# JUNE 2025 QUARTERLY ACTIVITIES REPORT

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## HIGHLIGHTS

### MONUMENT GOLD PROJECT - LAVERTON GOLDFIELDS, WESTERN AUSTRALIA

**New Mineralised Gold Trend Identified**

- Air core drilling program at the Triton Prospect intersected gold mineralisation that confirms new mineralised trend approximately 5km northwest of the Monument Gold Project's near-surface **3.2Mt @ 1.4g/t Au Korong Mineral Resource Estimate**
- Contact-related gold mineralisation at Triton mirrors the mineralised architecture observed at Freds Well (**1.1km gold-mineralised strike, 24m @ 3.24g/t Au with 12m @ 6.35g/t Au**), suggesting a potential structural corridor

**154koz Au Resource Upgrade and Expansion Drill Program Commenced Post-Quarter End**

- Initial 3,600m RC drill program commenced to focus on resource upgrade at the Korong (139Koz Au) deposit to Indicated confidence level in the first stage, and progress towards mining licence
- 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)
- Focus of this program on upgrading the Korong (139Koz Au) Inferred resource to JORC (2012) Indicated confidence level, to be followed by Waihi (15koz Au)
- Campaign forms part of a multi-stage drilling initiative, including **resource expansion drilling** and early-stage metallurgical testing to inform mining licence application
- Mineralisation across the 154koz gold resource - Korong (139koz) and Waihi (15koz) - remains **open in all directions and at depth** with significant scope for additional resource ounces with further expansion drilling

### PIMENTA REE-GALLIUM PROJECT – MINAS GERAIS, BRAZIL

**Significant REE, Gallium and Titanium Anomalies Uncovered**

- Surface sampling program at Pimenta Project in Minas Gerais, Brazil returned significant rare earth elements up to **25,817ppm TREO (2.58% TREO)**, with average of 25% proportion high value magnet rare earths (**MREO**)
- Significant gallium (**89g/t $Ga_2O_3$**), titanium (**9.26% $TiO_2$**) and niobium (**421ppm $Nb_2O_5$**) anomalies also returned at surface



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- >20km airborne geophysical signature previously identified has now been confirmed to align with high grade REE values
- Auger drilling program commencing to test both lateral and depth potential over the strong mineralised surface sampling and radiometric anomalies

**CORPORATE**

**Rights Issue Fully Subscribed**

- Successfully completed a fully subscribed renounceable rights issue, raising approximately $1.1 million to fund Monument resource and expansion stage one drill program

**Options**

- 3.2 million unlisted options ex.$0.022 were exercised during the quarter raising $70,481
- 54.1 million listed (ASX:VRLOF) options ex.$0.20 expired on 30 June 2025 unexercised, simplifying capital structure

**Cash**

- At 30 June 2025 the Company had $899k in cash on hand

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 June 2025.

## EXPLORATION ACTIVITIES

### Monument Gold Project, Laverton Gold District, Western Australia

Verity' flagship Monument Gold Project (100% owned) is located in the world-class Laverton Gold District of Western Australia, comprising ~195 km² of tenure adjacent to and along strike of Genesis Minerals' 3.3Moz Mt Morgans (Laverton) gold project. Verity's Monument Gold Project currently hosts a JORC (2012) Inferred Mineral Resource of approximately 3.26Mt @ 1.4g/t Au for 154,000 ounces of gold, delineated at the Korong and Waihi deposits. During the June 2025 quarter, Verity advanced multiple exploration initiatives at Monument aimed at growing and de-risking the resource.

