SEPTEMBER 2025 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

MONUMENT GOLD PROJECT - LAVERTON GOLDFIELDS, WESTERN AUSTRALIA

Phase 1 3,630m Resource Upgrade Drill Program Returns Excellent Results

- 54 reverse circulation holes completed for 3,630 meters drilled at Korong (139koz) Resource
- **Consistent gold intercepts >1 g/t Au** confirming the continuity of mineralisation
- High grade intercepts from Phase 1 (including results received post-quarter end) included:
  - **7.7m @ 6.37g/t** from 78m including **1m @ 38.0g/t** (KORC25016)
  - **3.9m @ 6.35g/t** from 96m including **1m @ 15.3g/t** (KORC25023)
  - **7.7m @ 1.9g/t** from 54m including **1m @ 9.26g/t** (KORC25046)
  - **19.4m @ 1.65g/t** from 84m including **5.8m @ 2.25g/t** (KORRC25025)
- Results confirm the geological model and grade continuity of the BIF main lode at Korong, with twin holes showing excellent reconciliation against historical intercepts for planned resource upgrade to Indicated
- Campaign forms part of a multi-stage drilling initiative, including **resource expansion drilling** and early-stage metallurgical testing to inform mining licence application

BOTSWANA COPPER-SILVER

Completed acquisition of advanced high grade critical metals (copper-silver) projects in Botswana

- Strategic acquisition of the remaining 34% Joint Venture interest in Botswana high grade critical metals Projects from BCL Investments, a 100% owned Botswana government subsidiary (in liquidation) (BCL)
- >1,800 km2 project portfolio within 50km of NexMetals Mining Corp. (**NASDAQ:NEXM**, market cap ~A$131M) Selebi Main 18Mt @ 3.51% CuEq deposit with mine facilities
- On 17 July 2025 NexMetals received a US$150 Million Letter of Interest from the Export-Import Bank of the United States to support the development of its Selebi and Selkirk Ni-Cu projects in Botswana

PIMENTA REE PROJECT – MINAS GERAIS, BRAZIL

Auger Drilling Confirms Significant REE Discovery Potential Over 20km Strike

- Maiden auger drilling program (38 holes) was conducted over priority REE targets identified from earlier sampling program that returned up to **25,817ppm TREO (2.58% TREO)**

- Consistent, high grade REE intercepts including:
  - **5m @ 2,250ppm TREO, 26% MREO from surface** (PMT-AUG-014)
  - **4m @ 2,204ppm TREO, 26% MREO from surface** (PMT-AUG-016)
  - **4m @ 2,683ppm TREO, 26% MREO from surface** (PMT-AUG-020)
  - **4m @ 2,322ppm TREO, 24% MREO from surface** (PMT-AUG-039)
    incl. **1m @ 4,171ppm TREO, 26% MREO**
  - **7m @ 2,193ppm TREO, 28% MREO from surface** (PMT-AUG-044)
- **>20km airborne geophysical signature** has been confirmed and results to date indicate wide-spread allanite-hosted mineralisation, with a similar geological signature to American Rare Earths Limited (ASX:ARR) 2.63Bt @ 3,292ppm TREO Halleck Creek Project

CORPORATE

- Verity Dual Lists on Frankfurt Stock Exchange under **FSE: 48B0**
- Strengthened the Company's funding position with strongly supported $3.0 million placement over two tranches (Tranche 1 $1.4M complete, Tranche 2 $1.6M subject to shareholder approval at an EGM on 7 November 2025)
- One free attaching $0.048 option (2-year term) for every three shares allotted under Placement
- Directors subscribed for $250k (subject to approval)
- Proceeds to primarily support the Monument Gold Project drilling and growth strategy
- Dr. Rick Gordon, PhD (Struct.Geol) appointed Strategic Advisor to lead technical oversight across geology, drilling, resource growth, mining licence application, and future scoping studies. Dr Gordon formerly held management and leadership positions with Northern Star (**ASX:NST**) and IGO Ltd (**ASX:IGO**)

Cash

- At 30 September 2025 the Company had $1.34 million in cash on hand, with an additional $1.6 million in commitments under the Placement described above.

Verity Resources Limited (**ASX:VRL**, **FSE:48B0, Verity** or **the Company**) is pleased to provide its quarterly activities report for the three-month period ending 30 September 2025.

EXPLORATION ACTIVITIES

Monument Gold Project, Laverton Gold District, Western Australia

10,000m Resource Upgrade and Expansion Drill Program – Phase 1 Success

During the quarter, the Company focused on aggressively advancing its 154koz Korong-Waihi Mineral Resource Estimate (**MRE**) at the Monument Gold Project in the Laverton Goldfields (WA).

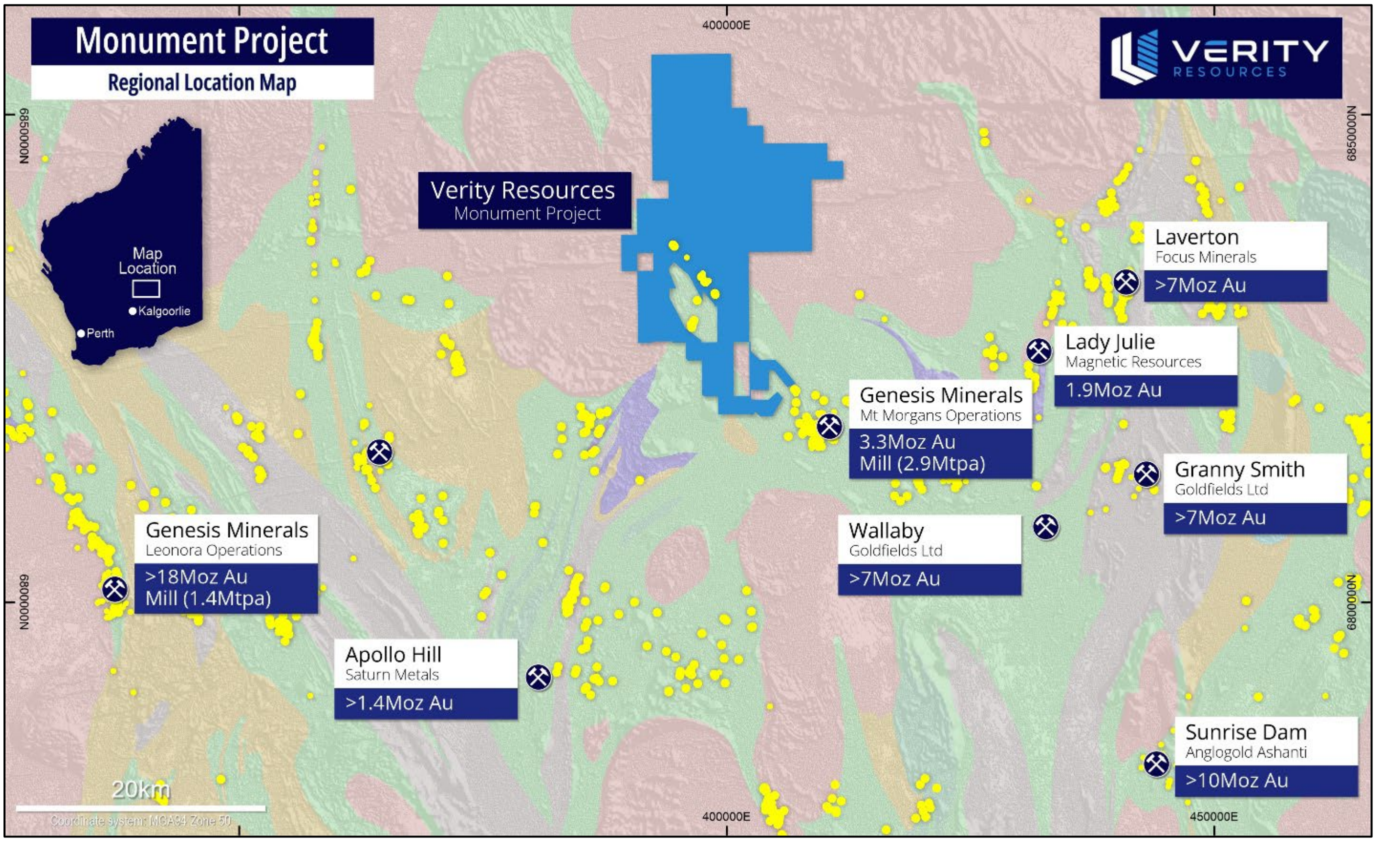

Figure 1. Monument Gold Project location in the Laverton Gold District amongst major gold deposits.

