MONUMENT GOLD PROJECT UPDATE

HIGHLIGHTS

AIRCORE DRILLING COMPLETE AT ANOMALOUS TARGETS

- Aircore drill program completed at three anomalous gold targets outside of 154koz Au Resource
- Assays pending at ALS, results estimated to return early June

Star Well Prospect

- Drilling tested gold anomalism delineated from previous surface sampling at Star Well that returned up to **6.17g/t Au**

Triton Prospect

- Drilling completed to test an analogous position to the Fred's Well prospect (previously intersected **24m @ 3.24g/t Au** from 44m including **12m @ 6.35g/t Au**) with coincident surface gold anomalism

Korong West Prospect

- Drilling targeted prospective stratigraphy to the west of the Korong Mineral Resource Estimate (**139koz Au Inferred MRE**)

RESOURCE UPGRADE STRATEGY

- Comprehensive review and validation studies at the 154koz Au Korong and Waihi Mineral Resources Estimate progressing as part of the Company's resource upgrade strategy
- Resource-upgrade focussed drilling program planned
- Drilling program to comprise targeted infill and step-out drilling to support an upgraded JORC (2012) confidence level to Indicated and potential resource expansion

METALLURGICAL TESTING AT 154KOZ AU RESOURCE

- Scope of work analysis completed for a metallurgical testwork program at 154koz Au Korong-Waihi Mineral Resource Estimate to evaluate optimal gold recovery process and inform future scoping and feasibility studies

MONUMENT GOLD PROJECT

- Monument Gold Project is located in WA's world-class Laverton Gold District and comprises ~195km^2 of tenure, adjacent and along strike of Genesis Minerals' (ASX: GMD) **3.3Moz Laverton Gold Project**
- 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 immediately southeast of Monument
- Over **60 additional untested BIF, basalt and intrusion-hosted gold drill targets** at the Monument Gold Project remain to be tested

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Verity Resources Limited (ASX: **VRL**) (**Verity** or **the Company**) is pleased to provide an update on its exploration activities at its 100%-owned Monument Gold Project, located in the world class Laverton Goldfields in Western Australia.

The Company is advancing a pipeline of highly prospective gold targets across the Monument Project as part of its strategy to define a larger, higher-confidence gold resource base in one of Australia's most active gold belts. The Monument Gold Project comprises 195km^2 of highly prospective greenstone, along strike of Genesis Minerals (**GMD:ASX**) 3.3Moz Laverton Gold Project.

