Department of Mines Approves Exploration Pits at Airstrip and Dibete Copper-Silver Prospects

HIGHLIGHTS

- Verity's wholly owned subsidiary, African Metals (Pty) Ltd, has received approval from the Botswana Department of Mines to excavate exploration pits at the Airstrip and Dibete **copper-silver prospects** in eastern Botswana
- The shallow (10m) pits are designed to expose the near-surface oxide and supergene copper-silver mineralisation outlined by previous drilling, trenching and historical workings
- Two initial pits are proposed to be excavated that will allow detailed mapping and sampling of the structures that control the high-grade shoots, and will provide up to approximately **100 tonnes** of oxidised material for metallurgical testwork
- The proposed **Airstrip C6 pit** sits directly above previously reported drilling on the C6 shoot, including **11m @ 7.63% Cu, 462g/t Ag from 52m** (ACRC003), including **3m @ 22.74% Cu, 1,379g/t Ag**
- The proposed **Dibete pit** covers historical copper workings and previously reported drilling collared within the pit footprint, including **10m @ 2.04% Cu, 15.6g/t Ag from 7m** (DBRC133) and **25m @ 2.17% Cu, 77g/t Ag from 27m** (DBRC124)
- The field team have commenced defining the final pit coordinates followed by excavation to begin once a contractor is appointed

Verity Resources Limited (ASX: **VRL**, FSE: **48B0**) (**Verity** or **the Company**) is pleased to advise that its wholly owned Botswana subsidiary, African Metals (Pty) Ltd, has received approval from the Botswana Department of Mines to excavate exploration pits at the **Airstrip** and **Dibete** copper-silver prospects in eastern Botswana.

The pits form part of the exploration pitting and bulk sampling program foreshadowed in the Company's announcement of 25 May 2026[1]. Verity holds a 100% interest in the 2,868km² Botswana portfolio following completion of the acquisition of BCL Investments' joint venture interest in December 2025[2].

Director, Patrick Volpe, commented:

> *"Approval to open the first exploration pits at Airstrip and Dibete is an important practical step for our Botswana copper-silver portfolio. For the first time we will expect to see the near-surface mineralisation exposed in the walls and floor of a pit, rather than inferred from drill holes, and map the structures that control the high-grade shoots.*
>
> *Just as importantly, the pits give us enough material to run proper metallurgical testwork on the*

[1] ASX Release 25 May 2026, *"Botswana Critical Metals Portfolio Exploration Update"*.
[2] ASX Release 3 December 2025, *"Strategic Acquisition to 100% Ownership of Copper-Silver Assets Complete"*.

oxide and supergene copper at both prospects. Understanding how that material responds to processing is a key input to deciding the next phase of work. The program is low-cost and targeted, and we look forward to getting back on the ground in Botswana."