The 10,000 metre Phase 1 and Phase 2 resource upgrade and expansion drill program aims to increase geological confidence and facilitate the upgrade of selected portions of the existing Korong and Waihi MRE from JORC (2012) Inferred to Indicated confidence level, as a precursor to future scoping studies.

Drilling focused primarily on infill drilling, twinning of historical drill holes, and included a step-out holes designed to test the potential to expand the mineralisation footprint.

A Phase 1 reverse circulation (**RC**) drilling program (54 holes for 3,360m) was successfully completed at Korong to underpin an upgrade of the current MRE. All planned holes were drilled with results returning in two batches (batch two reported after quarter end) showing excellent reconciliation against historical drilling, also verifying historical unvalidated drill holes. The program **consistently returned thick, +1g/t gold intercepts across the main BIF lode,** with significant intercepts including:

- **7.7m @ 6.37g/t** from 78m including **1m @ 38.0g/t** (KORC25016)
- **3.9m @ 6.35g/t** from 96m including **1m @ 15.3g/t** (KORC25023)
- **4.8m @ 3.91g/t** from 97m (KORC25032)
- **4.8m @ 2.79g/t** from 76m including **1m @ 11.3g/t** (KORC25031)
- **9.7m @ 1.79g/t** from 48m (KORC25039)
- **7.7m @ 2.25g/t** from 64m (KORC25044)
- **5.8m @ 2.95g/t** from 62m (KORC25015)
- **7.7m @ 1.9g/t** from 54m including **1m @ 9.26g/t** (KORC25046)
- **3.9m @ 3.45g/t** from 37m (KORC25029)
- **3.9m @ 3.81g/t** from 57m (KORC25005)
- **2.9m @ 3.60g/t** from 30m (KORC25012)
- **4.8m @ 3.27g/t** from 86m (KORC25037)
- **2.9m @ 3.14g/t** from 30m (KORC25028)
- **5.8m @ 2.50g/t** from 15m (KORC25006)
- **19.4m @ 1.65g/t** from 84m including **5.8m @ 2.25g/t** (KORRC25025)
- **1.9m @ 2.66g/t** from 34m (KORC25004)
- **6.8m @ 1.47g/t** from 71m (KORC25040)
- **6.8m @ 1.45g/t** from 57m (KORC25030)
- **7.7m @ 1.76g/t** from 31m (KORC25038)
- **9.7m @ 1.54g/t** from 30m (KORC25019)
- **6.8m @ 1.40g/t** from 10m (KORC25003)

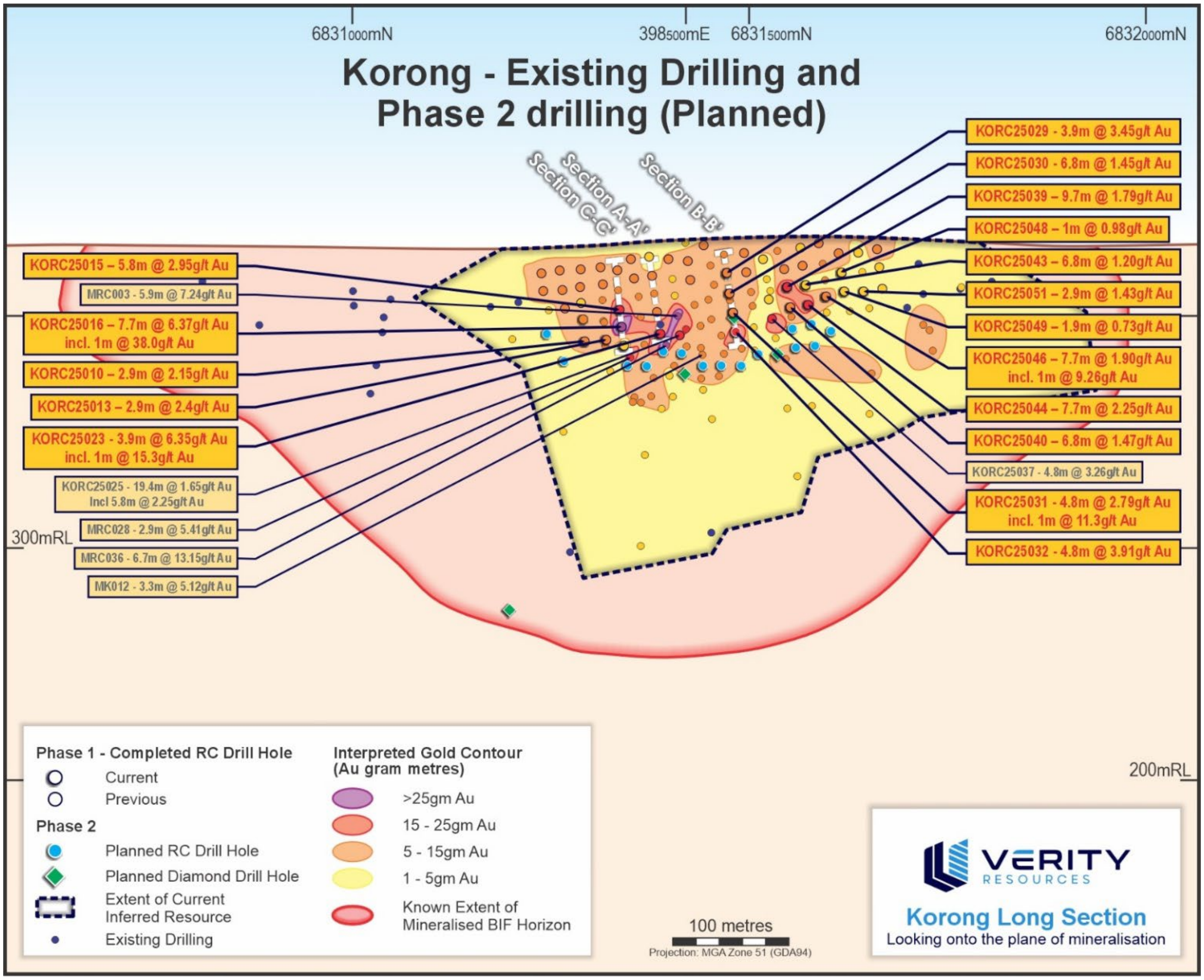

Figure 2. Long Section view of recently completed drilling with assays, looking from the hanging wall down onto the mineralised Banded Iron Formation (BIF) horizon (red outline). Outline of the current 154koz Au Inferred Resource is shown (black).

