Phase 2 Resource Upgrade and Expansion Drilling to Commence

HIGHLIGHTS

RESOURCE UPGRADE DRILLING

- 6,400m Phase 2 Diamond and RC **resource upgrade and expansion drilling to commence** at the Monument Gold Project's 154koz Au Inferred Resource in the prolific Laverton Goldfield, WA
- Phase 2 program to consist of 6,400m (1,200m of diamond and 4,300m reverse circulation) drilling focused on:
  - **Resource Upgrade**
    - Infill drilling Korong (139koz Au) deposit
    - Infill drilling Waihi (15koz Au) deposit
  - **Resource Expansion**
    - Drilling at Korong and Waihi targeting down plunge high grade extensions
- Phase 1 3,600m RC drill program at Korong completed in August focussed on infill and twin drilling at the Korong deposit to inform an upgrade to Indicated confidence level in the first stage, and progress towards mining licence. Assays expected in coming weeks
- Mineralisation across the 154koz resource remains open in all directions

MONUMENT GOLD PROJECT

- Monument Gold Project is located in WA's world-class Laverton Gold District and comprises ~195km^2 of tenure, **directly adjacent to and along strike of Genesis Minerals' (ASX: GMD) 3.3Moz Laverton Gold Project with 3.1Mtpa operating mill**
- Monument also hosts **~20km of relatively untested banded iron formation**, interpreted to be the same unit that hosts the 1.4Moz Westralia gold deposit, located directly southeast of Monument
- Over **60 additional BIF, basalt and intrusion-hosted gold drill targets** at the Monument Gold Project remain to be adequately tested

Verity Resources Limited (ASX: **VRL**, FSE: **48B0**) (**Verity** or **the Company**) is pleased to announce the commencement of its second **resource upgrade and expansion** drilling program (Phase 2) at the 100%-owned **3.3Mt @ 1.4g/t Au** Monument Gold Project in the prolific Laverton Goldfields, Western Australia.

Verity Director, Patrick Volpe, commented,

"With Phase 1 infill drilling completed (results pending), we are pleased to quickly progress with Phase 2 drilling as part of the resource upgrade and expansion campaign. This will take us to over 10,000m of drilling in a short period of time and set us up for not only the studies that will inform a

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resource upgrade to Indicated category for a targeted section of our Mineral Resource Estimate, but also to test the resource expansion potential from deep diamond drilling outside of the MRE.

Being fully funded also puts us in a favourable position to fast-track other priority 'resource drill ready' targets, which we plan to progress imminently."

Phase 2 reverse circulation (**RC**) and diamond drilling (**DD**) is scheduled to start in the coming weeks at the 139koz Au Korong deposit and 15koz Waihi deposit, with drilling focused on both step out extensions and infill drilling the most prospective zones of the Inferred Resource. Additionally, down plunge diamond drill holes were designed to validate the high grade plunge of the Inferred Resource at both Korong and Waihi.

The program will comprise 77 drill holes (5 DD and 72 RC) for a total of approximately 6,400 metres. This phase completes the infill drilling required to increase geological confidence and facilitate the upgrade of existing 154koz resource from Inferred to Indicated confidence level, as a precursor to the next phase of scoping studies.