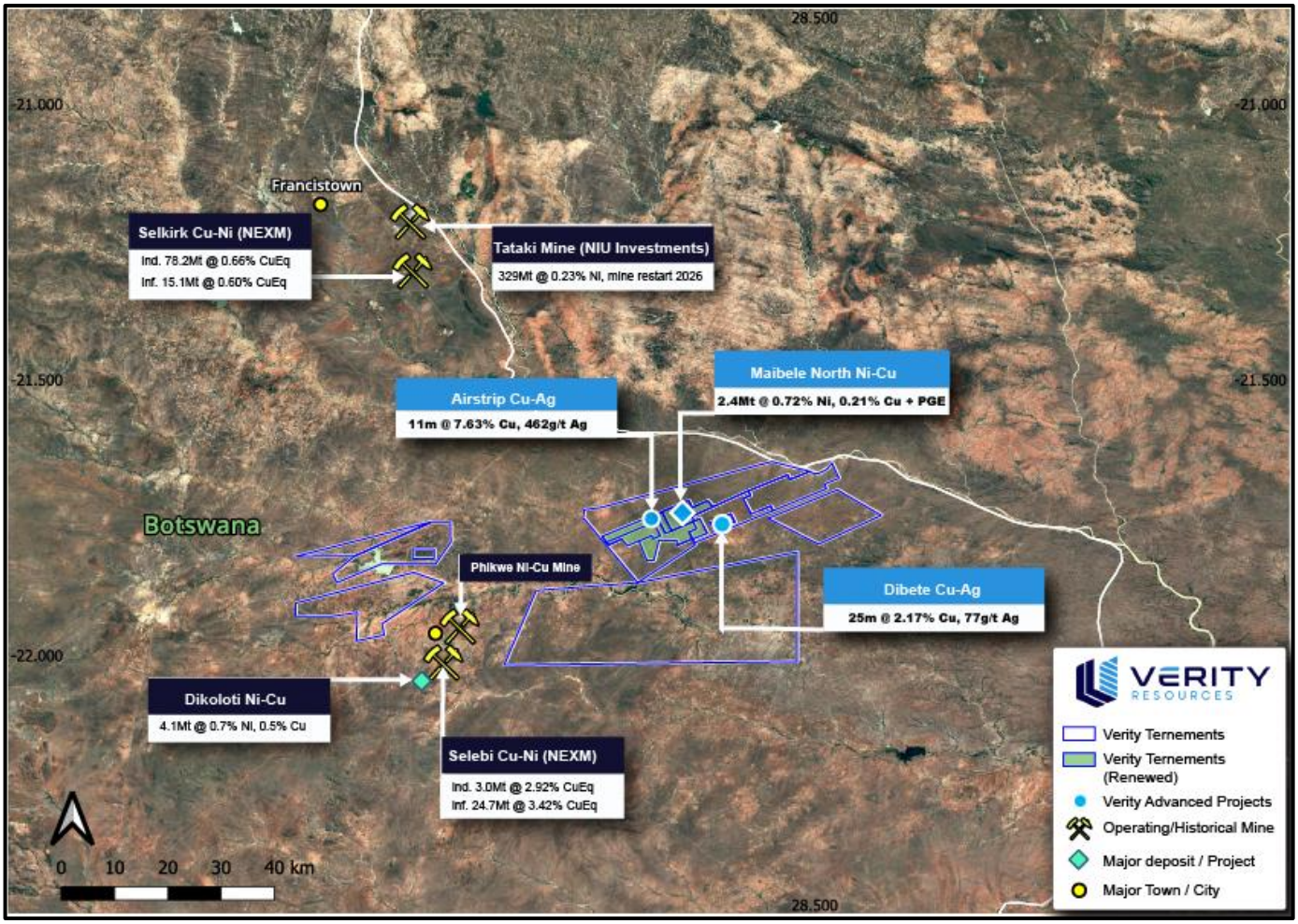


Figure 1: VRL tenement portfolio in eastern Botswana showing the location of the Airstrip and Dibete copper-silver prospects. Intercepts shown were previously reported (refer to Appendix 1).

Department of Mines Approval and Exploration Pit Program

The approval allows the Company to excavate exploration pits at each prospect, following submission of a pit design report to the Botswana Department of Mines. Airstrip and Dibete lie approximately 6.5km apart along the Magogophate Shear Zone in the Limpopo Mobile Belt. At both prospects, previous drilling, trenching and mapping have outlined copper oxide (malachite) and supergene (chalcocite) mineralisation from or near surface, above primary sulphide mineralisation at depth.

The pits are exploration pits, not production pits. Their purpose is to:

1. expose the near-surface mineralisation and its contacts with the host and country rocks for detailed geological mapping and structural interpretation;
2. allow systematic channel and bench sampling to compare with nearby drill results; and
3. provide bulk samples of oxidised material for metallurgical and mineralogical testwork.

Each pit will be excavated from the top down in two 5m benches by a local earthmoving contractor using an excavator and articulated dump truck. Excavated material will be stockpiled at least 5m from the pit edge, with

mineralised material from each bench kept separate and waste stockpiled for later rehabilitation. Each pit and its stockpiles will be fenced. The pit walls and floor will be geologically logged and sampled, with samples submitted to accredited laboratory SGS South Africa for analysis.

Airstrip Prospect – C6 Pit

The C6 pit is the priority 1 pit. It is positioned across electromagnetic conductor C6[3], directly above the high-grade, bornite-bearing copper-silver shoot intersected in previous drilling. Within the pit footprint, surface mapping and trenching have recorded gossan and copper oxide mineralisation. Drill hole ACRC003 is collared inside the pit outline, and ACRD029 and ACRD033 intersect the C6 shoot beneath it (Figure 2).