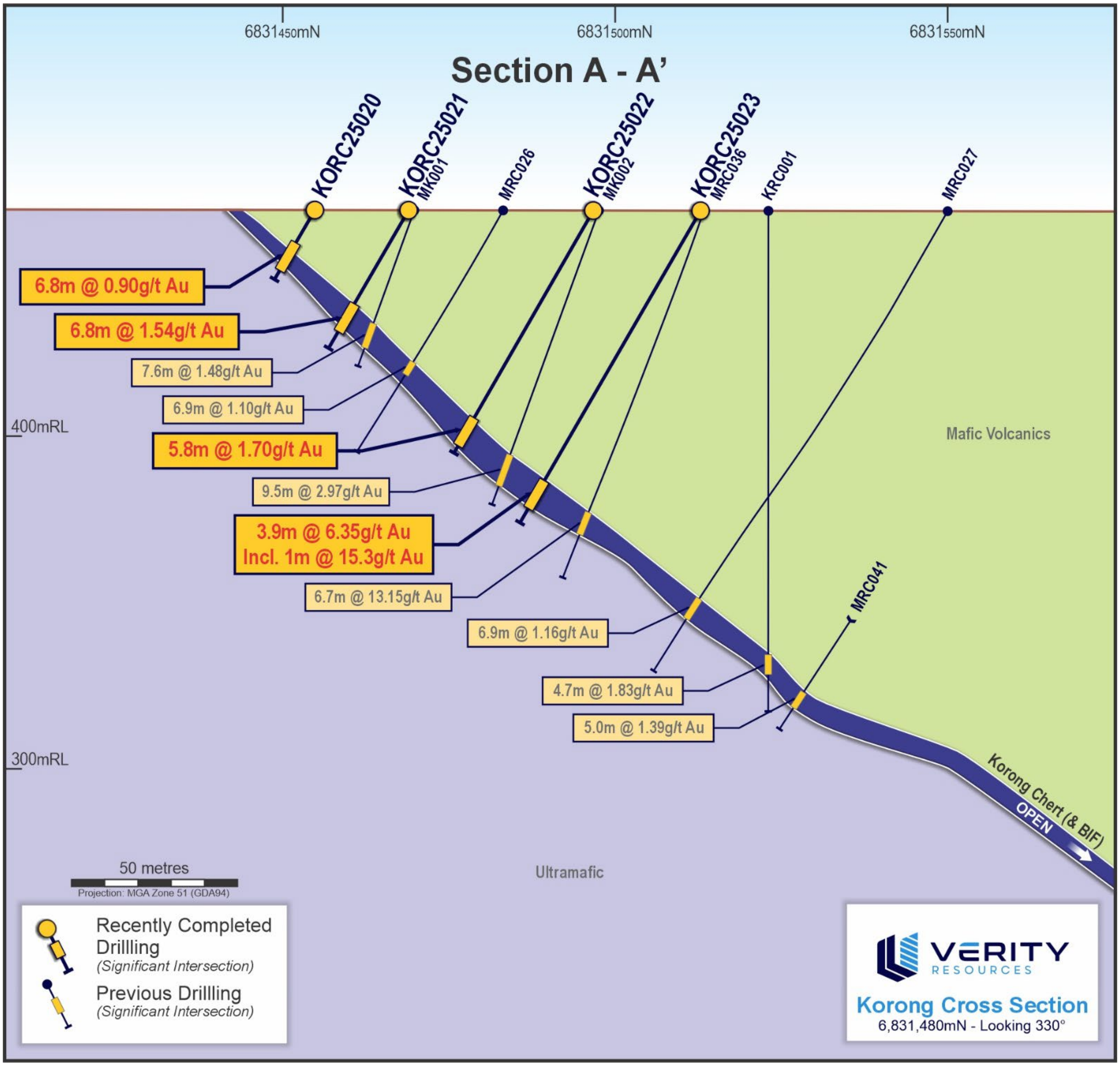

Figure 3. Representative cross section A-A' through the core of the Korong mineralisation showing the BIF main mineralised lode.

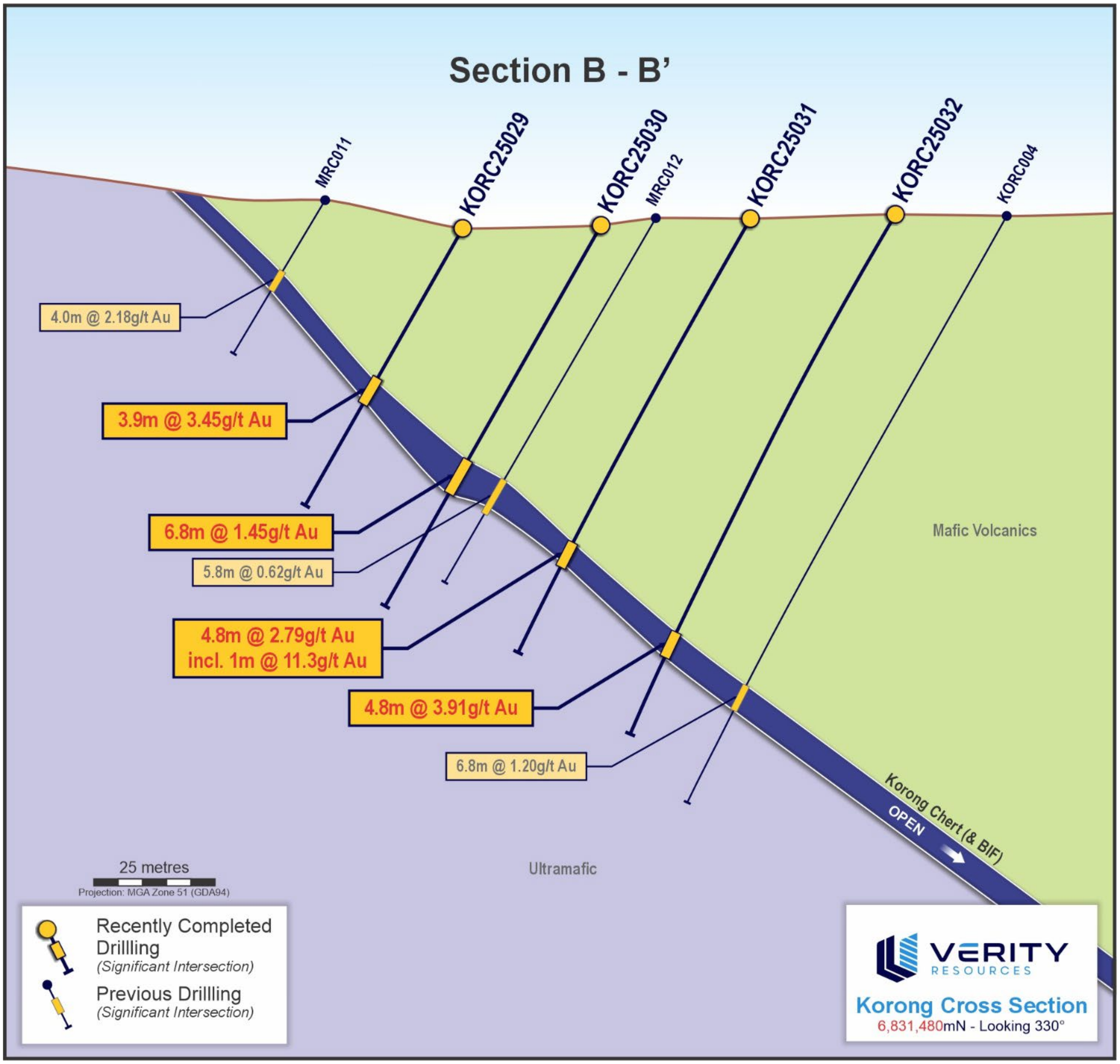

Figure 4. Representative cross section B-B' through the core of the Korong mineralisation showing the BIF main mineralised lode.