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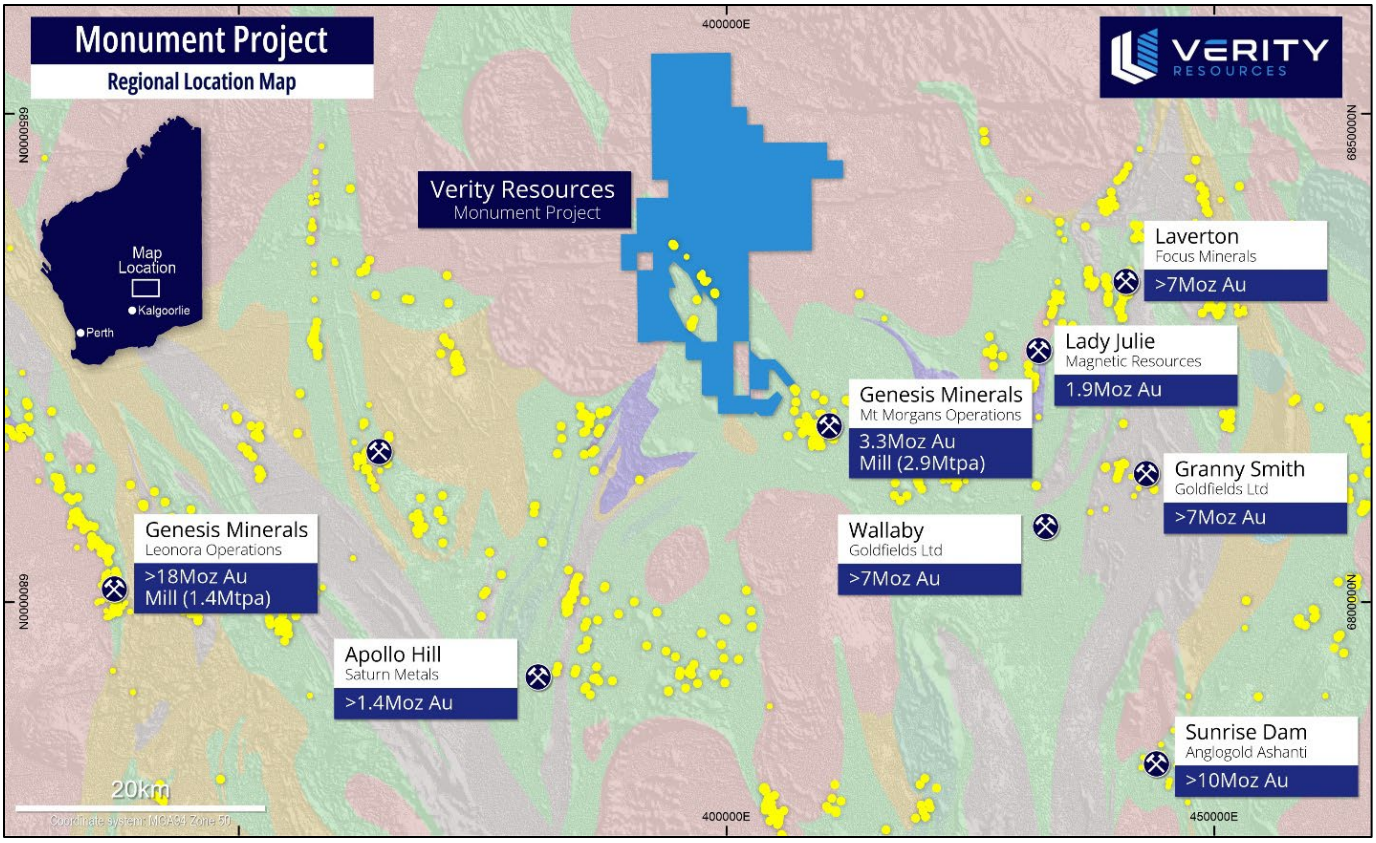