Previously reported drilling at Airstrip has demonstrated a high-grade, vein-hosted copper-silver system, including:

- **11m @ 7.63% Cu, 462g/t Ag from 52m** (ACRC003) – including ***3m @ 22.74% Cu, 1,379g/t Ag***[4]
- **18m @ 1.72% Cu, 27.5g/t Ag from 42m** (ACRC122) – including ***3m @ 8.39% Cu, 136.2g/t Ag***[5]
- **1.13m @ 21.58% Cu, 1,023g/t Ag from 65m** (ACRD029) – including ***0.25m @ 60.98% Cu, 2,833g/t Ag***[6]
- **0.6m @ 25.27% Cu, 1,283g/t Ag from 64m** (ACRD033) – including ***0.24m @ 49.06% Cu, 2,493g/t Ag***[7]

The initial drilling program at Airstrip intersected anomalous secondary copper close to surface in most holes, with malachite hosted in sheared gneiss and overlying alluvium. Earlier trenching over a 650m strike length exposed visible copper carbonates over 150m, up to 16m wide[8].

The high-grade intercepts above lie below the 10m pit floor and will not be tested directly by the pit. The pit will expose the near-surface oxidised part of the C6 shoot, allowing the geometry and controls of the mineralisation to be mapped in the pit walls and providing oxide material for testwork.

[3] ASX Release 27 October 2011, *"Drilling at Airstrip on IP Conductors confirms additional Copper-Silver mineralization"*.
[4] ASX Release 22 September 2010, *"Update Drilling on Airstrip Copper and Dibete Prospects"*.
[5] ASX Release 1 March 2012, "*Drilling at Airstrip on IP Conductors Finds New High Grade Copper-Silver zone*".
[6] ASX Release 5 November 2010, *"More exceptional high grade Cu and Ag results at Airstrip"*.
[7] ASX Release 5 November 2010, *"More exceptional high grade Cu and Ag results at Airstrip"*.
[8] ASX Release 3 February 2010, *"Drilling at Airstrip Copper Anomaly in Botswana: Intersection of 4m at 16.99% Copper (Cu) & 1071 g/t (33 ounces p/t) Silver (Ag) from a down hole depth of 52m"*.