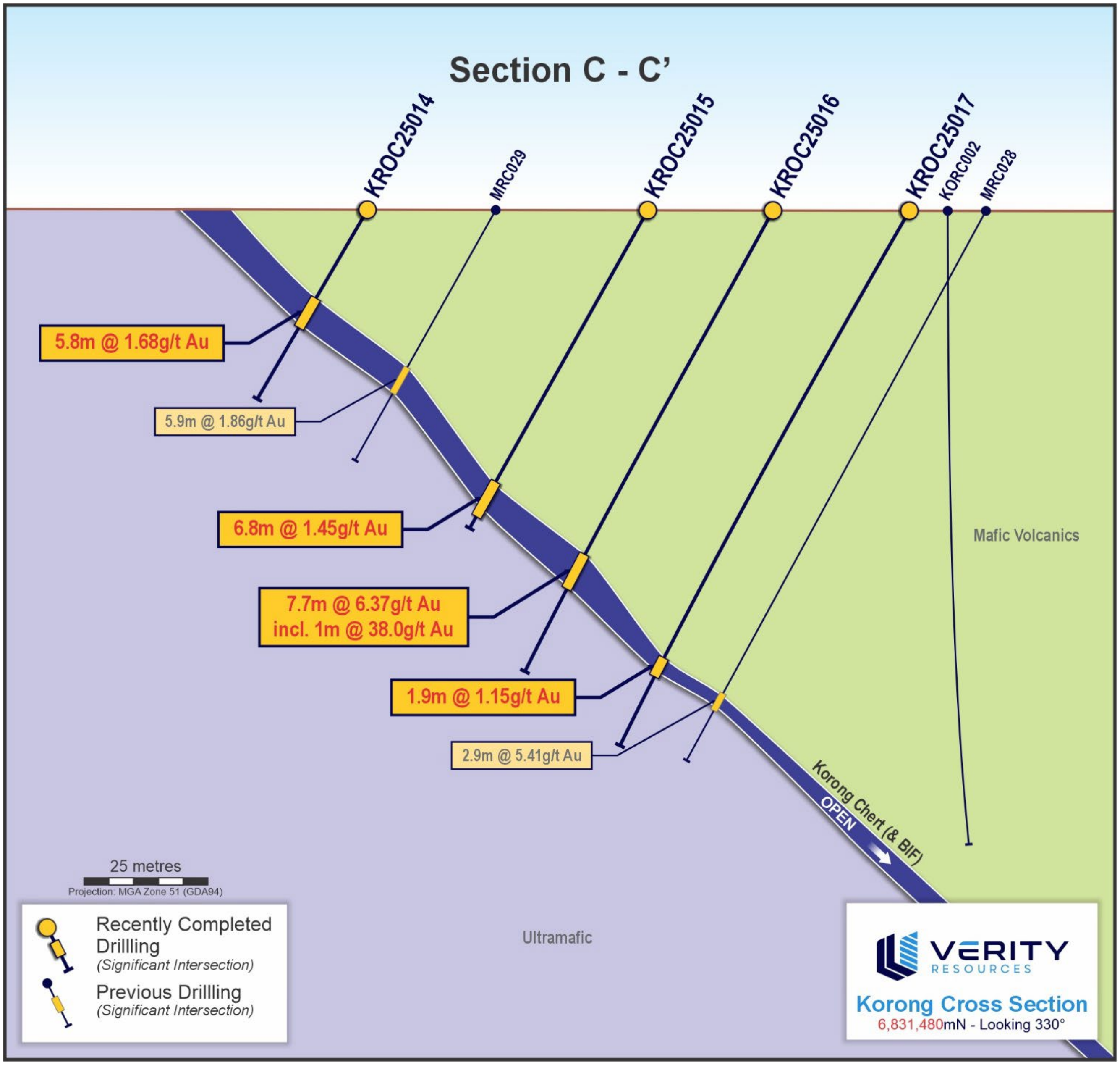

Figure 5. Representative cross section D-D' through the core of the Korong mineralisation showing the BIF main mineralised lode.

The Phase 1 results demonstrated thickness and grade continuity at 25m x 25m spacing to support Verity's plan to upgrade select parts of the resource to Indicated status in the next mineral resource estimate (**MRE**). The lodes remain open along strike and down-plunge, preserving clear growth options for the Phase 2 RC and diamond drilling currently in progress.

10,000m Resource Upgrade and Expansion Drill Program – Phase 2 In Progress

The Phase 2 6,400m (RC and diamond) drill program commenced during the quarter and is currently in progress at the 139koz Au Korong deposit and 15koz Au Waihi deposit, with drilling focused on both step out extensions and infill drilling the most prospective zones of the Inferred Resource (refer ASX releases 16 September 2025 and 6 October 2025).

Additionally, down plunge diamond drill holes were designed to validate the high grade plunge of the Korong-Waihi MRE. The program comprises 77 drill holes (5 DD and 72 RC) for a total of approximately 6,400 metres. This phase completes the infill drilling required to support an increase in geological confidence and facilitate the upgrade of the existing 154koz MRE from Inferred to Indicated confidence level, as a precursor to the next phase of scoping studies.

Historical Data Validation

In parallel with Phase 1 and Phase 2 drilling, the Company completed a detailed review and validation of historical drilling at Monument. This work brought legacy data up to JORC 2012 standards and confirmed multiple previously-reported high-grade gold intercepts at the Korong and Waihi deposits.

Notably, historical results including **6.7m @ 13.15g/t Au** and **5.90m @ 7.24g/t Au** (among others) were verified, highlighting the existence of robust high-grade zones within the BIF lodes.

The successful validation of these legacy drill holes strengthens the geological model and supports the continuity of mineralisation between old and new data sets. This provides a solid foundation for the upcoming MRE update and demonstrates the significant upside remaining at Monument.

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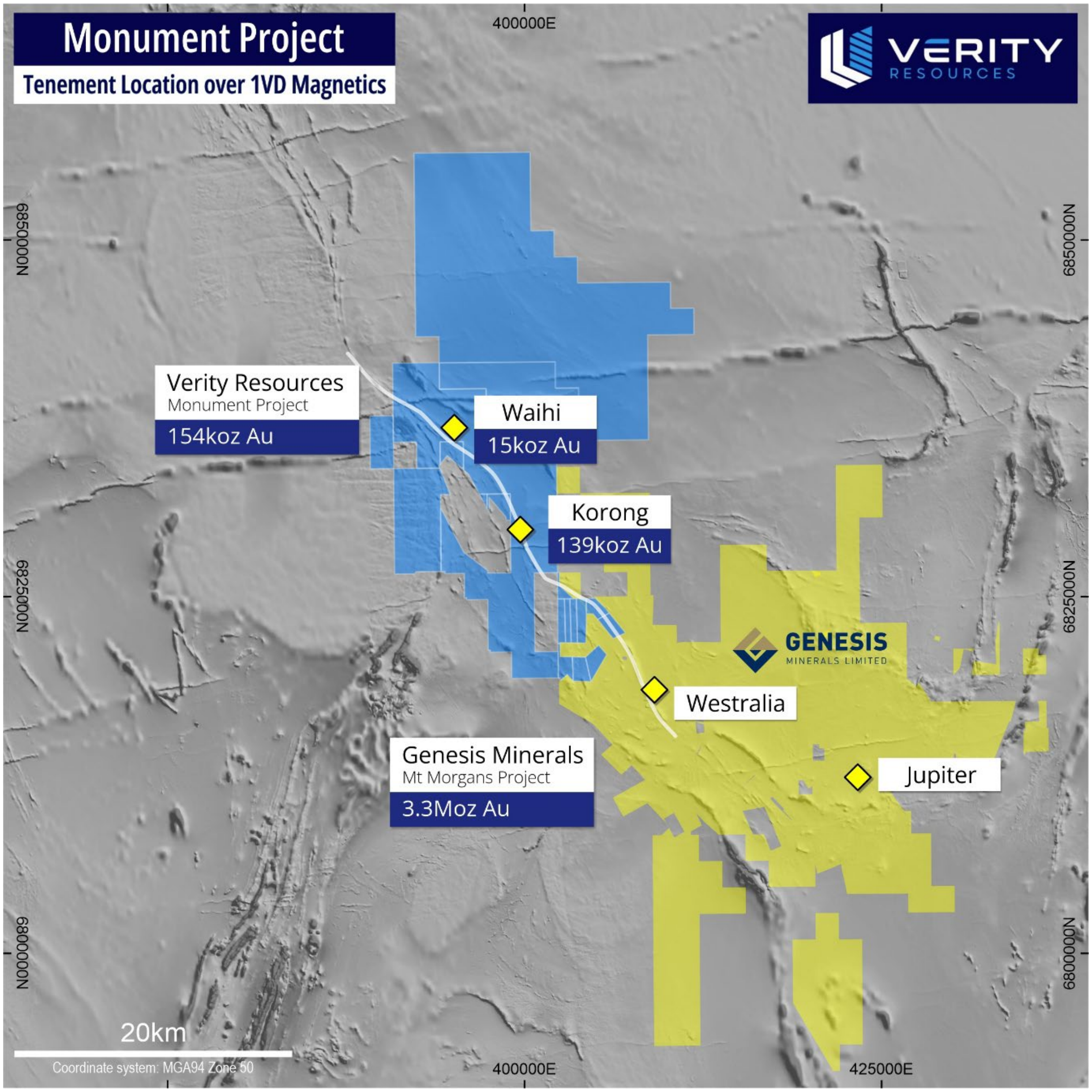

Figure 6. Monument Gold Project location in the Laverton Gold District amongst major gold deposits.

Appointment of Strategic Advisor to Drive Resource Upgrade and Expansion Program

During the quarter, the Company appointed Xirlatem Pty Ltd (**Xirlatem**) as Strategic Advisor to the Company for the Monument Gold Project in Western Australia. As part of this consulting engagement, Dr Rick Gordon BSc (Hons), PhD, Principal Consultant and Founder of Xirlatem, will act as Verity's lead technical advisor.

Xirlatem is a boutique geological consultancy focused on high-impact technical support for Australian gold and base metal explorers.

Dr Gordon is a highly regarded structural geologist with over 25 years of experience in gold exploration and project development across Australia. His expertise in structural interpretation and mineral systems targeting has played a key role in the success of numerous discoveries at Northern Star Resources (ASX:NST) and IGO Limited (ASX:IGO). Based in Kalgoorlie, Dr Gordon brings strong regional insight and field accessibility to Verity's operations.

This strategic appointment aligns with Verity's Resource upgrade and expansion strategy.

In parallel, Dr Gordon will oversee the Company's broader exploration efforts, resource growth targeting, and the recently initiated mining licence application process. His role will extend to future scoping studies, mine optimisation work, and technical assessments that will underpin the Company's pathway to potential production.

Pimenta REE-Gallium-Titanium Project – Minas Gerais, Brazil

The Pimenta Project is a large-scale critical minerals asset situated in Minas Gerais, Brazil, a region well-known for rare earth element (**REE**) occurrences and mining infrastructure. Verity holds a 70% interest in Pimenta (via its Brazilian subsidiary), in joint venture with Foxfire Metals Pty Ltd which holds the remaining 30%. Pimenta has emerged as a highly prospective rare earths discovery.

