New Gold Induced Polarisation (IP) Target To Be Drilled at Perseverance Prospect

HIGHLIGHTS

- Induced Polarisation (**IP**) geophysical survey identified distinct, near-surface chargeability high anomaly at the Perseverance prospect in the Monument Gold Project, Laverton (Western Australia)
- The IP anomaly is coincident with surface outcrop of banded iron formation (**BIF**) stratigraphy that hosts the 154koz Korong-Waihi Inferred Mineral Resource Estimate
- Previous rock chip sampling of the BIF stratigraphy above the chargeability high IP anomaly returned numerous samples >1g/t Au
- RC drill planning and targeting underway with drill program planned for end of November
- Only ~10% of the ~20km BIF trend systematically drilled to date at the Monument Gold Project - multiple untested structural and syenite-associated targets remain to be adequately tested

Verity Resources Limited (ASX: **VRL**, FSE: **48B0**) (**Verity** or **the Company**) is pleased to advise positive results received from the recently completed a Pole-Dipole Induced Polarisation (**IP**) survey undertaken at the Perseverance prospect within the Company's 100% owned Monument Gold Project, Western Australia. The survey has identified a ***chargeability high anomaly*** ***target which has never been drill tested***.

Verity Director, Patrick Volpe, commented,

"The Perseverance IP survey has delivered a compelling, near-surface chargeability target that aligns with outcropping BIF and earlier rock chip results above 1 g/t gold. Importantly, this anomaly has never been drilled and sits on the same BIF corridor that hosts our 154koz Korong-Waihi resource.

With the RC rig already operating on site and approvals in place, we will move quickly to drill test Perseverance in late November. Success here could open up additional targets along the 20km BIF trend and provide a low-cost pathway to potentially growing our resource base at Monument."

The results of the IP geophysical survey undertaken at Perseverance in October 2025 have identified a high chargeability target across three adjoining survey lines covering a survey area of 500m x 1,200m (Figures 2 and 3).