**Figure 1. Monument Gold Project location in the Laverton Gold District amongst major gold deposits.**

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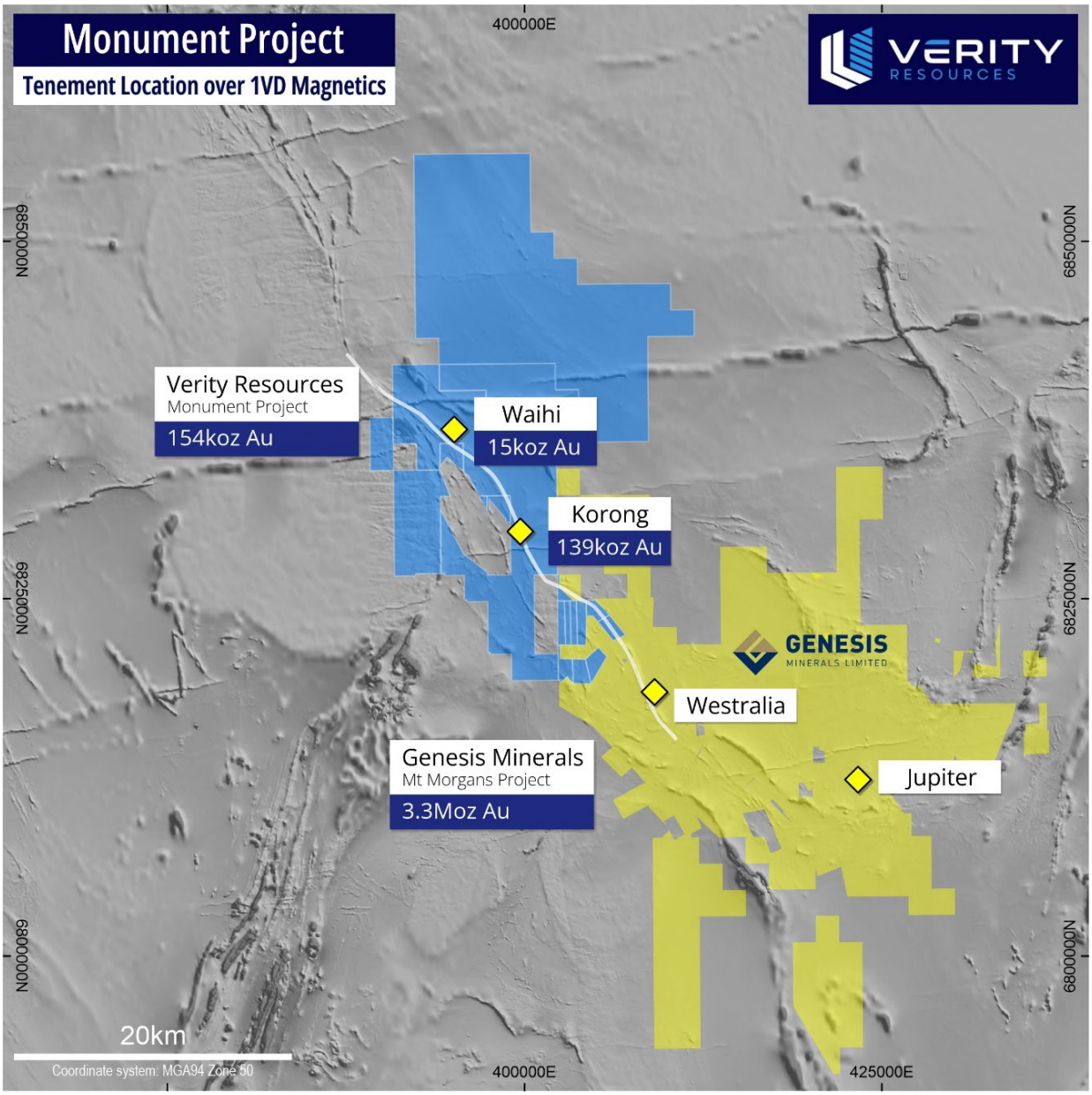


**Figure 2. Monument Gold Project location in the Laverton Gold District amongst major gold deposits.**

## Air Core Drill Program

In April, the Company commenced an air core (**AC**) drilling campaign targeting three anomalous gold prospects - Star Well, Triton, and Korong West - within the Monument project area. The AC program comprised 19 shallow drill holes for a total of ~750 meters, designed as preliminary scout drilling across these targets.

### *Triton Prospect*

Drilling at the Triton prospect was designed to assess an interpreted mineralised trend analogous to the nearby Fred's Well prospect. Fred's Well is known to host significant gold mineralisation (including a

historical intersection of **24m @ 3.24g/t Au** from 44m, with **12m @ 6.35 g/t Au**) in a similar geological setting.

At Triton, shallow AC holes targeted a coincident >20ppb gold soil anomaly and favorable greenstone stratigraphy. **Encouragingly, initial drill results have confirmed a new gold mineralised trend at Triton, approximately 5 km northwest of the Korong deposit**. Bedrock gold was intersected beneath the surface anomaly, and the mineralisation appears to be contact-related, occurring along the same structural corridor as Fred's Well.

Results indicated that gold mineralisation at Triton is predominantly supergene in nature (i.e. a secondary enrichment), suggesting it may be derived from a higher-grade primary source at depth. This outcome is highly significant, as it opens up a new corridor of gold prospectivity parallel to the known Korong-Waihi trend. Follow-up deeper drilling at Triton is warranted and the Company plans to return to test for primary (hypogene) mineralisation beneath the supergene zone in future drill programs.

### *Korong West Prospect*

At Korong West, drilling targeted an unexplored area immediately west of the main Korong resource, along strike of the banded iron formation that hosts the Korong deposit. This area had a low-level gold-in-soil anomaly and lies within the same greenstone sequence as Korong. The AC holes at Korong West aimed to identify any extensions of the Korong mineralised horizon or parallel structures in the footwall. Although results from this initial pass are pending integration, this target remains a priority for further work given its proximity to the known deposit.