Auger Drilling Results

Post quarter-end Verity received results from its maiden drilling program at Pimenta, focusing on shallow auger drilling to test previously identified soil geochemical anomalies that returned exceptional results up to **25,817ppm TREO (2.6% TREO)**. A total of 38 auger holes were completed across a broad area, targeting an extensive ~20km radiometric strike and confirmed widespread near-surface REE mineralisation within a deeply weathered soil-saprolite profile developed over granite.

The auger campaign defined broad, consistent mineralisation over multiple traverses. The mineralisation exhibits excellent continuity and favourable MREO/TREO ratios similar to granite-hosted systems such as American Rare Earths Limited (ASX:ARR) Halleck Creek allanite REE deposit with 2.63Bt @ 3,292 ppm TREO Resource (Measured + Indicated + Inferred)[1].

[1] ASX:ARR Halleck Creek Project ASX release "Updated Scoping Study", 24 February 2025.

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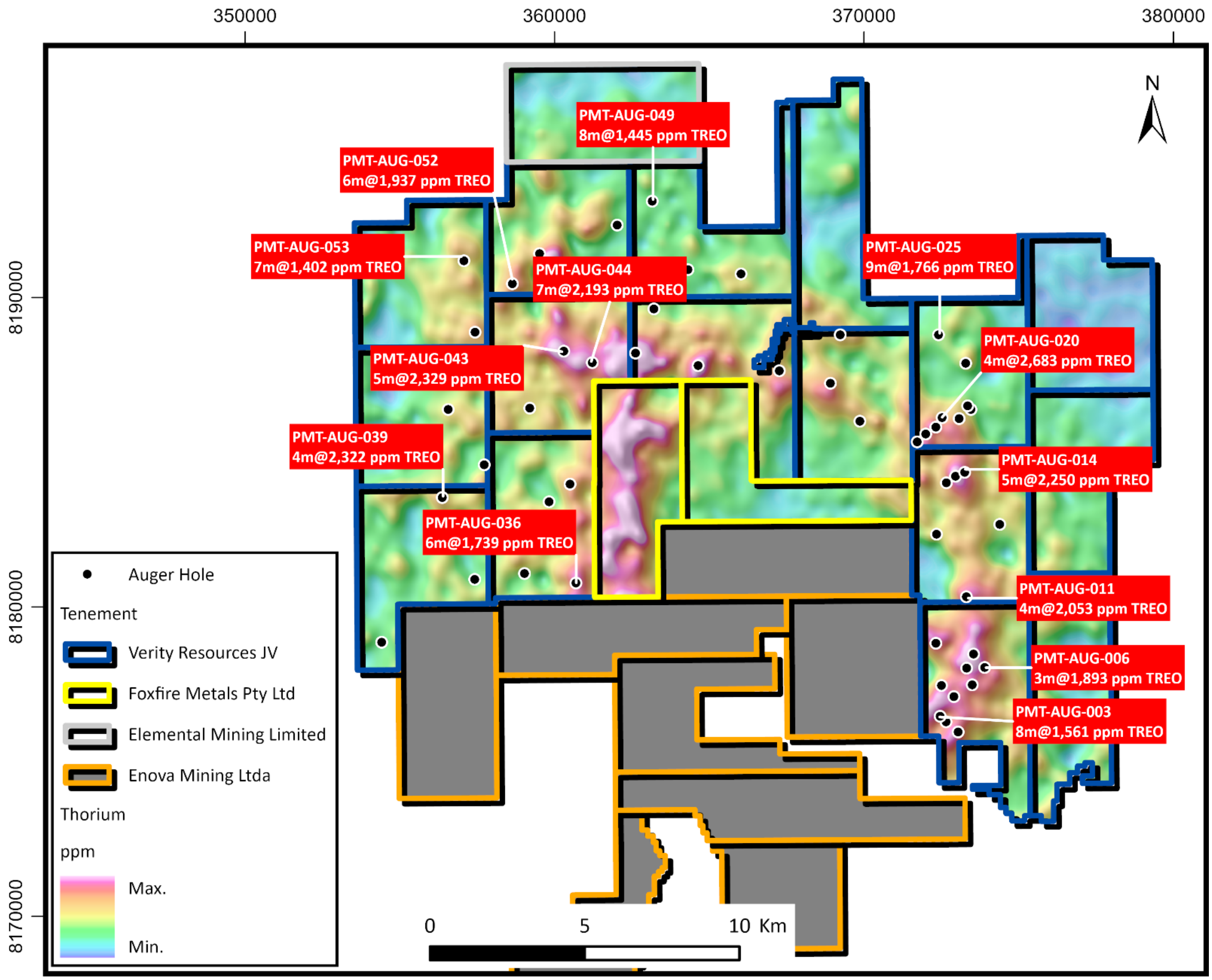

Figure 7. Pimenta Project with significant TREO intercepts, over airborne radiometric image.

Top intervals include **4m @ 2,683 ppm TREO (26% MREO)** and **5m @ 2,250 ppm TREO (26% MREO)**, with average MREO proportions of 24–27%. LREEs (Ce, La, Nd, Pr) dominate, accounting for over 90% of total REO, consistent with allanite-dominated mineralogy.

Interpretation of TREO distribution and %MREO confirms a coherent geochemical system controlled by granitic source and minimal secondary mobilisation. The auger results will guide the next phase of drilling and metallurgical sampling to evaluate depth extension and extraction characteristics.

These early-stage results provide a clear foundation for follow-up infill drilling and metallurgical testwork, targeting both near-surface material and underlying granite-hosted REE mineralisation.
Multi-element geochemistry supports an evolved granitic source for REE. Notable accessory elements included anomalous gallium intercepts of **4m @ 62ppm Ga_2O_3** including to **1m @ 77ppm Ga_2O_3.**

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BOTSWANA

Strategic Acquisition to take 100% Ownership of Critical Metals Portfolio

Post quarter-end, the Company made a strategic advance in its Botswana critical metals portfolio.

The Company exercised its pre-emptive right over a bid to acquire the remaining 34% joint venture interest (**JV Interest**) held by BCL Investments Limited (**BCL**), a wholly owned subsidiary of the Botswana Government. The acquired JV Interest takes Verity to 100% ownership of the 1,800km^2 portfolio of high grade Cu-Ag and Cu-Ni projects in Botswana.

The agreed purchase price for this interest was ~US$206,000 in cash. This transaction (following formal completion) will dissolve the JV and give Verity sole ownership and control of the advanced critical minerals portfolio in Botswana.

Verity holds a portfolio over 1,800km^2 of critical metals projects in northeastern Botswana (Figure 8). These projects lie in the Limpopo Mobile Belt, an Archean metamorphic terrain known for major copper and nickel deposits. Verity's key Botswana assets include the Maibele North Ni-Cu-Co-PGE deposit and two high-grade Cu-Ag prospects Airstrip and Dibete, along with several regional exploration targets (Figure 9).

The Maibele North, Airstrip and Dibete prospects only cover ~143 km^2 of the ~1,800 km^2 portfolio in Botswana (less than 10%). All three main prospects are clustered ~50–80 km northeast of the Selebi Ni-Cu mine and smelter complex, recently acquired by NexMetals Mining Corporation (NASDAQ:NEXM)(**NexMetals**).

On 17 July 2025, NexMetals announced the receipt of a US$150 million Letter of Interest from the Export-Import Bank of the United States to support the re-development of NexMetals' Selebi and Selkirk Ni-Cu-Co-PGE mines in Botswana[2].