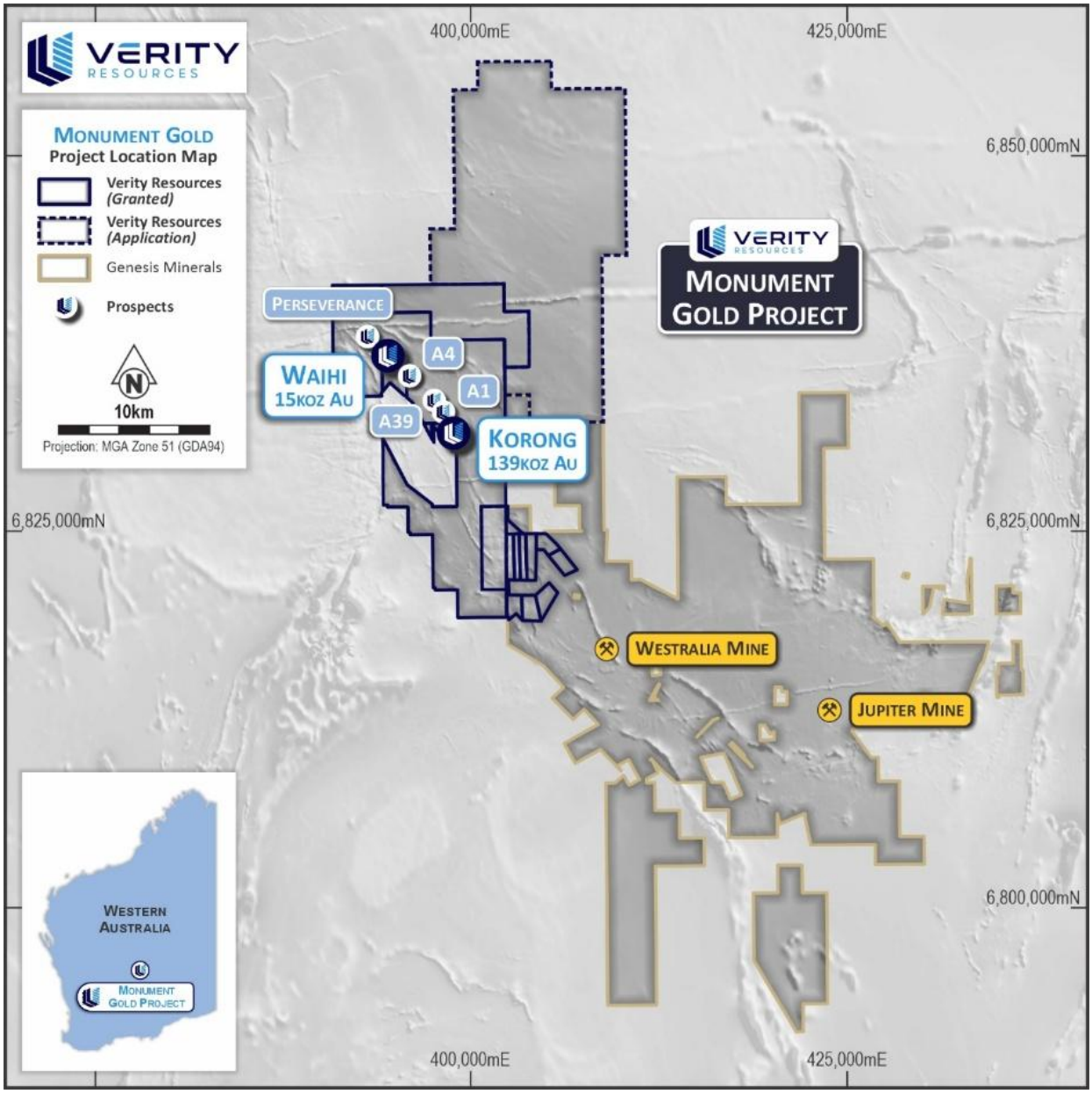

Figure 1. Location of Perseverance Prospect at Monument Gold Project.

Induced Polarisation Survey and Targeting

The Perseverance IP survey was conducted by Fender Geophysics and the target was selected based on a distinct magnetic depletion zone along the BIF stratigraphy, approximately 2km along strike of the Waihi resource (15koz Au). This magnetic depletion zone coincides with anomalous surface rock ship samples grading >1g/t Au and is interpreted to potentially represent the sulphide replacement of magnetite hosted in the BIF stratigraphy. This style of sulphide replacement mineralisation also hosts the Korong gold deposit (139koz Au) along strike 8km southeast of Perseverance.

Three 200m spaced lines were selected oriented northeast-southwest perpendicular to strike and centred over the BIF stratigraphy where previous rock sampling had returned >1g/t Au (Figures 2 to 4).

Results of IP Survey

The survey results were quality controlled and analysed by West Coast Geophysics (**WCG**) of Perth, Western Australia. The data quality was regarded as reasonable with bad readings removed prior interpretation.

The resultant quality-controlled data was inverted as 2D lines to produce 2D sections of chargeability and resistivity. The 200m spaced lines were subsequently input into a 3D inversion algorithm to produce modelled chargeability and resistivity volumes with the zone of chargeability coinciding with a zone of low resistivity.

The interpretation by WCG indicated that the elevated chargeability volume (20mV/V) is coincident with a break in the magnetic stratigraphy potentially representing shale, alteration/faulting or elevated sulphides and represents an orogenic gold target worthy of drill testing.