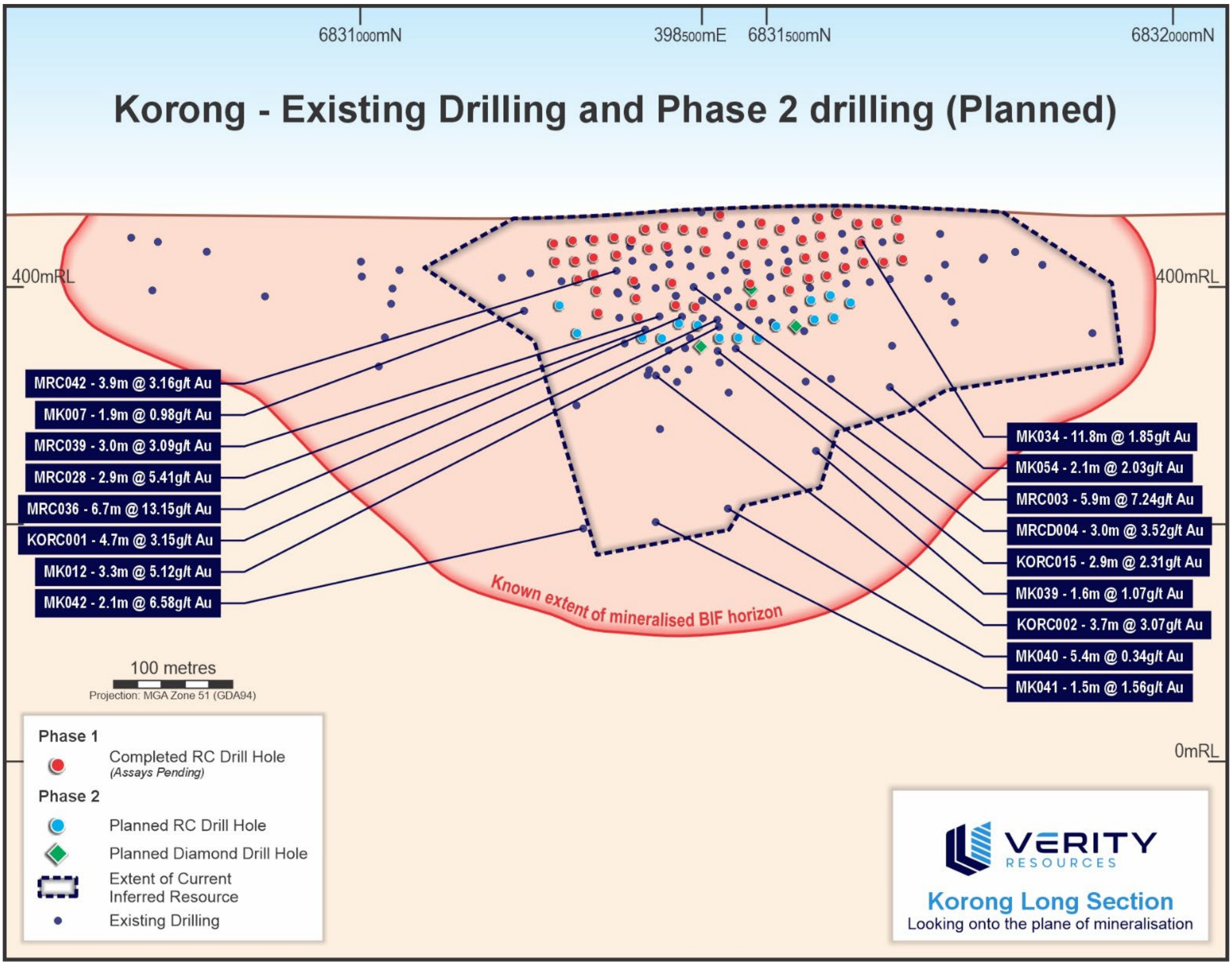

Figure 1: Long section of Korong 139koz Resource with proposed phase two RC and diamond drill hole locations