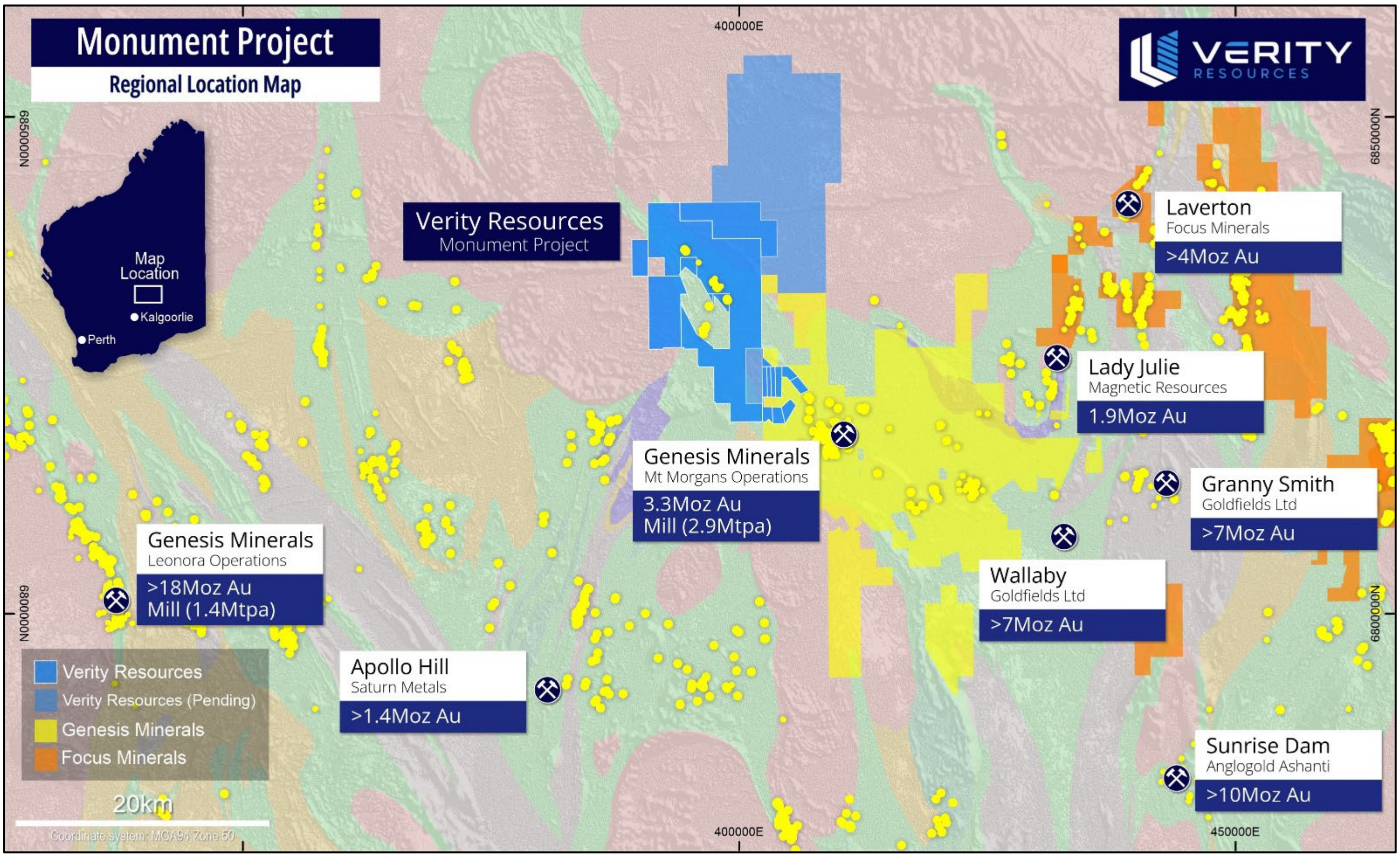

Figure 1. Monument Gold Project location in the Laverton Gold District amongst major gold deposits, and the Laverton Gold Project subject to a binding Share Purchase Agreement between Genesis Minerals Limited (ASX:GMD) and Focus Minerals Limited (ASX:FML) for A$250 million cash consideration (refer GMD ASX release 26 May 2025).

Verity's exploration strategy is underpinned by a dual focus on upgrading and expanding the existing Mineral Resource Estimate while systematically testing high-potential greenfields targets. The Monument Project provides an opportunity to delineate a district-scale gold system supported by:

- a strategic location within a Tier 1 gold district;
- 20km of prospective BIF strike, largely untested;
- proximity to major gold deposits and infrastructure; and
- a growing pipeline of advanced and early-stage targets.

DRILLING COMPLETED AT ANOMALOUS TARGETS

The Company has completed aircore drilling programs across three additional anomalous gold targets at the Monument Gold Project.

The program consisted of 19 aircore drill holes for a total of 757 meters at the priority Star Well, Triton and Korong West prospects. Drilling tested interpreted structural and stratigraphic targets, as well as gold anomalism identified in previous soil geochemistry sampling programs.

Samples have been submitted for gold and multi-element analysis, and assay results are expected to return early June.