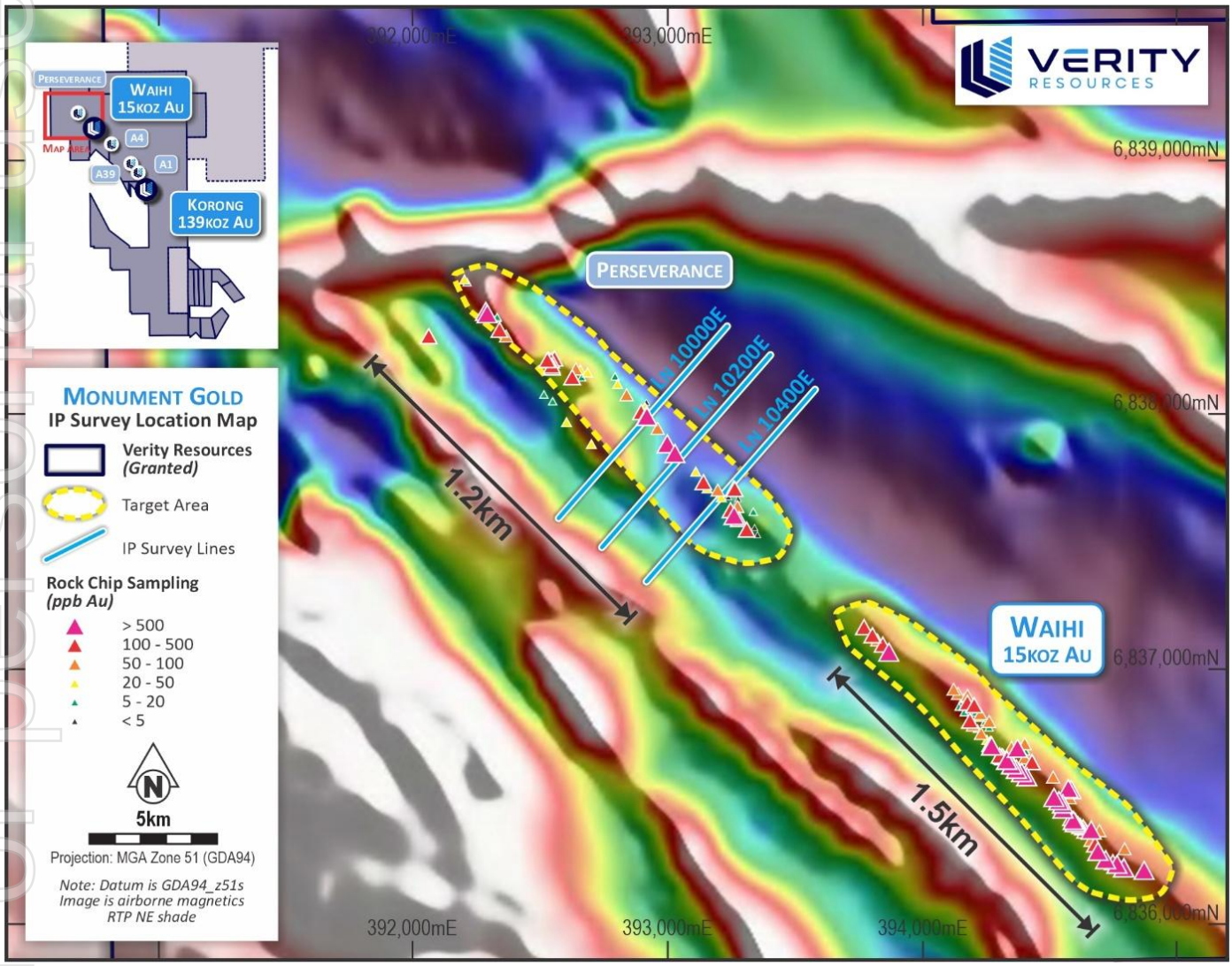

Figure 2. Location of IP survey lines and surface rock chip sampling Perseverance Prospect, Monument Gold Project.