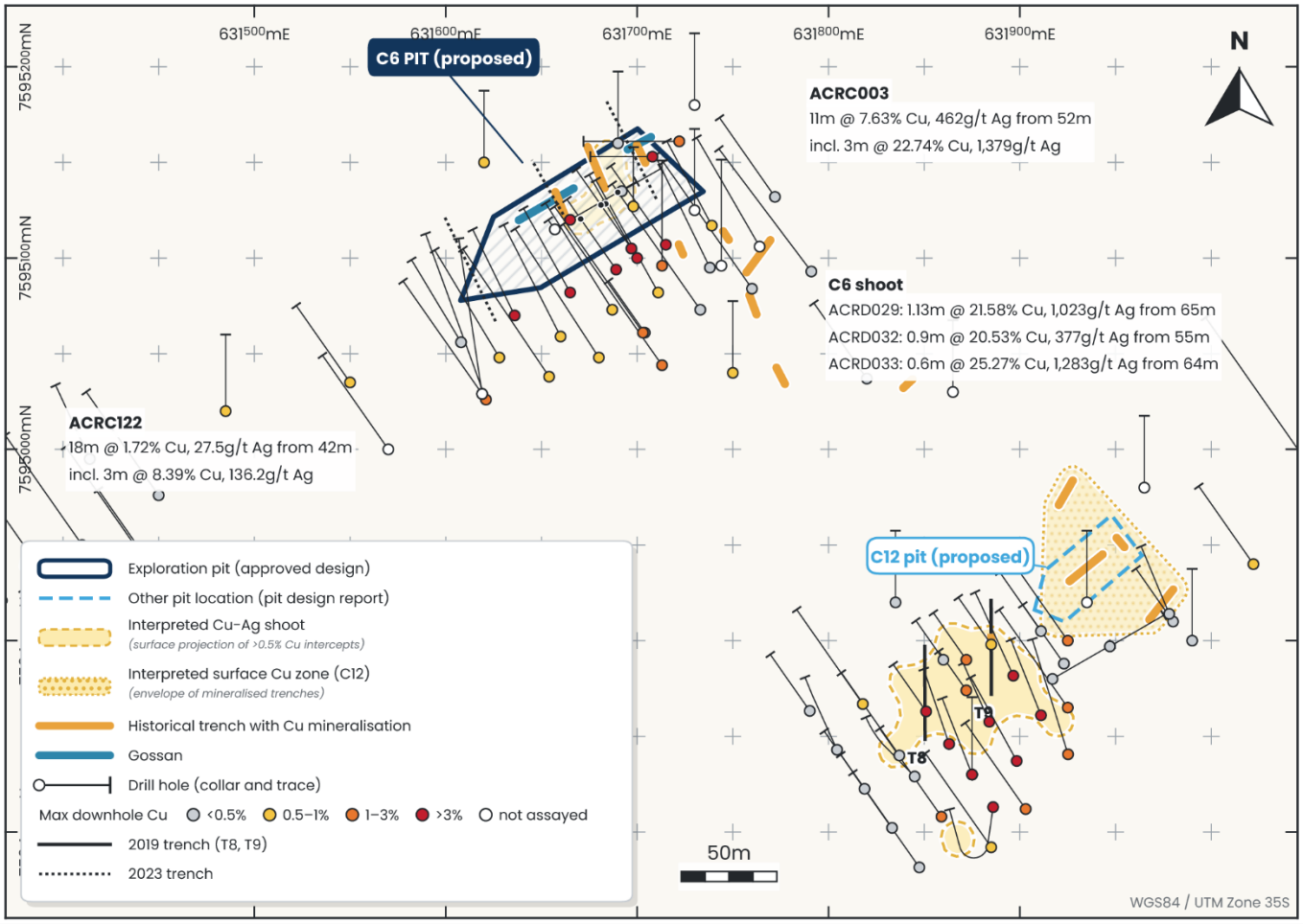


Figure 2: Airstrip prospect plan showing the approved C6 exploration pit over the C6 copper-silver shoot, historical mineralised trenches and gossans, drill holes and previously reported intercepts.

Dibete Prospect – Pit 1

Dibete Pit 1 sits at the north-western end of the Dibete supergene copper-silver zone, where oxide copper mineralisation reaches surface and coincides with historical copper workings and exploration trenches (Figure 3).

At Dibete, copper oxide minerals (malachite, azurite and chrysocolla) typically extend to about 35m below surface, with supergene enrichment mostly between 18m and 35m and a supergene sulphide (chalcocite) transition below[9]. Previously reported results from within and adjacent to the pit footprint include:

- **10m @ 2.04% Cu, 15.6g/t Ag from 7m** (DBRC133)[10]
- **25m @ 2.17% Cu, 77g/t Ag from 27m** (DBRC124)[11]
- **8m @ 0.62% Cu, 28.3g/t Ag** at surface in trench DBT001 (82–90m along the trench)[12]
- **36m @ 1.37% Cu, 70g/t Ag from 12m** (DBRD117) – including ***2.5m @ 7.41% Cu, 456g/t Ag***[13]

[9] ASX Release 19 July 2011, *"Dibete drilling intercepts significant mineralisation"*.
[10] ASX Release 18 December 2017, *"Drill Results from Dibete Prospect in Botswana"*.
[11] ASX Release 16 November 2017, *"Thick High-Grade Copper and Silver – Initial Holes at Dibete"*.
[12] ASX Release 28 November 2023, *"Drilling Hits 13% Copper and 281g/t Silver at Dibete, Botswana"*.
[13] ASX Release 16 April 2012, *"Dibete drilling confirms additional High-Grade Copper-Silver of up to 15.5% Copper and 1220 g/t Silver (or over 30 ounces/t Ag) from 30m"*.

- **38m @ 1.72% Cu, 119.5g/t Ag from 16m** (DBRC014)[14]
- **6.15m @ 7.20% Cu, 182g/t Ag from 24.85m** (DBRD149) – including ***1m @ 13.0% Cu, 168g/t Ag***[15]

As at Airstrip, most of these intercepts lie below the 10m pit floor (Figure 4). Pit 1 is targeted to expose the near-surface oxide part of the system and provide oxide material for testwork.