[2] NexMetals Mining Corp. press release 17 July 2025 *"NexMetals Receives US$150 Million Letter of Interest from the Export-Import Bank of the United States for Its Critical Metals Projects in Botswana"*

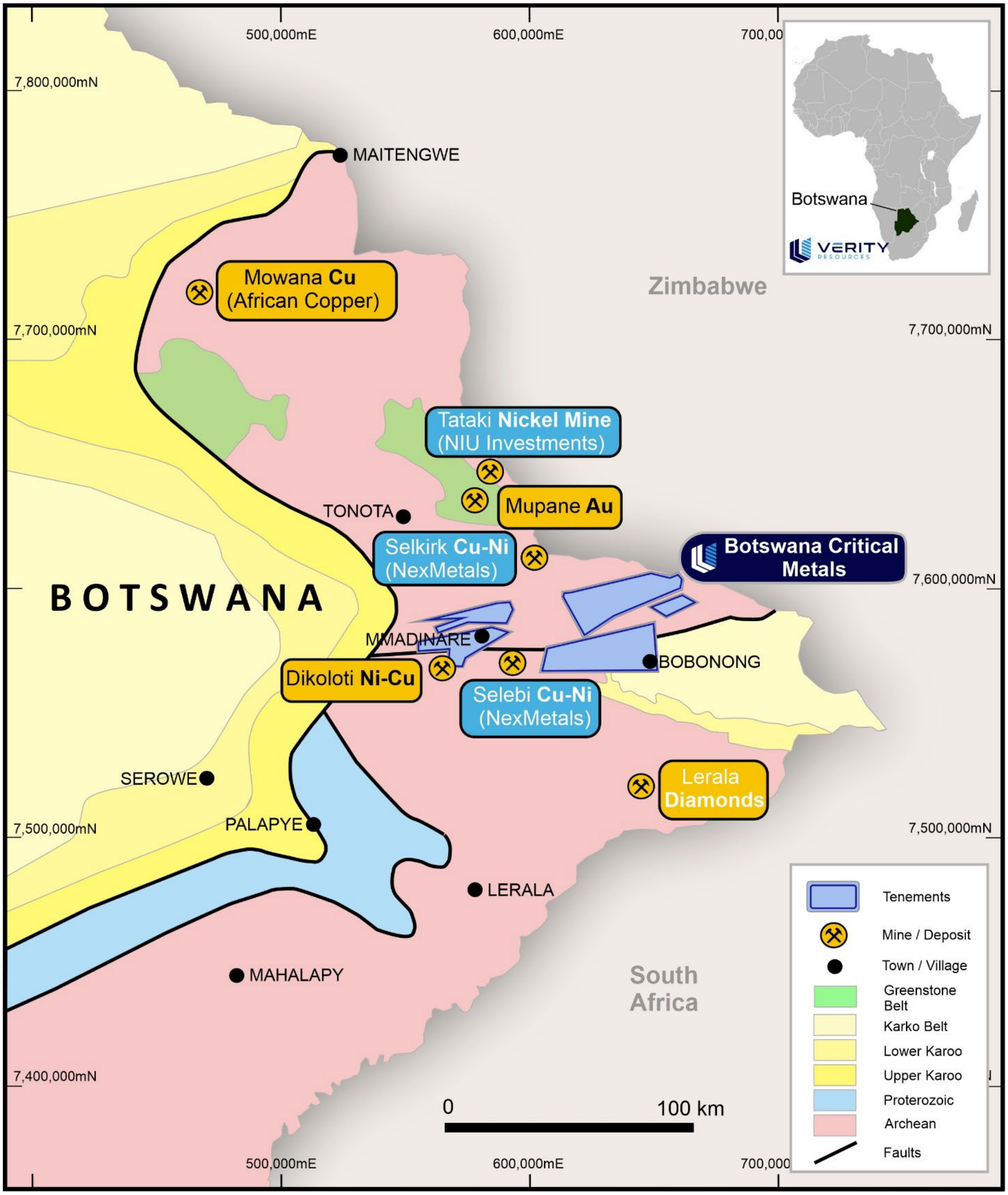

Figure 8. Map of Verity Tenements with surrounding deposits/mines in eastern Botswana

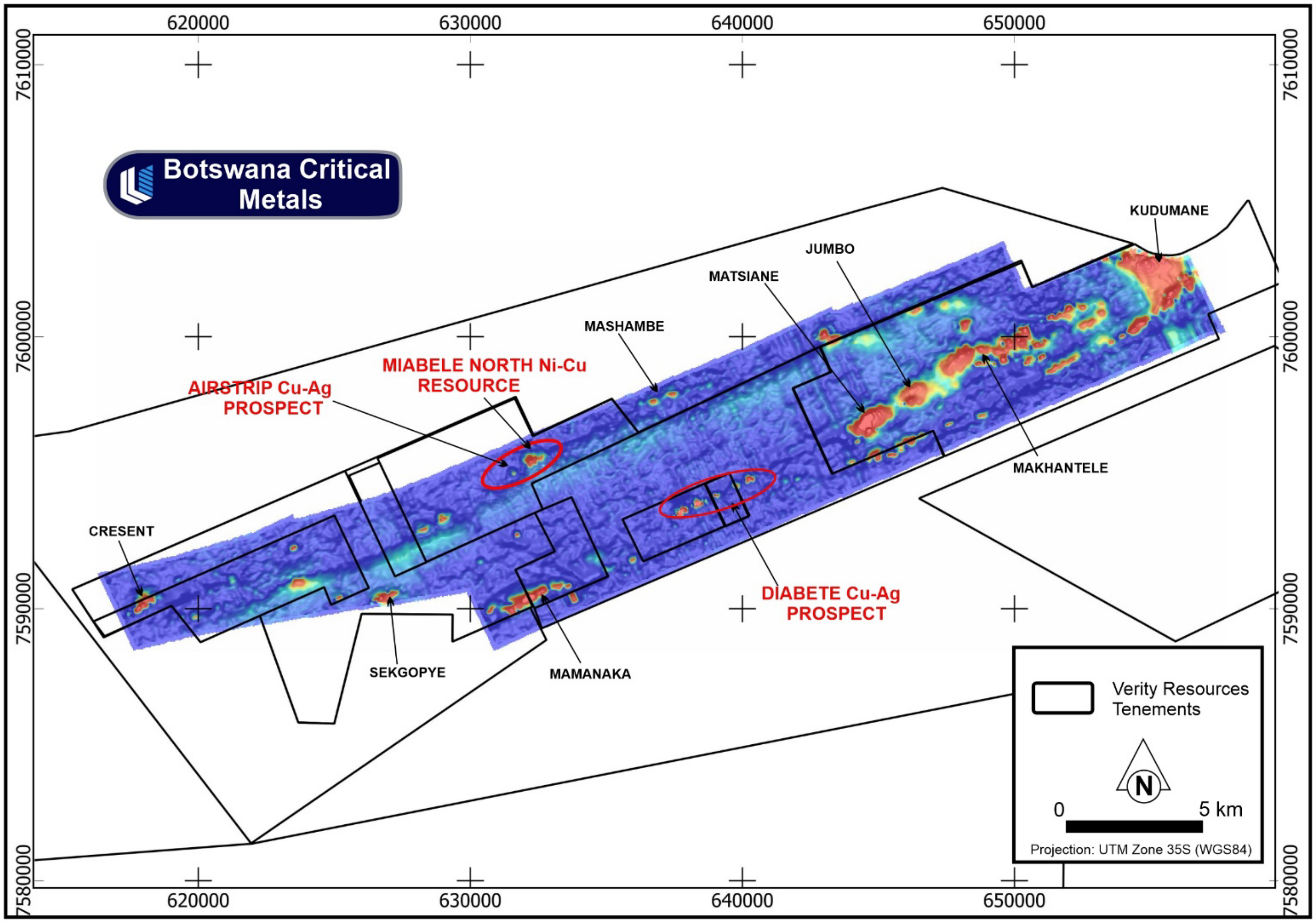

Figure 9. Airstrip, Dibete and Maibele North Projects overlaid on regional VTEM. Numerous additional early-stage prospects and multiple VTEM anomalies are future exploration targets

Key Exploration Results - Airstrip

Drilling at Airstrip yielded high-grade Cu-Ag intercepts, highlighting the bonanza nature of the veins. Significant results include[3]:

- **11m at 7.63% Cu, 462g/t Ag** from 52m (ACRC003)
  incl. 7m @ 11.81% Cu, 717g/t Ag
  and 3m @ 22.74% Cu, 1,379g/t Ag
- **18m @ 1.72% Cu, 27.5g.t Ag f**rom 42m (ACRC122)
  incl. 3m @ 8.39% Cu, 136.2g/t Ag

3.ASX Releases 22 September 2010; 1 March 2012; 2 November 2010; 5 November 2010. Airstrip historical drilling results were disclosed under the JORC 2004 Code and have not been updated to comply with the JORC 2012 Code on the basis there has been no material change in this information since it was last reported.