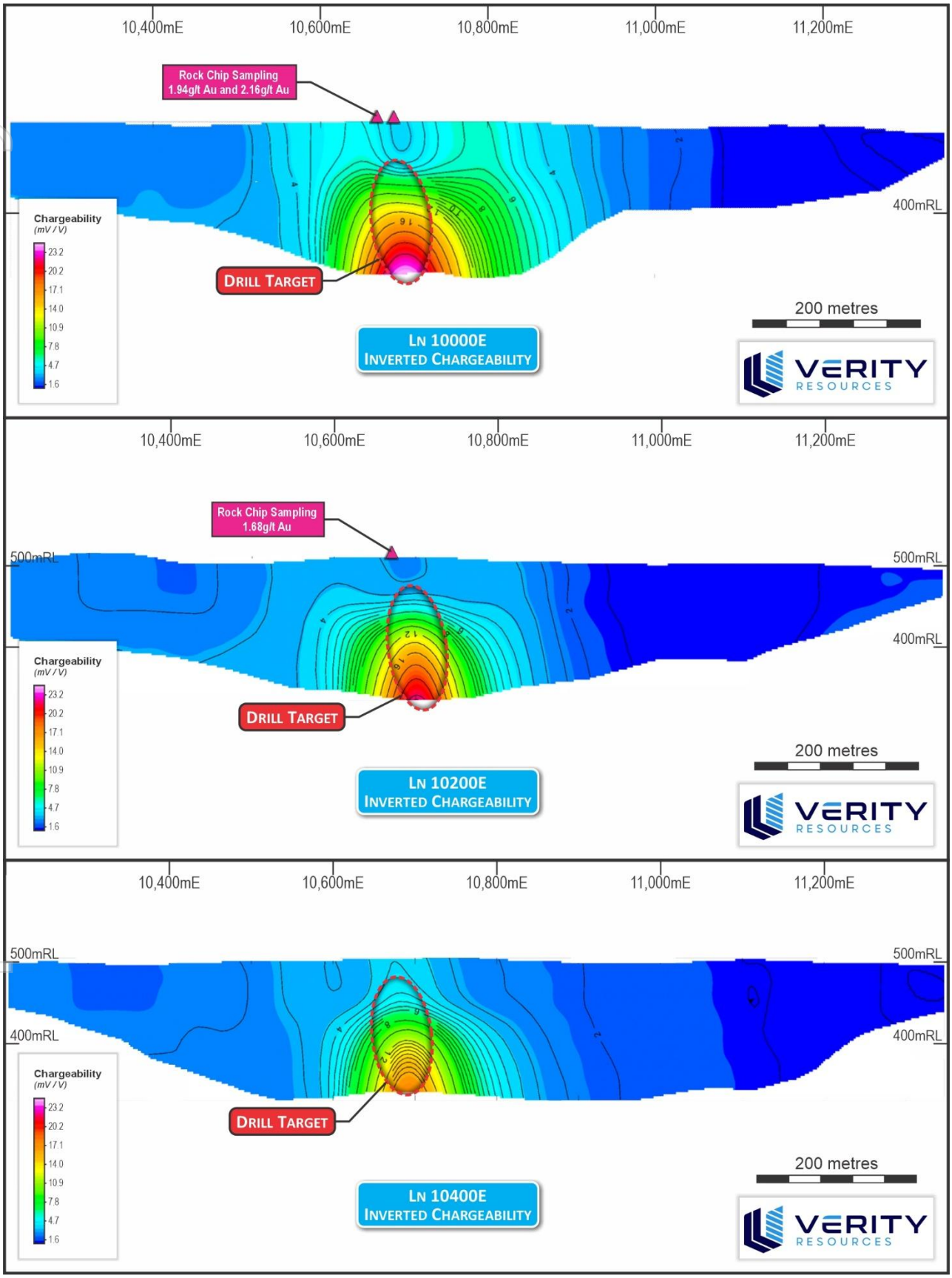

Figure 3. IP Chargeability and results from Perseverance Prospect at Monument Gold Project and surface rock chip sampling >1g/t Au.

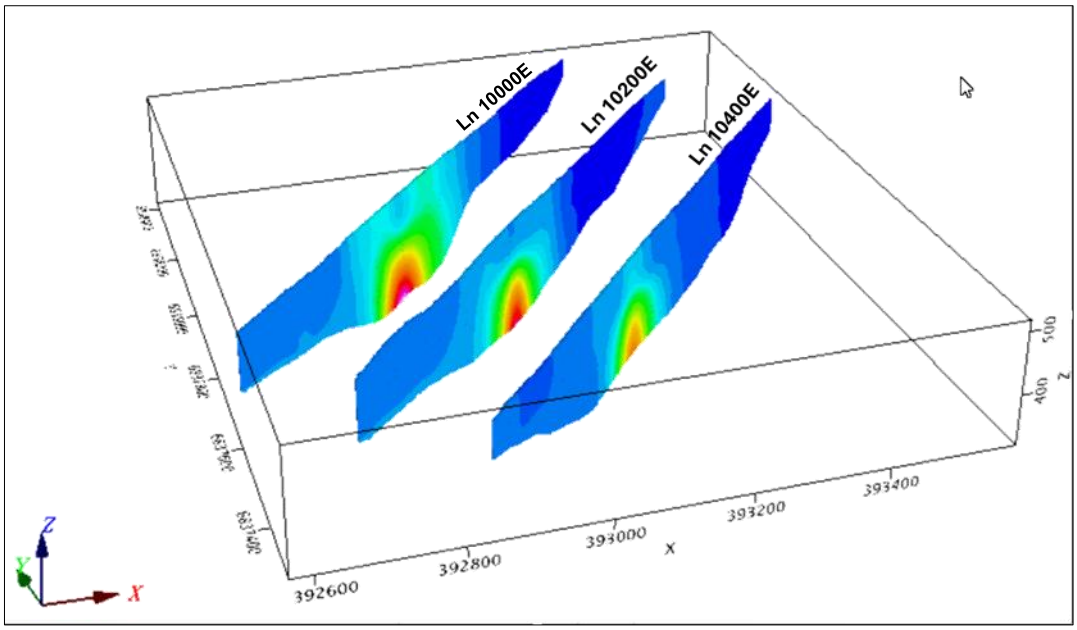

Figure 4. 3D oblique view of IP Chargeability results at Perseverance looking north.