Figure 3: Dibete prospect plan showing the approved Pit 1, ancient copper workings, drill holes and previously reported intercepts, with the interpreted extent of near-surface supergene copper. Section line A–A' is shown in Figure 4.

[14] ASX Release 28 November 2023, *"Drilling Hits 13% Copper and 281g/t Silver at Dibete, Botswana"*.
[15] ASX Release 28 November 2023, *"Drilling Hits 13% Copper and 281g/t Silver at Dibete, Botswana"*.

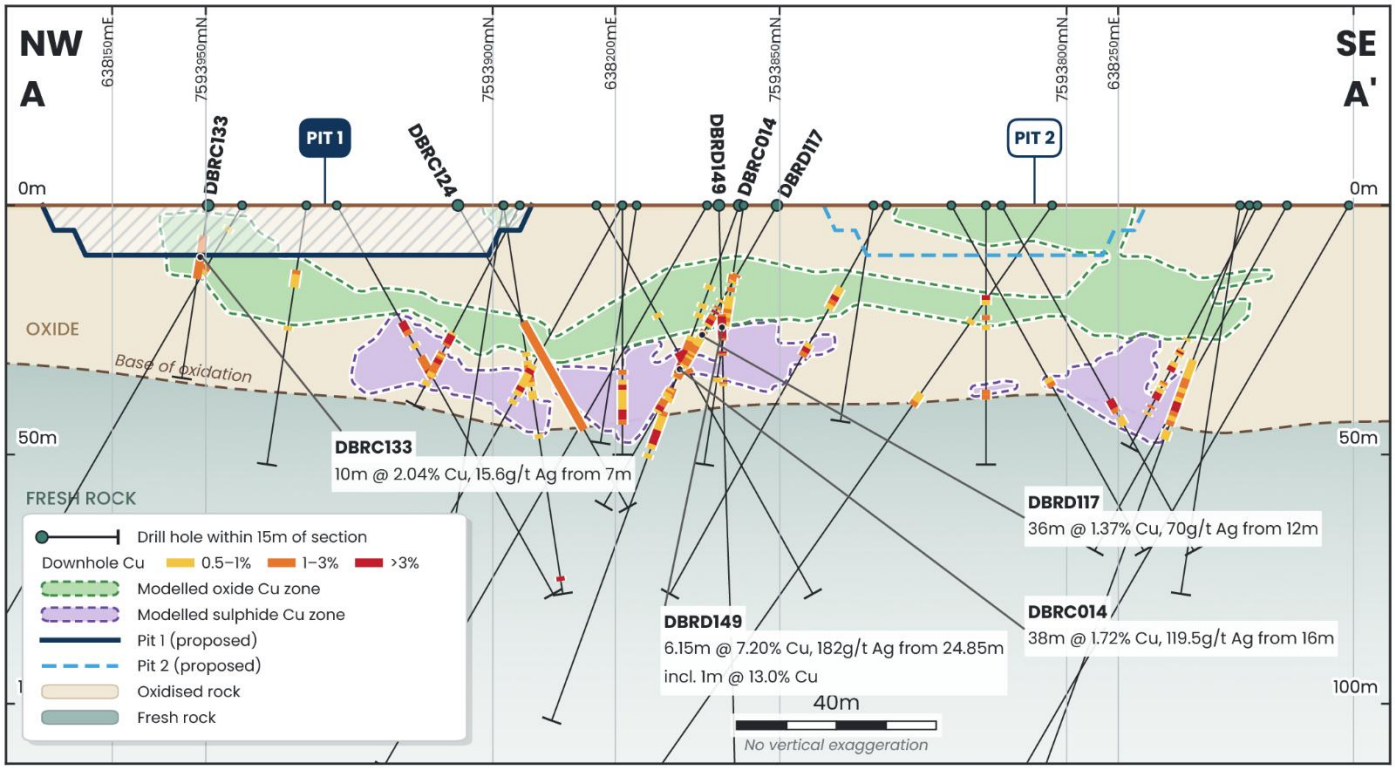


Figure 4: Dibete long section A–A' (looking north-east, no vertical exaggeration) showing downhole copper, the interpreted supergene copper zone and weathering profile, and the profile of the approved Pit 1.