### *Star Well Prospect*

At the Star Well prospect, AC drilling followed up on strong surface gold anomalism identified in earlier fieldwork. Rock chip sampling at Star Well had returned assays up to 6.17g/t Au with multiple samples exceeding **1g/t Au** over a **40m strike** from outcropping banded iron formation (**BIF**) units. The AC holes tested along ~8km of prospective stratigraphy, where gold-bearing chert/BIF horizons remain open under shallow cover. This work aimed to build on historical high-grade surface results and delineate any bedrock gold mineralisation beneath the shallow alluvium. The shallow drill program completed during the quarter suggested that the gold anomalism may be structurally offset or hosted at depth, warranting structural interpretation and geophysics prior to further RC testing.

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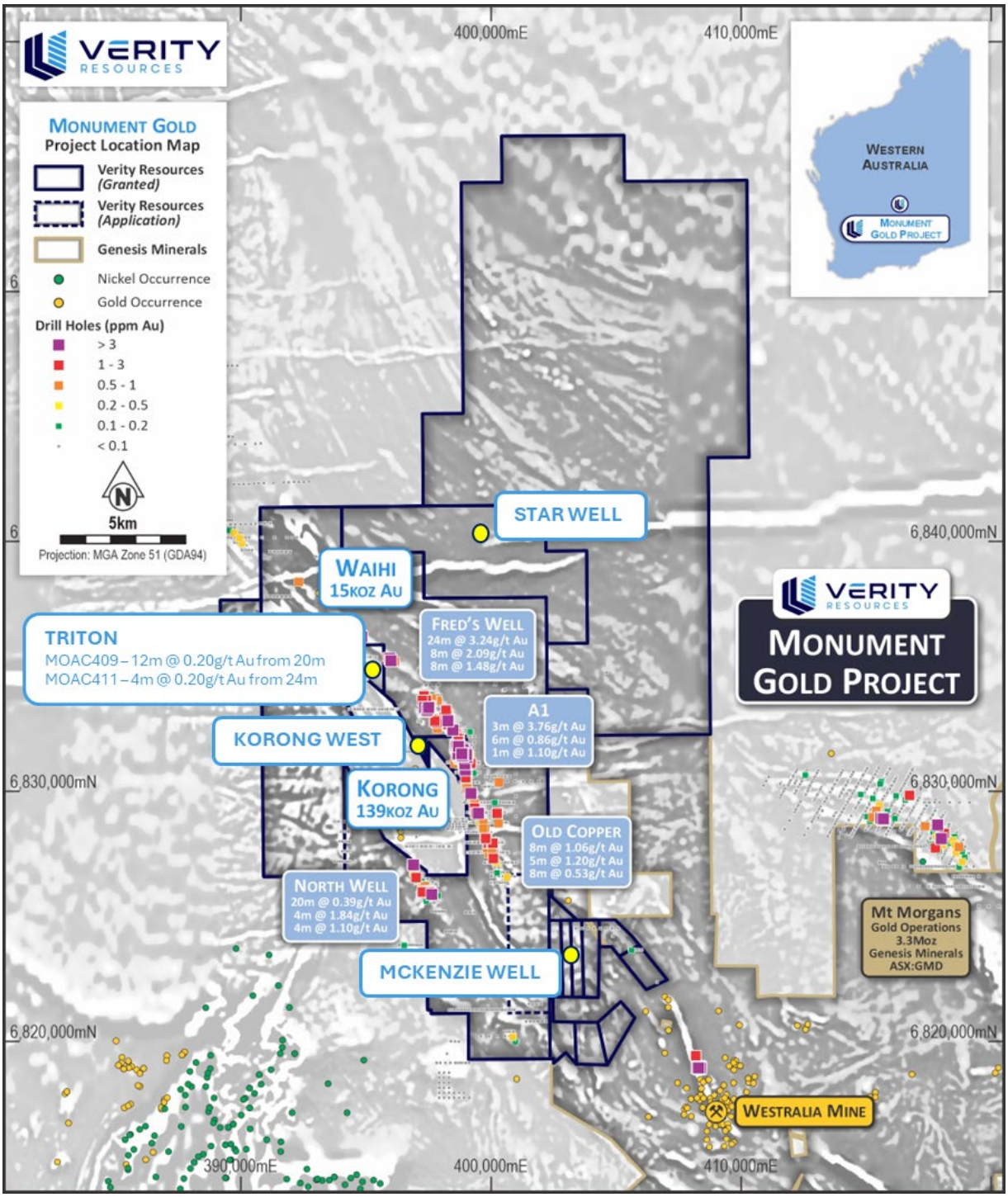