Further Work

The Perseverance IP survey has identified a high priority drill target which will be drill tested in the coming weeks with an RC rig already operating on the Monument Project carrying out resource drilling at the Korong and Waihi deposits. The Perseverance Prospect has also been heritage cleared, has a PoW in place and is drill-ready.

Based on the drilling results, further IP surveying across a number of other prospects including Waihi, A4, A39 and A1, all along the 20km long Korong-Waihi BIF corridor may also be considered to allow more accurate drill targeting of IP conductivity anomalies in future.

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).

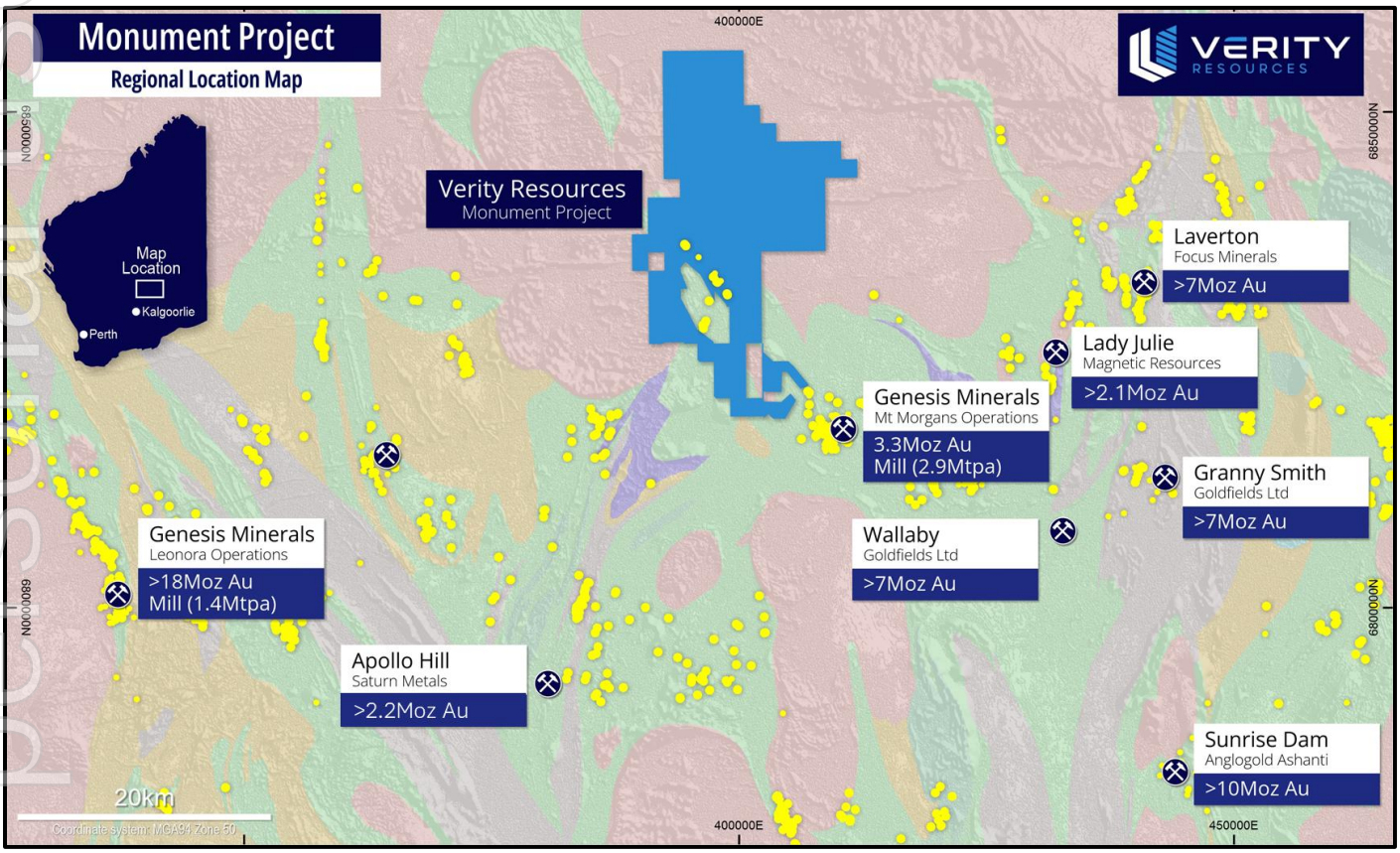

Figure 5. Monument Gold Project location in the Laverton Gold District amongst major gold deposits.