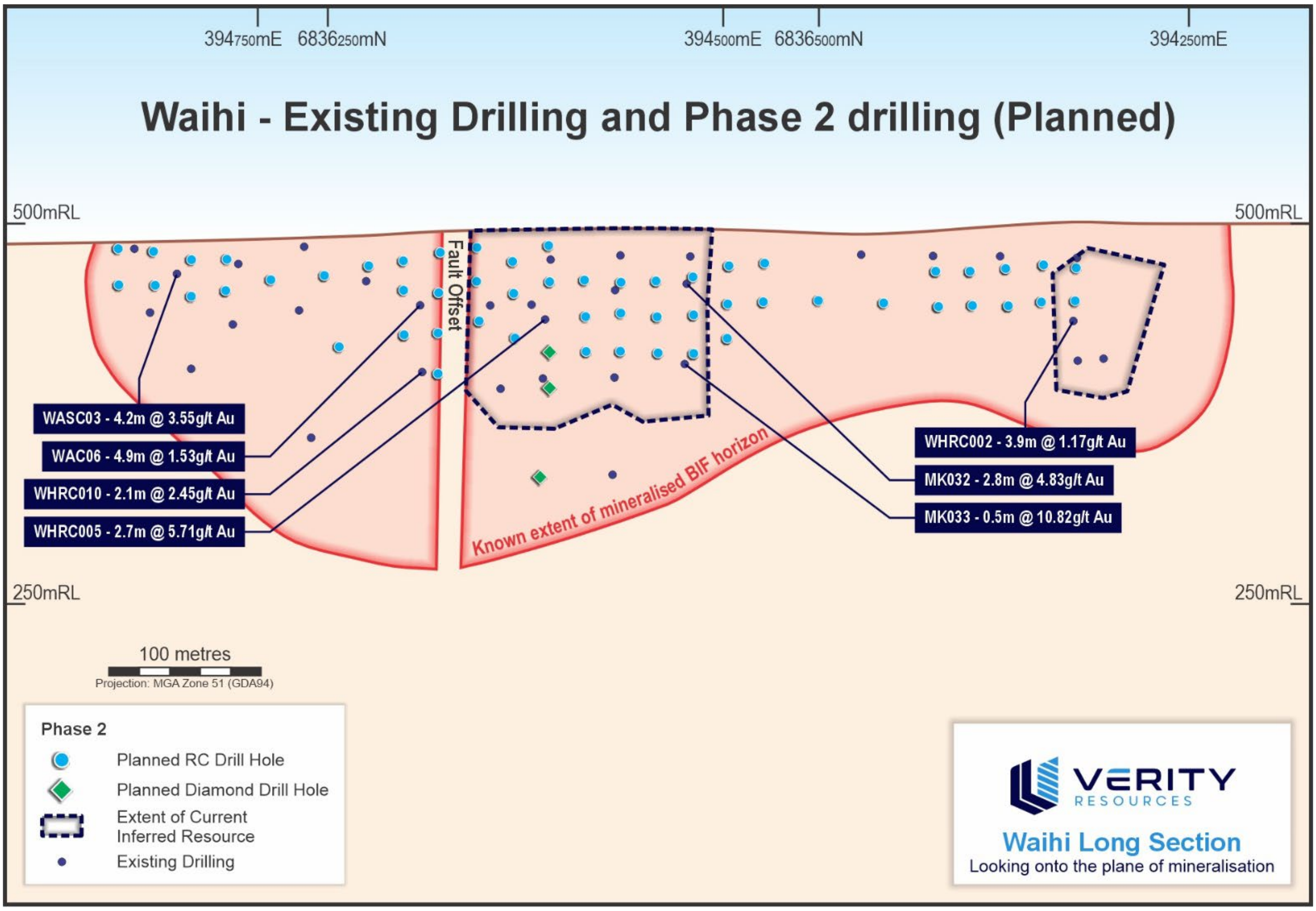

Figure 2: Long section of Waihi 15koz Resource with proposed phase two RC and diamond drill hole locations