**Figure 3. Prospect location plan and significant intercepts from recent AC drilling outside of 154koz Au Resource.**

## Emerging Target – McKenzie Well

In addition to the drilled prospects, surface geochemical exploration advanced at the McKenzie Well area. During the quarter, Verity completed soil sampling over McKenzie Well, which lies in a structurally prospective part of the Monument tenement package. This work delineated multiple large, coherent gold-

in-soil anomalies with peak values up to 96ppb Au. McKenzie Well is now emerging as another priority target for maiden drilling, given its scale and geological setting in the same Archean greenstone belt that hosts major gold deposits in Laverton.

### Resource Upgrade and Expansion Strategy

During the quarter, the Company's progressed studies and preparations aimed at upgrading the confidence level of the Korong-Waihi resource from Inferred to Indiciated. A comprehensive review and validation of the historical drill data and resource model progressed, forming the foundation for a stage one resource infill and extension drilling program.

Post-quarter end, the Company has scheduled a **resource-focused drill campaign,** set to commence the first week of August, which will involve targeted infill drilling at Korong to convert a significant portion of the Inferred Resource to Indicated category.

The initial phase of Reverse Circulation (**RC**) drilling is scheduled to start imminently at the 139koz Au Korong deposit and will comprise 54 drill holes for a total of approximately 3,600 metres. This phase aims to increase geological confidence and facilitate the upgrade of existing Korong resource from JORC (2012) Inferred to Indicated confidence level, as a precursor to future scoping studies.

Drilling activities will focus primarily on infill drilling and twinning of historical drill holes designed to expand the mineralisation footprint. The Company expects drilling to be completed within three weeks, weather permitting.

Historical high grade intercepts within the first phase resource upgrade target area at Korong include:

- **6m @ 3.15g/t Au** (KORC001 – from 95m)
- **5m @ 3.22g/t Au** (KORC002 – from 130m)
- **7m @ 1.21g/t Au** (KORC004 – from 110m)
- **6m @ 1.69g/t Au** (KORC012 – from 78m)
- **5m @ 2.56g/t Au** (KORC016 – from 124m)
- **5m @ 2.03g/t Au** (KORC021 – from 60m)

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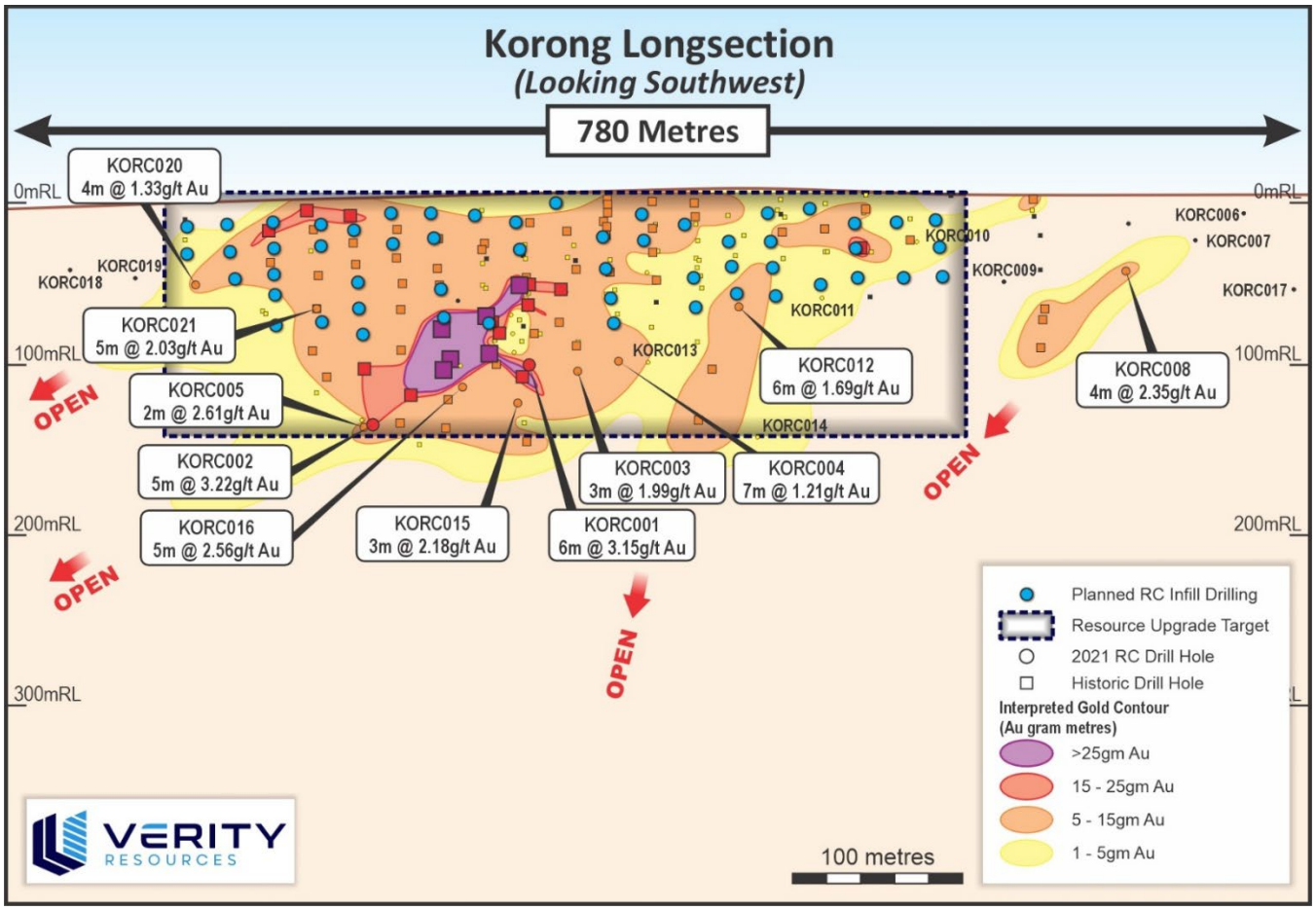