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

For further information, please contact:

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:NEXM).

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

Reference to Previous Announcements

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

- ASX:VRL 22 December 2020 "*Results Received from Recent Reconnaissance Sampling and RC Drill Program Planned Next Quarter*"
- ASX:VRL 2 August 2021 "*Mineral Resource Estimate Declared For Monument Gold Project*"

JORC Code, 2012 Edition – Table 1

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature & quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity & the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The company is introducing the results for the Induced Polarisation (IP) Survey. • Fender Geophysics were contracted to complete 3 short 2D lines of pole dipole at a 50m electrode spacing over a geochemically anomalous zone at Verity Resources Perseverance Prospect approx. 50km west of the Laverton township. • Array: Pole-Dipole, Static • Number of Lines: 3 • Line spacing – 200m • Station Spacing – 50m • Line Length – 1.2km • Total Line km – 3.6km • Receiver array length – 800m • No of Transmitting points per line - 25 • Total no of Transmitting points - 75 • Data were collected using a GDD GRx 8-32 IP Receiver (16 Channel) and a GDD TxII Transmitter (5-10Kva). • Both C<P and C>P data were collected through the central 500m of the target BIF horizon. • Data were quality controlled and bad readings removed using TQIP program. Data quality was reasonable / acceptable to roughly N=10. • The resultant "edited" data were inverted as 2D lines to produce 2D sections of chargeability and resistivity. • 200m line spaced lines were input into a 3D inversion algorithm to produce modelled chargeability and resistivity volumes.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) & details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented & if so, by what method, etc.).If no site visits have been undertaken indicate why this is the case.*	• Not applicable; No drilling results are reported
Drill sample recovery	• *Method of recording & assessing core & chip sample recoveries & results assessed.* • *Measures taken to maximise sample recovery & ensure representative nature of the samples.* • *Whether a relationship exists between*	• Not applicable; No drilling results are reported

	sample recovery & grade & whether sample bias may have occurred due to preferential loss/gain of fine/coarse material	
Logging	• *Whether core & chip samples have been geologically & geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies & metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length & percentage of the relevant intersections logged*	• Not applicable; No drilling results are reported
Sub-sampling techniques & sample preparation	• *If core, whether cut or sawn & whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc.& whether sampled wet or dry.* • *For all sample types, the nature, quality & appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable; No drilling results are reported
Quality of assay data & laboratory tests	• *The nature, quality & appropriateness of the assaying & laboratory procedures used & whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make & model, reading times, calibrations factors applied & their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) & whether acceptable levels of accuracy (i.e. lack of bias) & precision have been established.*	• Data were collected using a GDD GRx 8-32 IP Receiver (16 Channel) and a GDD TxII Transmitter (5-10Kva). • Data were quality controlled and bad readings removed using TQIP program. Data quality was reasonable / acceptable to roughly N=10.
Verification of sampling & assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical & electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable; no sampling/drilling results
Location of data points	• *Accuracy & quality of surveys used to locate drill holes (collar & down-hole surveys),*	• All data points are recorded in the GDA94, zone 51

	trenches, mine workings & other locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality & adequacy of topographic control*	south coordinate system using a Garmin GPS62 handheld GPS.
Data spacing & distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing & distribution is sufficient to establish the degree of geological & grade continuity appropriate for the Mineral Resource & Ore Reserve estimation procedure(s)&classifications applied.* • *Whether sample compositing has been applied.*	• Not applicable; No sampling results
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures & the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation & the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed & reported if material*	• Orientation of lines has been stated as northeast 040° with station spacing 50m and receiver dipole 50m. • Orientations of lines were designed perpendicular to the BIF stratigraphy.
Sample security	• *The measures taken to ensure sample security the different materials.*	• Not applicable; No sampling results
Audits or reviews	• *The results of any audits or reviews of sampling techniques & data.*	• No audits or reviews have been undertaken.