- **8m @ 1.71% Cu, 51.1g/t Ag** from 159m (ACRD018)
- **1.13m @ 21.58% Cu, 1,023g/t Ag** from 65m (ACRD029)
  incl. 0.25m @ 60.98% Cu, 2,833g/t Ag
- **0.9m @ 20.53% Cu, 377g/t Ag** from 55m (ACRD032)
  incl. 0.35m @ 57.59% Cu, 1,054g/t Ag
- **0.6m @ 25.27% Cu, 1,283g/t Ag** from 64m (ACRD033)
  incl. 0.24m @ 49.06% Cu, 2,493g/t Ag

Many shallow hits have Cu >1% with tens to hundreds of g/t Ag, confirming a shallow supergene enrichment blanket (e.g. **36m @ 1.37% Cu, 70g/t Ag from 12m** in DBRD117 at a nearby Dibete-Airstrip trend location - illustrating the regional potential).

All mineralised zones at Airstrip remain open. Particularly, the C6 shoot is open down-plunge (towards the southwest) and along strike, and C12 is open at depth. The 2021 AMT geophysical program indicated possible deeper conductors below both C6 and C12 that could represent larger sulphide accumulations at depth.

Key Exploration Results - Dibete[4]

Significant previous drill intercepts at Dibete include:

- **36m @ 1.37% Cu, 70g/t Ag** from 12m (DBRD117)
  inc. 2.5m @ 7.41% Cu, 456g/t Ag
- **20m @ 1.13% Cu, 29.5g/t Ag** from 30m (DBRD013)
  inc. 2m @ 3.25%Cu, 114.1g/t Ag
- **17m @ 2.7% Cu, 40.5g/t Ag** from 16m (DBRC081)
- **11m @ 4.5% Cu, 229.9g/t Ag** from 33m (DBRC028)
- **10m @ 3.9% Cu, 110g/t Ag** from 43m (DBRC108)
- **17m @ 1.48% Cu, 45 g/t Ag** from 15m (DBRC123)
- **25m @ 2.17% Cu, 77g/t Ag** from 27m (DBRC124)
  including 6m @ 4.46% Cu, 162g/t Ag
- **13m @ 2.11% Cu, 37.8g/t Ag** from 37m (DBRC129)
- **13m @ 1.9% Cu, 61.9g/t Ag** from 41m (DBRC130)
- **6m @ 4.46% Cu, 162 g/t Ag** from 38m (DBRC131)

4. ASX Releases 16 April 2012; 16 November 2017; 18 December 2017; 14 November 2023; 28 November 2023. Dibete historical drilling results reported on 16 April 2012 were disclosed under the JORC 2004 Code and have not been updated to comply with the JORC 2012 Code on the basis there has been no material change in this information since it was last reported.

- **10m @ 2.04% Cu, 15.6g/t Ag** from 7m (DBRC133)
- **9m @ 1.54% Cu, 82g/t Ag** from 45m (DBRD142)

  incl. 2m @ 4.20% Cu, 269g/t Ag from 52m
- **6.15m @ 7.20% Cu, 182g/t Ag** from 24.85m (DBRD149)

Target Mineralisation Style

The high-grade Cu and Ag mineralisation at the Airstrip and Dibete prospects appear to be very similar in style and geology to the historically significant Messina Cu Deposits located approximately 230km to the south-east in South Africa. The Messina Copper[5] district contains multiple high-grade Cu deposits comprising breccia pipes, disseminated replacement and fissure deposits centred on NW-NE structural intersections within high-grade metamorphic rocks of the Limpopo Mobile Belt similar to those seen in the Magogophate Shear Zone. The Messina deposits were discovered initially by the recognition of narrow, high-grade Cu veins close to surface, with the larger orebodies extending to over 1,400m depth spaced over a 15km strike zone. The area was mined from 1903 to 1993 and historical records estimate up to 42 million tons of Cu-bearing ore were extracted at Messina. Similarities between Messina and Dibete/Airstrip, including the presence of narrow, extremely high-grade Cu veins, spatial association of Karoo-aged dolerite dykes and mineralisation located on NW-NE structural and geological trends all suggest that this style of mineralisation is a valid target type for the Magogophate Shear Zone.

Maibele North Inferred Resource

The project contains Ni sulphide mineralisation related to ultramafic intrusions within mobile belt rocks and is broadly analogous in style to other ultramafic intrusion-related mobile belt nickel discoveries such as IGO's Nova-Bollinger deposit (ASX:IGO), Chalice Mining's Gonneville deposit (ASX:CHN) and the Thompson deposit found in the globally significant Thompson Belt in Canada.

JORC Inferred Mineral Resource Estimate

Maibele North contains a **JORC (2012) Inferred Mineral Resource Estimate** of **2.38 million tonnes @ 0.72% Ni and 0.21% Cu**, with **0.63g/t 4PGE+Au** (combined platinum, palladium, rhodium, ruthenium and gold) using a 0.30% Ni cut-off. This Resource was estimated by MSA Group in April 2015.

Million Tonnes (Mt)	Ni (%)	Cu (%)	Pt (g/t)	Pd (g/t)	Rh (g/t)	Ru (g/t)	Au (g/t)
2.38	0.72	0.21	0.08	0.36	0.04	0.05	0.10

Table 1. Maibele North - JORC Inferred Mineral Resource Estimate (cutoff 0.3% Nickel)

Cobalt is also present, though specific cobalt grade was not reported in the 2015 MRE. The deposit shows potential for expansion and is open along strike to both east and west, and at depth below ~200m.

<u>Prior to BCL entering liquidation, over A$4 million was spent on exploration at Maibele North that was not incorporated into the Mineral Resource Estimate.</u>

[5] Jacobsen J.B.E. and McCarthy T.S., 1976: An Unusual Hydrothermal Copper Deposit at Messina, South Africa. Economic Geology, Vol. 71, 1976, pp 117 - 130

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CORPORATE

Cash Position

At 30 September 2025, the Company had $1.34 million in available cash on hand.

Frankfurt Stock Exchange – Dual Listing

In July, Verity advised that it had successfully dual listed on the Frankfurt Stock Exchange (**FSE**) under the ticker FSE: 48B0, as part of the Company's international outreach strategy.

Appointment of Strategic Advisor to Drive Resource Upgrade and Expansion Program

During the September quarter, the Company appointed Xirlatem Pty Ltd (**Xirlatem**) as Strategic Advisor to the Company for the Monument Gold Project in Western Australia. As part of this consulting engagement, Dr Rick Gordon BSc (Hons), PhD, Principal Consultant and Founder of Xirlatem, will act as Verity's lead technical advisor.

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This strategic appointment aligns with Verity's Resource upgrade and expansion strategy. This includes the commencement of resource-focused drill program at the Korong deposit set to commence imminently, designed to upgrade the current Mineral Resource to the JORC (2012) Indicated category and provide resource expansion drilling opportunities.

In parallel, Dr Gordon will oversee the Company's broader exploration efforts, resource growth targeting, and the recently initiated mining licence application process. His role will extend to future scoping studies, mine optimisation work, and technical assessments that will underpin the Company's pathway to potential production.

$3.0M Strongly Supported Placement

During the quarter, the Company announced it had received firm commitments to raise A$3.0 million (before costs) via a two-tranche placement of ordinary shares. Tranche 1 ($1.4 million before costs) was completed in September, with Tranche 2 ($1.6 million before costs) subject to shareholder approval at a general meeting to be held on 7 November 2025.

Approximately 125 million new shares will be issued at $0.024 per share under the placement, with one free attaching option for every three shares subscribed (options exercisable at $0.048, expiring two years from issue).

The placement was well-supported by both new and existing shareholders, including participation by the Company's directors that subscribed for a total of $250,000 in the raise, subject to shareholder approval

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at a forthcoming general meeting to be held on 7 November 2025. Evolution Capital acted as the sole lead manager for the placement.

During the quarter 609,000 unlisted options exercisable at $0.022 were exercised raising $13,398.

ADDITIONAL ASX INFORMATION

As at 30 September 2025 or for the quarter ending 30 September 2025 where applicable.

ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was $955,758 comprising $640,008 on field exploration in Western Australia, $217,633 on field exploration and $63,286 in licence renewal fees in Brazil and $20,929 on field exploration in Botswana..

ASX Listing Rule 5.3.2

There was no substantial mining production and development activities during the quarter.

ASX Listing Rule 5.3.3

For the purpose of ASX Listing Rule 5.3.3, details of the tenements held by Company are set out in the Tenement Schedule.

ASX Listing Rule 5.3.5

During the period, the Company paid $299,747 to related parties, comprising payments of $15,015 to directors for salaries/director's fees, on normal commercial terms, and $284,732 joint venture exploration expenditure in Brazil paid via Foxfire Metals Pty Ltd.