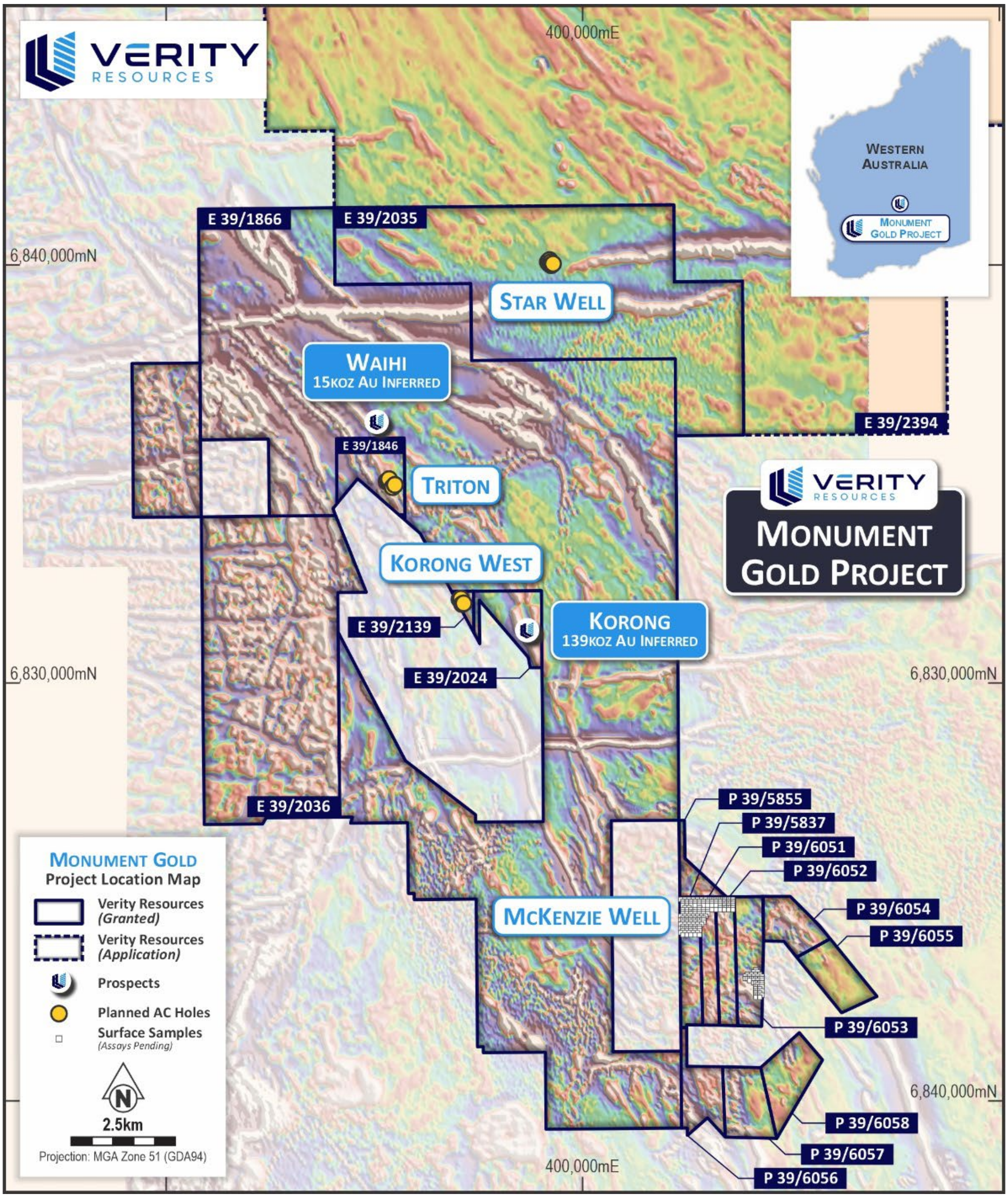

Figure 2. Location of Monument Gold project showing gold drill targets in progress.

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RESOURCE UPGRADE

The Company has engaged Environmental Resources Management (**ERM**) to undertake a comprehensive review and validation of historical drilling data associated with the current MRE. This review will determine the level of infill and twin drilling required to support a reclassification to Indicated status in accordance with the JORC (2012) Code.

In conjunction with the data validation program, Verity is planning a resource-focused drill campaign to:

- undertake infill drilling to increase geological confidence within the existing resource envelope;
- conduct step-out drilling to test for extensions along strike and at depth, targeting potential resource growth; and
- generate updated geological models and ultimately deliver a revised Mineral Resource Estimate.

The Resource-validation studies are expected to be completed early June, with a Resource-focussed drill program to commence immediately afterwards.

METALLURGICAL TESTWORK ON 154KOZ MINERAL RESOURCE ESTIMATE

The Company has commenced a scope of work analysis to inform a metallurgical testwork program on samples from the Korong-Waihi 154koz Au Resource. The metallurgical program is planned to evaluate and optimise gold recovery processes across the mineralised zones, with a focus on characterising ore variability, grind size sensitivity, gravity recoverable gold content, and cyanide leach performance. The results of the program will inform future scoping and feasibility studies by providing critical data on metallurgical performance, process flow design, and potential processing routes. This work represents a key step in de-risking the project and advancing it toward development.

The Company looks forward to providing further updates as results are received.

-Ends-

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

For further information, please contact:

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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).