Bulk Sampling and Metallurgical Testwork

Up to approximately 100 tonnes of oxidised mineralised material will be collected from the two pits, packed in 1-tonne bulk bags and shipped to selected laboratories in South Africa and Australia. Shipment requires a sample export permit from the Department of Mines, which the Company will apply for once the pits are opened.

The testwork program is designed to characterise the near-surface weathered material and will include:

- crushing, pulverising and particle size distribution analysis;
- chemical analysis for copper, silver and other base metals by ICP-MS;
- mineralogy by quantitative XRD and petrography; and
- extraction and recovery testwork using conventional and newer processing methods.

The testwork is at an early stage and results are intended to guide further exploration and technical work and should not be taken as an indication of the economic potential of the prospects.

Next Steps

1. Appoint the earthmoving contractor and mobilise to site.
2. Excavate the proposed pits.
3. Map, log and sample the pit walls and floors, and report results to the market in accordance with the JORC Code (2012).
4. Apply for the sample export permit and ship bulk samples for testwork.
5. Progressively rehabilitate the pits in line with Department of Mines guidelines once sampling is complete.

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 is an ASX-listed explorer building a portfolio of gold and critical metals assets across Western Australia, Botswana and Brazil.

The Company owns 100% of the **Monument Gold Project** near Laverton in Western Australia, which hosts a JORC (2012) Mineral Resource Estimate of 2.5Mt @ 1.72g/t Au for 137,700oz, comprising 1.18Mt @ 1.75g/t Au for 66,200oz Indicated and 1.32Mt @ 1.69g/t Au for 71,500oz Inferred. Monument sits within one of Australia's most productive gold districts, in a region with established processing infrastructure. Refer to the ASX announcement of 12 May 2026, *"Maiden Indicated Resource Declared at Monument Gold Project"*, for further information.

In **Botswana**, Verity holds 100% of a 2,868km² copper-silver and nickel-copper-PGE portfolio in the Limpopo Mobile Belt — a stable, mining-friendly jurisdiction hosting the Selebi-Phikwe and Musina districts. Drilling at the Airstrip and Dibete prospects has returned high-grade copper-silver mineralisation. The Maibele North deposit hosts a JORC (2012) Inferred Mineral Resource of 2.4Mt @ 0.72% Ni and 0.21% Cu, with associated PGEs, cobalt and gold. Refer to the ASX announcement of *28 April 2015 "Maiden Inferred Resource for Maibele North",* for further information.

In **Brazil**, Verity holds a critical metals portfolio through joint venture, spanning rare earth elements, lithium, gold, and base and precious metals, with licences in the "Lithium Valley" and at Poços de Caldas in Minas Gerais. The Company also owns 70% of the Pimenta Project, a large-scale REE opportunity in eastern Minas Gerais.

Verity Resources InvestorHub

We encourage you to go to our InvestorHub for any enquiries regarding this announcement or other investor news from Verity Resources. This platform offers an opportunity to submit questions and stay up to date on shareholder news, reports, presentations and more. To access the Verity Resources InvestorHub visit https://verityresources.com.au/.

Competent Persons Statement (Botswana)

The information in this report that relates to Exploration Results and the Mineral Resource Estimate for the Botswana projects (Maibele North, Dibete and Airstrip) is based on, and fairly represents, information and supporting documentation compiled by Mr Paul Lemmon, a Registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (SACNASP) and the Competent Person appointed by Verity Resources Limited for the Botswana projects. Mr Lemmon 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 Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Lemmon consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The Maibele North Mineral Resource Estimate was originally prepared by MSA Group and is extracted from the ASX announcement dated 28 April 2015 "Maiden Inferred Resource for Maibele North", available at www.verityresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the estimate in that announcement continue to apply and have not materially changed, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Previously Reported Information

This announcement contains no new Exploration Results. The Exploration Results referred to in this announcement were originally reported in the ASX announcements referenced in the footnotes, in Appendix 1 and in the Reference to Previous Announcements

below. In relying on those announcements and pursuant to ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. Certain Airstrip and Dibete results were first reported under the 2004 Edition of the JORC Code and have not been updated to comply with the 2012 Edition, on the basis that the information has not materially changed since it was last reported. The source of all data and results has been referenced.

