at the time of this report.
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.*	Phase 2 diamond and RC drilling is progressing as per the previous announcement ASX:VRL 6 October 2025 "Diamond Drilling Commenced at 154koz Monument Gold Project".

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