**Figure 4: Longsection of Korong 139koz Resource with proposed phase one infill drill hole locations**

In addition to resource definition, the RC drilling program will also provide critical samples for initial metallurgical test work, designed to assess the metallurgical properties of the gold mineralisation hosted within the Banded Iron Formation (**BIF**).

The Korong resource currently stands at approximately 139,000 ounces Au. This drilling campaign represents the first step in Verity's broader resource upgrade and expansion strategy announced earlier this year.

Following the completion of the initial RC drilling phase, Verity intends to undertake a diamond drilling program, as well as additional RC drilling designed to extend mineralisation along strike and at depth. Exploration will also continue at the nearby Waihi resource, further enhancing the prospectivity and scale of the Monument Gold Project.

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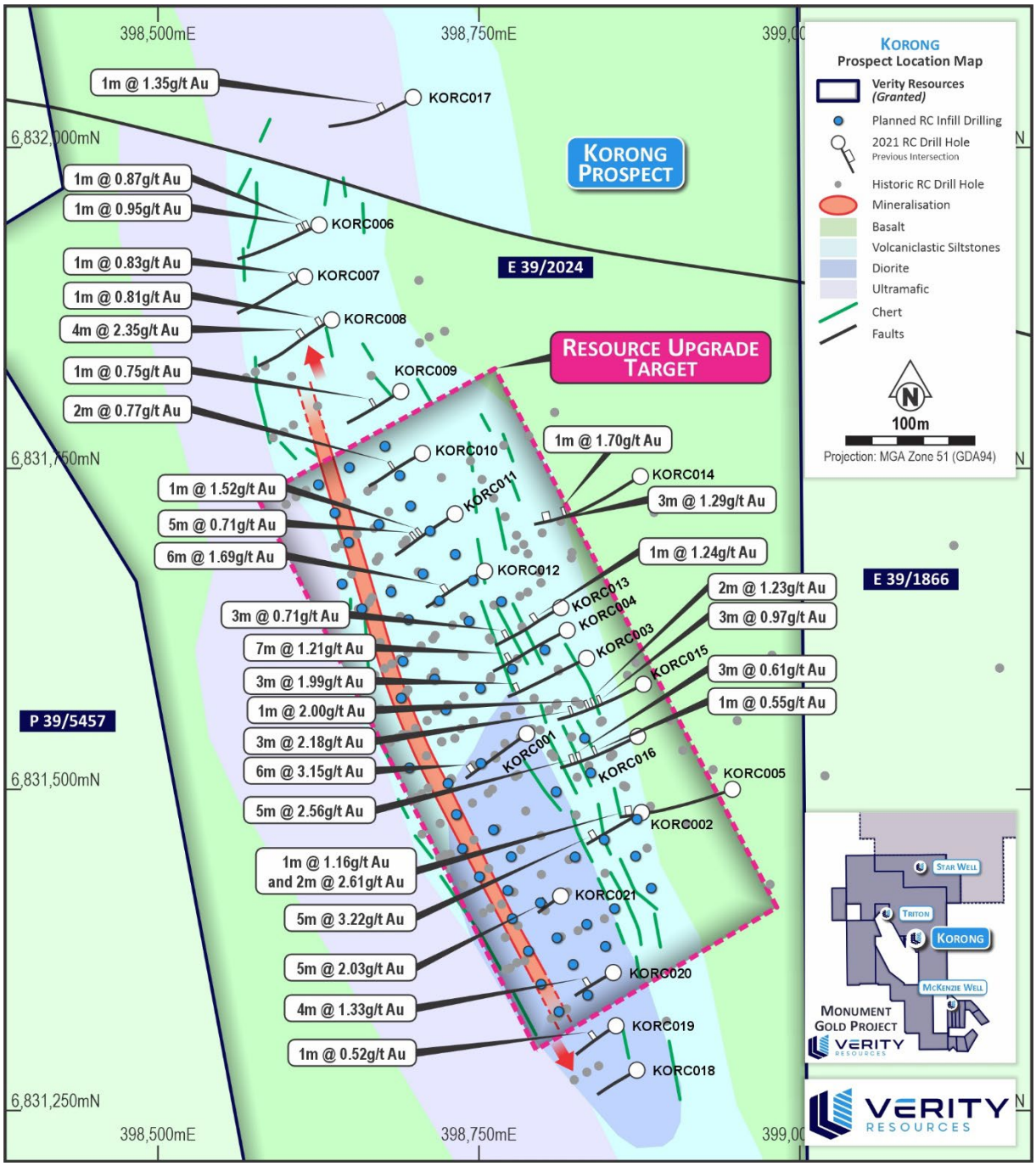