Cautionary Statement

The exploration pits and bulk sampling described in this announcement are exploration activities. No Mineral Resource or Ore Reserve has been estimated for the Airstrip or Dibete prospects, and the Company has not made a decision to mine. Material excavated from the pits is for geological, sampling and testwork purposes only. The interpreted supergene copper zone and weathering profile shown in Figures 3 and 4 are geological interpretations based on drill logging and assay data and are not estimates of Mineral Resources.

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.

Reference to Previous Announcements

- ASX Release 26 August 2026 *"Botswana Prospecting Licences Renewed Over Copper-Silver Projects"*
- ASX Release 25 May 2026 *"Botswana Critical Metals Portfolio Exploration Update"*
- ASX Release 12 May 2026 *"Maiden Indicated Resource Declared at Monument Gold Project"*
- ASX Release 3 December 2025 *"Strategic Acquisition to 100% Ownership of Copper-Silver Assets Complete"*
- ASX Release 13 October 2025 *"Verity Takes 100% Ownership of Copper-Silver JV Projects"*
- ASX Release 28 November 2023 *"Drilling Hits 13% Copper and 281g/t Silver at Dibete, Botswana"*
- ASX Release 18 December 2017 *"Drill Results from Dibete Prospect in Botswana"*
- ASX Release 16 November 2017 *"Thick High-Grade Copper and Silver – Initial Holes at Dibete"*
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Appendix 1: Previously Reported Exploration Results Referred to in this Announcement

Intervals are downhole widths; true widths are not known. Intercepts were calculated using the cut-off grades and internal dilution stated in the original announcements. Coordinates are WGS84 UTM Zone 35S. Collar RLs are nominal and are not shown.

Table 1: Significant historical intercepts

Prospect	Hole / trench	From (m)	Interval (m)	Cu (%)	Ag (g/t)	Including	Original ASX release
Airstrip	ACRC003	52	11	7.63	462	3m @ 22.74% Cu, 1,379g/t Ag	22 Sep 2010
Airstrip	ACRC122	42	18	1.72	27.5	3m @ 8.39% Cu, 136.2g/t Ag	1 Mar 2012
Airstrip	ACRD029	65	1.13	21.58	1,023	0.25m @ 60.98% Cu, 2,833g/t Ag	5 Nov 2010
Airstrip	ACRD033	64	0.6	25.27	1,283	0.24m @ 49.06% Cu, 2,493g/t Ag	5 Nov 2010
Dibete	DBRC133	7	10	2.04	15.6	–	18 Dec 2017
Dibete	DBRC124	27	25	2.17	77	–	16 Nov 2017
Dibete	DBT001 (trench)	82 (along trench)	8	0.62	28.3	–	28 Nov 2023
Dibete	DBRD117	12	36	1.37	70	2.5m @ 7.41% Cu, 456g/t Ag	16 Apr 2012
Dibete	DBRC014	16	38	1.72	119.5	–	28 Nov 2023 (restated)
Dibete	DBRD149	24.85	6.15	7.20	182	1m @ 13.0% Cu, 168g/t Ag from 29m	28 Nov 2023

Table 2: Collar details

Hole / trench	Type	Easting (mE)	Northing (mN)	Dip (°)	Azimuth (°)	Depth / length (m)
ACRC003	RC	631,665	7,595,120	-60	060	80.0
ACRC122	RC	631,404	7,594,915	-60	325	150.0
ACRD029	RC/DD	631,700	7,595,100	-60	330	100.4
ACRD033	RC/DD	631,689	7,595,094	-60	325	89.4
DBRC133	RC	638,148	7,593,943	-60	045	40.0
DBRC124	RC	638,179	7,593,903	-60	137	70.0
DBT001	Trench	638,192	7,593,877	0	326	112.0
DBRD117	RC/DD	638,217	7,593,851	-60	330	69.1
DBRC014	RC	638,214	7,593,858	-70	330	110.0
DBRD149	RC/DD	638,190	7,593,849	-60	044	149.5