About the Monument Gold Project

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

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

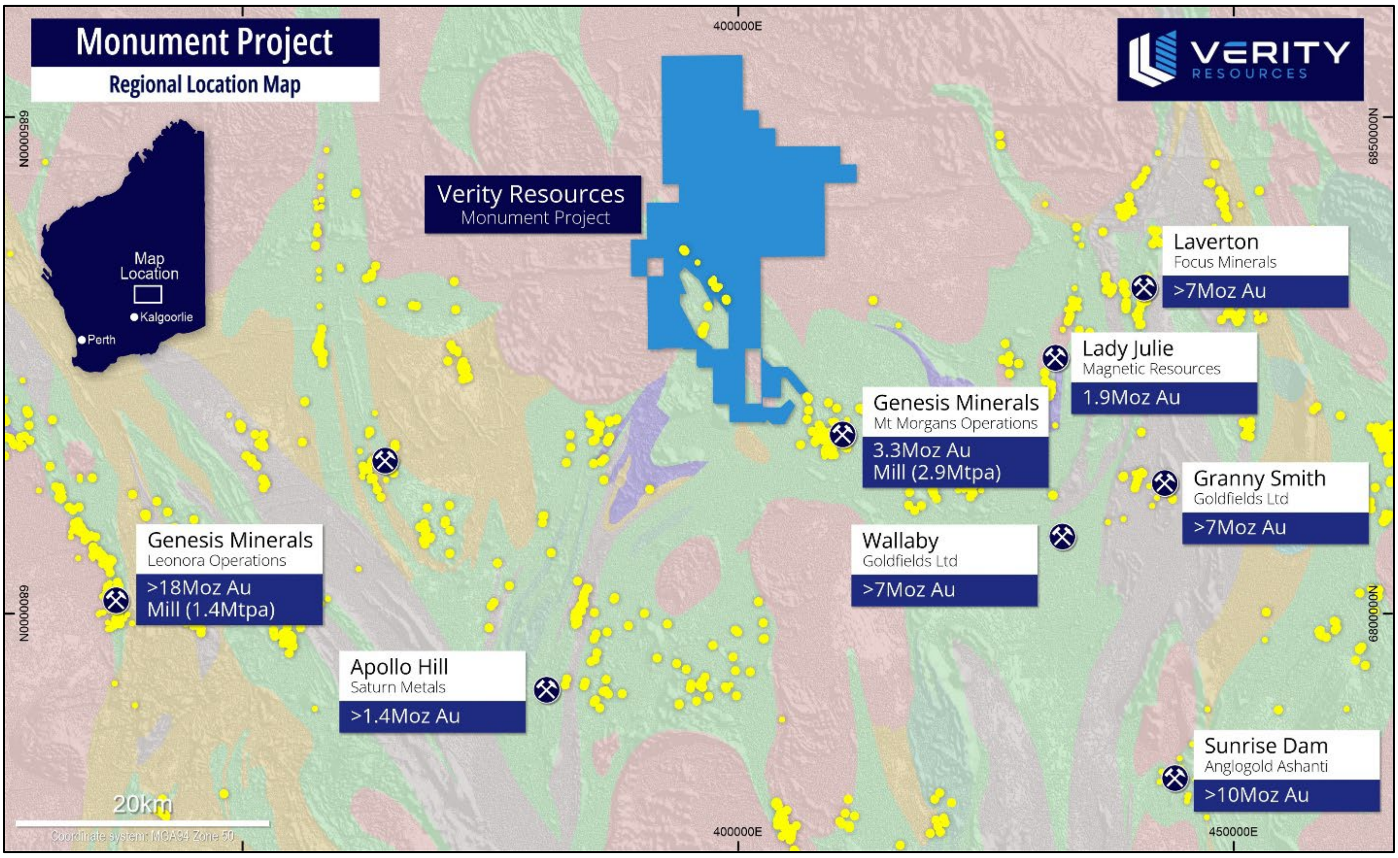

Figure 3. Monument Gold Project location in the Laverton Gold District amongst major gold deposits.