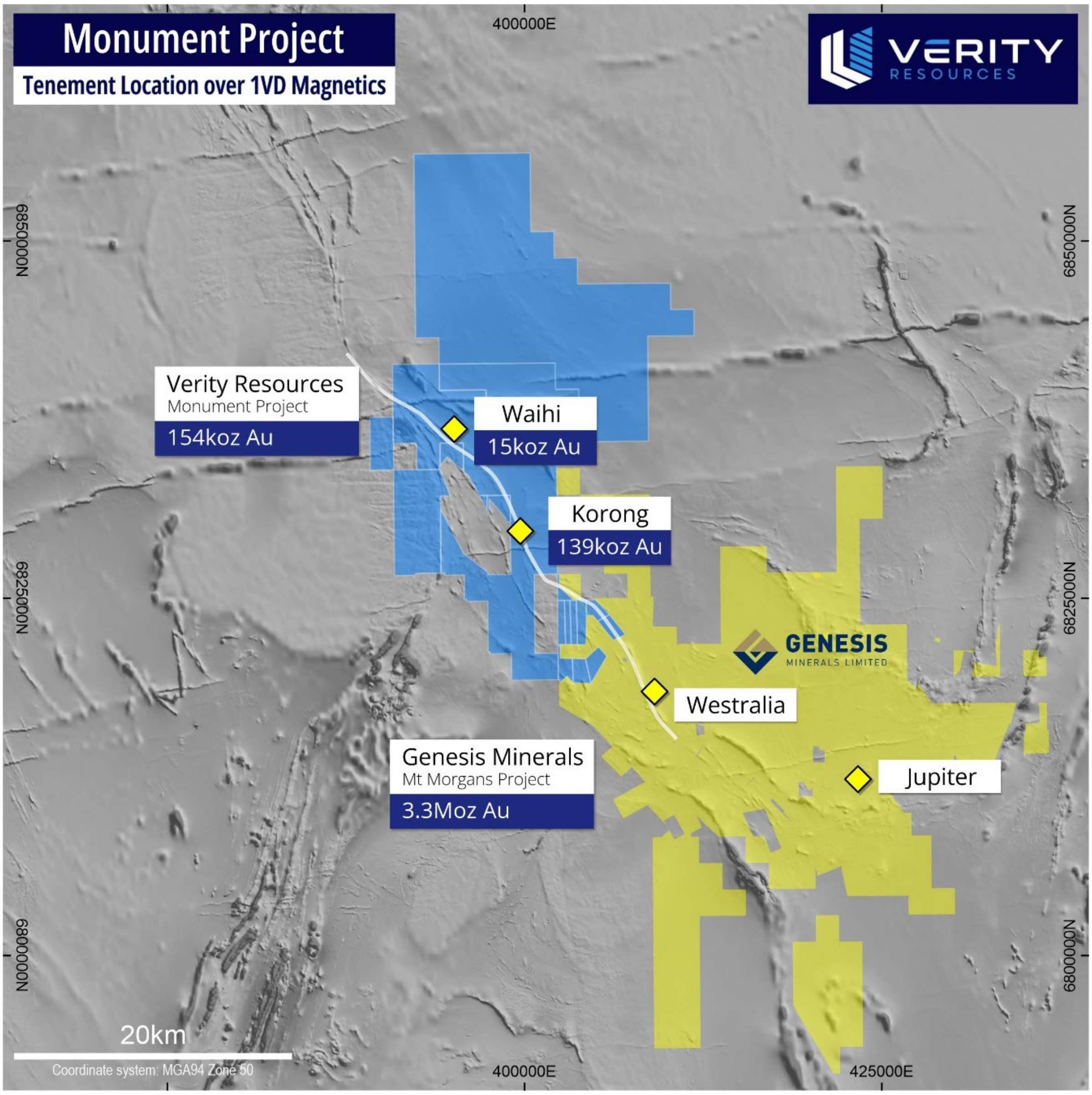

Figure 3. Monument Gold Project and Korong-Waihi 154koz Mineral Resources Estimate location adjacent to Genesis Minerals' 3.3Moz Mt Morgan Project.

About Verity Resources

Verity Resources owns 100% of the Monument Gold project located near Laverton in Western Australia. This project currently has a JORC-compliant (2012) Inferred resource of 3.257 Mt @ 1.4 g/t for 154,000 ounces Au. (inferred resources calculated by CSA Global in 2021 to JORC 2012 compliance using a 0.5 g/t cut-off grade; see 2 August 2021 ASX announcement "Mineral Resources Estimate declared for Monument Gold Project "for further information).

Verity Resources also holds a supply critical metals portfolio via a joint venture that includes rare earth elements, lithium, gold, base and precious metals in Brazil, including licences in the "Lithium Valley" and Poços de Caldas in the state of Minas Gerais,

globally known as prolific lithium and rare earth elements districts respectively. The Company also owns 70% of the Pimenta Project, a potential large-scale REE project in eastern Minas Gerais.
Verity Resources also holds large base and precious metals projects in the Limpopo Mobile Belt in Botswana, a district known for hosting major nickel and copper-producing operations. The Company's Botswana portfolio contains three flagship projects where high-grade Cu-Ag (Airstrip and Dibete) and a Maiden JORC Inferred Resource (Maibele North) have been discovered. Maibele North currently hosts a JORC (2012) inferred resource of 2.4Mt @ 0.72% Ni and 0.21% Cu + PGE's + Co + Au and is located within 50km of the Selebi-Phikwe mine recently acquired by TSX-listed Premium Nickel Resources Ltd (TSX-V:PNRL).

Competent Persons Statement (Monument Gold Project, Western Australia)

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

Disclaimer

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

Forward-Looking Statements

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

Monument Gold Project, Western Australia, Resource Information

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

Table 2: 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 announcement released to the ASX:

- 9 May 2025, "*Drill Campaign Commenced at Monument Gold Project*"
- 30 April 2025, "*Advancing Monument Gold Project – Additional Information*"
- 2 August 2021, "*Mineral Resource Estimate Declared for Monument Gold Project*"