**Figure 5: Plan view of Korong 139koz Resource with proposed phase one infill drill hole locations**

## Appointment of Strategic Advisor to Drive Resource Upgrade and Expansion Program

Post quarter-end 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**. 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.

## 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, gallium and titanium project**, and the June quarter saw significant exploration progress as the Company transitioned from initial reconnaissance into the drilling phase.

### Surface Geochemistry Results

During the quarter Verity completed an extensive surface reconnaissance and geochemical sampling program at Pimenta, which confirmed ***widespread, high-grade REE-gallium-titanium mineralisation*** at surface across >20km of mineralised strike. Soil samples returned up to 4,635ppm TREO, with an average of 2,006ppm TREO across 58 samples. Saprolite samples averaged 3,908ppm TREO, including the sample returning **25,817 ppm TREO (2.6% TREO**), highlighting strong enrichment. Rock samples averaged 1,241ppm TREO, with several assays exceeding 3,000ppm TREO, comparable to grades seen in large-scale deposits. Astrong proportion of magnet rare earth oxides (**MREO**) returned averaging 25% MREO/TREO across all samples.

In addition to rare earths, strongly anomalous gallium and titanium were recorded, with samples returning up to **89g/t $Ga_2O_3$** and **9.26% $TiO_2$**, alongside elevated zirconium (up to 8,619ppm $ZrO_2$) and niobium

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(421ppm $Nb_2O_5$). These results outline a *multi-element mineralised system* of considerable scale. An airborne radiometric survey indicates a pronounced thorium anomaly extending over 20km at Pimenta, which correlates closely with the zones of high REE, Ga and Ti in soils. This suggests the mineralisation is laterally extensive.

The geological characteristics returned an allanite-bearing granite source with an extensive weathered halo - showing parallels to other large REE deposits such as American Rare Earths' (ASX:ARR) Halleck Creek deposit in the USA, which hosts a 2.63Bt @ 3,292ppm TREO (Measured + Indicated + Inferred)[1] resource in a similar style of mineralisation. Importantly, the REE geochemical signature remains consistent between rock and regolith samples, supporting a model of vertical enrichment via residual weathering.