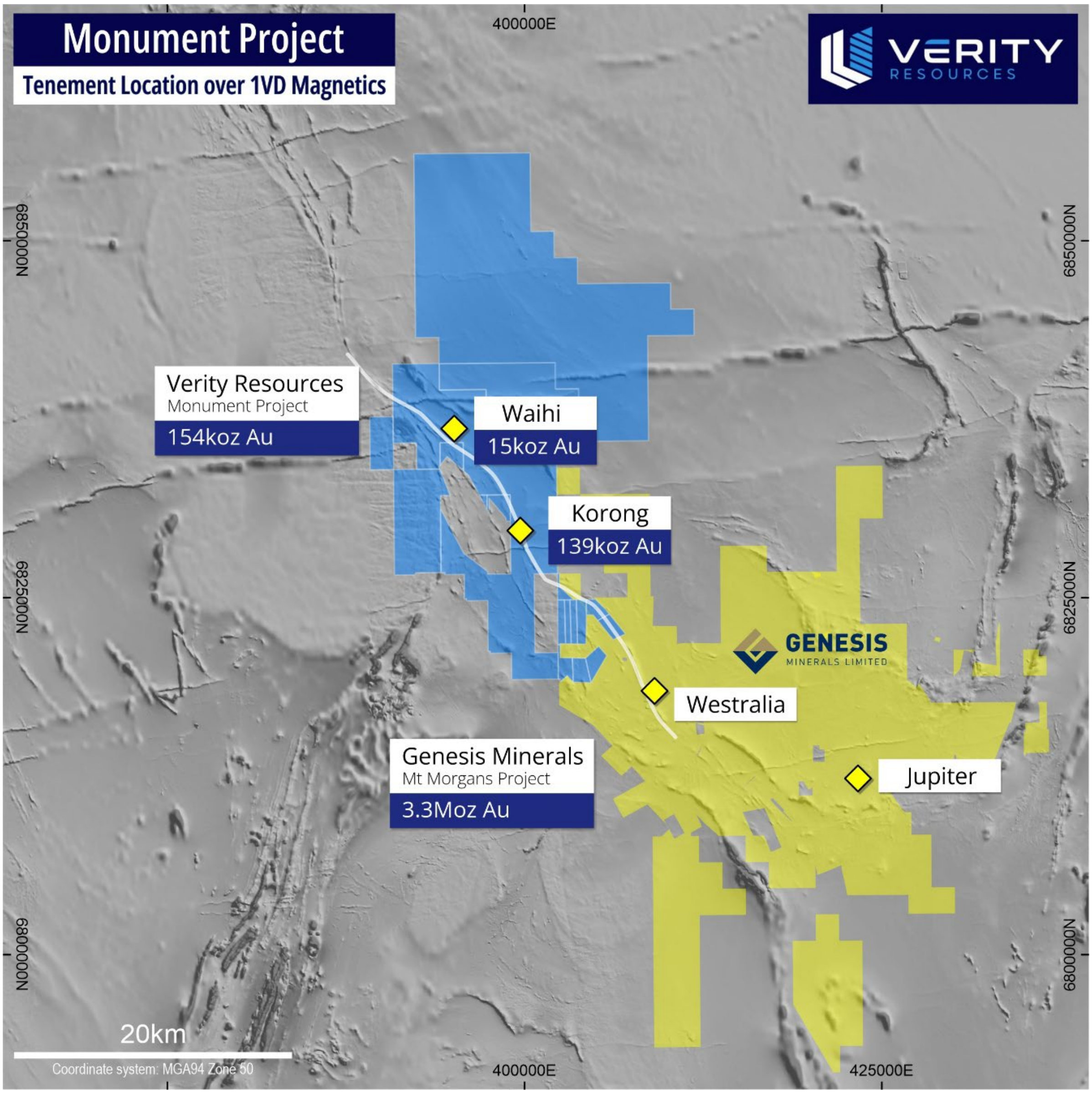

Figure 4. Monument Gold Project location adjacent to Genesis Minerals' 3.3Moz Mt Morgan Project