Tenement Schedule

Tenement Schedule - Western Australia

Tenement	Expiry Date	Status	Percentage Holding (%)
E39/1846	16/06/2025	Granted	100%
E39/1866	1/02/2027	Granted	100%
E39/2024	2/07/2028	Granted	100%
E39/2035	2/07/2028	Granted	100%
E39/2139	21/07/2025	Granted	100%
P39/5837	30/10/2026	Granted	100%
P39/5855	3/07/2027	Granted	100%
P39/6051	6/04/2028	Granted	100%
P39/6052	6/04/2028	Granted	100%
P39/6053	6/04/2028	Granted	100%
P39/6054	5/08/2028	Granted	100%
P39/6055	1/12/2028	Granted	100%
P39/6056	1/12/2028	Granted	100%
P39/6057	2/12/2028	Granted	100%
P39/6058	2/12/2028	Granted	100%
E39/2558	**-**	Application	100%
E39/2562	**-**	Application	100%
M39/1189	-	Application	100%
E39/2036	-	Surrendered	100%

Tenement Schedule - Botswana

Tenement	Expiry Date	Status	Percentage Holding(%)
PL2477/2023	31-Mar-26	Active	66*
PL2478/2023	31-Mar-26	Active	66*
PL2479/2023	31-Mar-26	Active	66*
PL136/2021	30-Apr-27	Active/Renewed	100
PL183/2021	30-Apr-27	Active/Renewed	100
PL186/2020	30-Apr-27	Active/Renewed	100
PL188/2020	30-Apr-27	Active/Renewed	100
PL006/2021	30-Dec-26	Active/Renewed	100
PL007/2021	31-Dec-26	Active/Renewed	100
PL222/2022	30-Sep-25	Renewal Pending	100
PL123/2024	31-Mar-26	Active	100

*66% at 30 September, 100% post quarter end

Tenement Schedule - Brazil

Tenement	Location (Prospect)	Expiry Date	Substance	Holder	Percentage Holding (%)
800.848/2022	Ceara – Pedra Branca	22/02/2026	Platinum Ore Gold Ore	Brazilian Mining Ventures Ltda	50%
800.849/2022	Ceara – Pedra Branca	19/03/2027	Platinum Ore Gold Ore	Foxfire Metals Ltda	50%
830.390/2023	Minas Gerais – Lithium Valley (Berizal)	31/05/2026	Lithium Ore	Foxfire Metals Ltda	50%
830.494/2023	Minas Gerais – Lithium Valley (Pedra Azul Granite)	03/04/2026	Lithium Ore	Foxfire Metals Ltda	50%
831.074/2023	Minas Gerais – Lithium Valley (Curral De Dentro)	07/28/2026	Lithium Ore	Foxfire Metals Ltda	50%
830.504/2023	Minas Gerais – Lithium Valley (Caladão)	03/04/2026	Lithium Ore Rare Earths	Foxfire Metals Ltda	50%
832.540/2022	Minas Gerais – Lithium Valley (Virgem da Lapa)	07/02/2026	Lithium Ore	Foxfire Metals Ltda	50%
831.091/2023	Minas Gerais – Andradas (Caldera Project)	31/05/2026	Rare Earths	Foxfire Metals Ltda	50%
830.892/2023	Minas Gerais – Andradas (Caldera Project)	28/02/2027	Rare Earths	Foxfire Metals Ltda	50%
830379/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830381/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830382/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830385/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830386/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830387/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830388/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830389/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830391/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830392/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830393/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830394/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830395/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830396/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%
830397/2024	Minas Gerais – (Pimenta	24/05/2027	Rare	Brazilian Mining	70%

	Project)		Earths/Lithium	Ventures Ltda	
870268/2024	Minas Gerais – (Pimenta Project)	24/05/2027	Rare Earths/Lithium	Brazilian Mining Ventures Ltda	70%

The mining tenement interests acquired or relinquished during the quarter and their location
During the period, Western Australia tenement E39/2036 was relinquished.

There were no other mining tenement interests acquired or relinquished during the quarter.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter
Verity Resources, via its wholly-owned subsidiary African Metals (Pty) Limited, holds a 66% interest in Prospecting Licences PL2477/2023, PL2478/2023 and PL2479/2023. The remaining 34% is held by BCL Limited. At the date of this announcement, African Metals (Pty) Limited increased its interest in these tenements to 100%.

Verity Resources, via its wholly owned subsidiary Brazilian Ventures Pty Ltd or its wholly owned subsidiary in Brazil, Brazilian Mining Ventures Ltda, holds a 70% interest in tenements comprising the Pimenta Project, and 50% of all other tenements in Brazil. 30% of Pimenta Project and 50% of the remaining Brazil tenements are held by Foxfire Metals Pty Ltd.

Additional Tenement Information
African Metals (Pty) Ltd and Monument Exploration Pty Ltd are wholly owned subsidiaries of the Company. Minerals Holdings (Botswana) Pty Ltd holds a 5% net profit share interest in Prospecting Licences PL2477/2023, PL2478/2023 and PL2479/2023.

Brazilian Mining Ventures Pty Ltd is a wholly owned subsidiary of the Company and Brazilian Mining Ventures Ltda (Brazil) is a wholly owned subsidiary of Brazilian Ventures Pty Ltd.

-Ends-

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. 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.

Competent Persons Statement (Brazil)

The information in this report that relates to exploration results is based on information compiled by Mr. Antonio de Castro, BSc (Hons), MAusIMM, CREA, who acts as consultant to the Company. Mr. de Castro has sufficient experience which is relevant to the type of deposit under consideration and to the reporting of exploration results to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Castro consents to the report being issued in the form and context in which it appears.

Competent Persons Statement (Botswana)

The information in this report that relates to Exploration Targets and Exploration Results is based on recent and historical exploration information compiled by Mr Costa Milonas, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Milonas is a consultant to Verity Resources Limited. Mr Milonas 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 Milonas 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

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Kew East VIC 3102
info@verityresources.com.au

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 of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that 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 Ounces**
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".

Maibele North, Botswana, Resource Information (66% VRL, 34% BCL Joint Venture)

Maibele North Resource							
Mt	**Ni (%)**	**Cu (%)**	**Pt (g/t)**	**Pd (g/t)**	**Rh (g/t)**	**Ru (g/t)**	**Au (g/t**
2.38	**0.72**	**0.21**	**0.08**	**0.36**	**0.04**	**0.05**	**0.10**

Table 2: JORC-compliant (2012) Inferred Resource was calculated at Maibele North by MSA South Africa in 2015 using a 0.30% Nickel cut-off grade. See the ASX announcement on 28 April 2015 "Maiden Inferred Resource for Maibele North" for further information

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:

- 23 October 2025 *"Up to 38g/t Au from Successful Phase 1 Drilling"*
- 16 October 2025 "*Drilling Confirms Widespread REE at Pimenta Project, Brazil"*
- 13 October 2025 "*Verity Takes 100% Ownership of Copper-Silver JV Projects"*
- 25 September 2025 "*Excellent Gold Results at Monument Gold Project"*
- 12 September 2025 "*Historical Drill Validation Confirms High Gold Grade Zones*"
- 15 July 2025 "*Resource Upgrade and Expansion Drilling to Commence - Amended"*

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity
Verity Resources Limited

ABN	Quarter ended ("current quarter")
96 122 995 073	30 September 2025

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(956)	(956)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(17)	(17)
	(e) administration and corporate costs	(181)	(181)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	6
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives		-
1.8	Other (GST & FBT refunds)	41	41
1.9	**Net cash from / (used in) operating activities**	**(1,107)**	**(1,107)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,708	1,708
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	13	13
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(167)	(167)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,554**	**1,554**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	891	891
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,107)	(1,107)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,554	1,554

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	1,339	1,339
4.7	**Investments in Listed Entities**	-	-
4.8	**Total Cash and cash equivalents plus Investments in Listed Entities at end of period**	1,339	1,339

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,339	891
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	1,339	891

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(300)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

- Directors salaries/fees $ 15,015

- Joint Venture contribution to Foxfire Metals Pty Ltd (exploration expenditure, Pimenta REE Project, department of mines licence renewal fees) $ 284,732

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,107)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,107)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,339
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,339
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.21

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes. On 4 September 2025, the Company received commitments for a placement to raise $3 million before costs under two tranches. Tranche 1 ($1.4 million) was completed on 10 September 2025, with funds receivable under Tranche 2 ($1.6 million) following shareholder approval at a general meeting to be held on 7 November 2025.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	Yes, the Company is carefully budgeting its future activities and is confident in its capacity to raise funds when required.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2025

Authorised by: The Board of Verity Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.