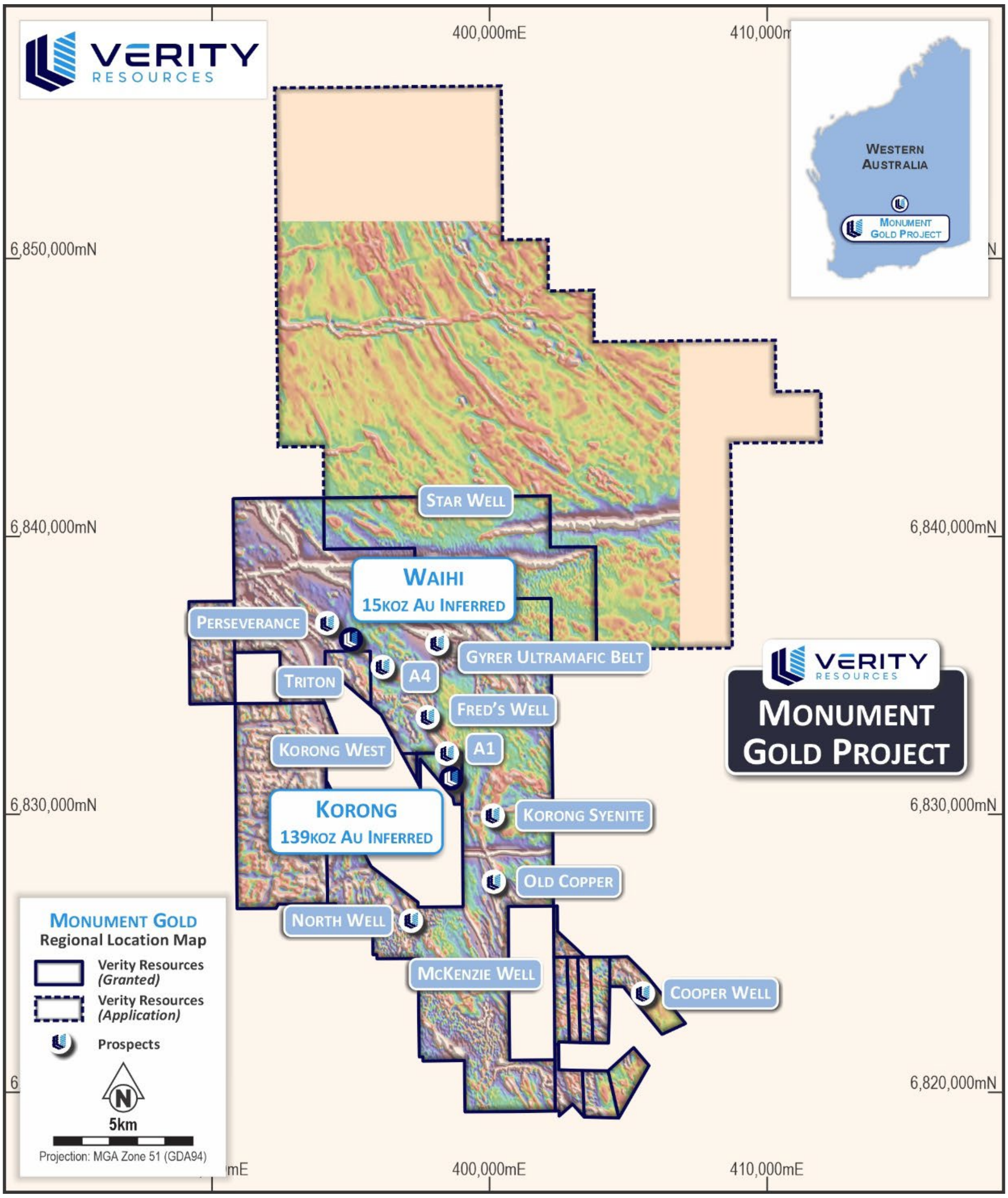

Figure 5. Monument Gold Project Korong-Waihi 154koz Au MRE location amongst other key prospects

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 aan 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" reported in accordance with the JORC Code (2012) for further information).

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

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

Competent Persons Statement (Monument Gold Project, Western Australia)

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

Drill Hole Locations

Drill hole locations presented in this ASX announcement are indicative at this stage and subject to change.

Disclaimer

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

Forward-Looking Statements

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

Monument Gold Project, Western Australia, Resource Information

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

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

Reference to Previous Announcements

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

- 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"*

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