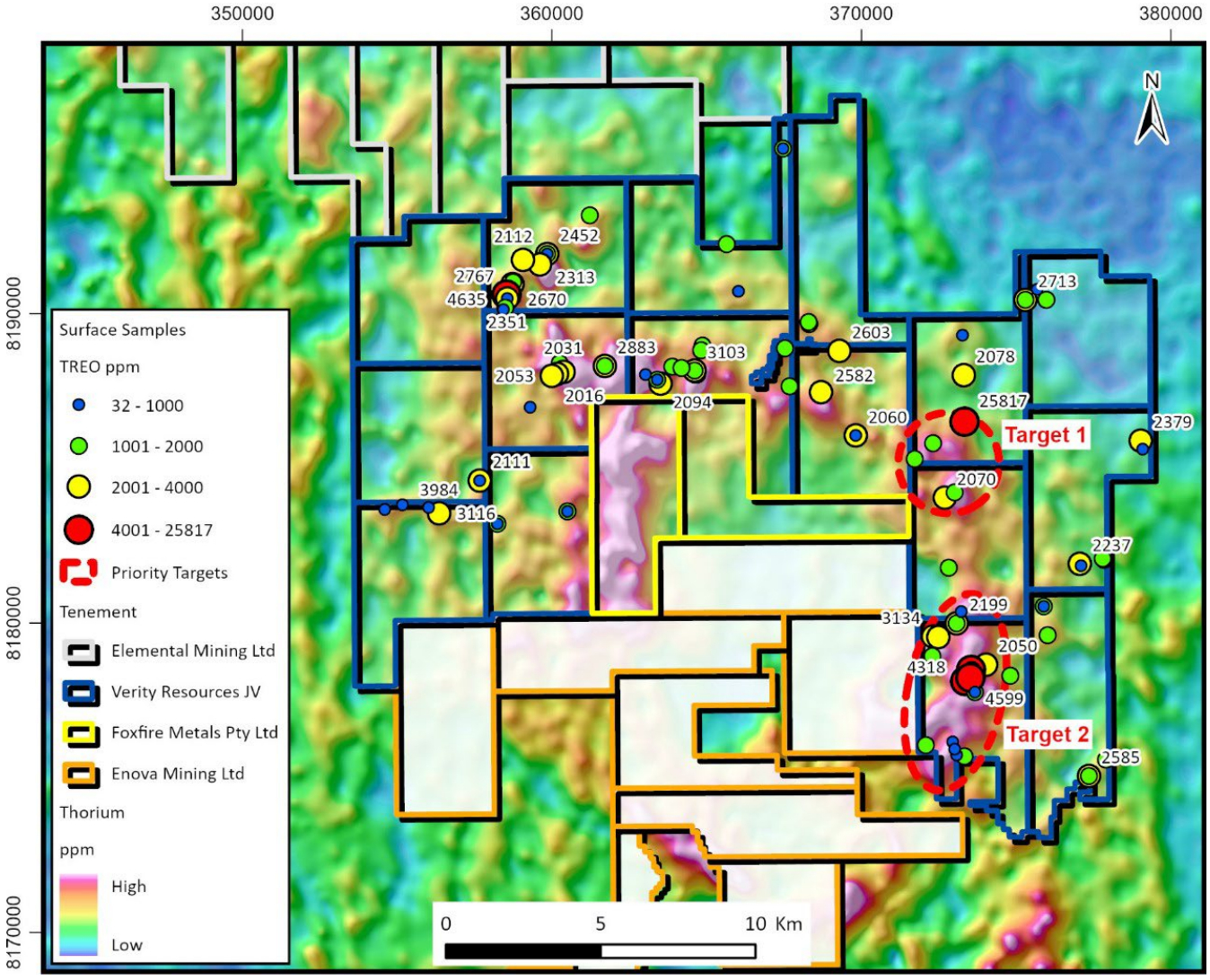


**Figure 6. TREO distribution over Thorium airborne radiometric image at Pimenta Project. Two high grade multi-element target areas identified over anomalous strike zones (Target 1 and Target 2)**

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

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### Auger Drill Program to Commence

Building on the encouraging surface results, Verity launched a maiden auger drilling program at the Pimenta Project targeting key anomalies. This initial drill campaign will comprise approximately 20 shallow auger holes focused on two priority zones within the >20km mineralised corridor. The auger method is well-suited to sample the soft, weathered regolith (soil and saprolite) where the REE and gallium enrichment is concentrated.

Drilling is intended to test both the lateral continuity and the depth potential of mineralisation in the saprolite layer. The auger drilling is targeting areas where geochemical sampling showed the strongest TREO-Ga-Ti values over radiometric anomalies.

The significance of the Pimenta Project continues to grow as exploration advances. While Pimenta is at an early stage, the scale of the anomaly (>20 km) and the grades obtained to date highlight a considerable exploration upside.

## BOTSWANA

### Copper-Silver-Nickel-PGE, Botswana

The Company continued to evaluate potential corporate actions in relation to its portfolio of Copper-Silver and Nickel-Copper-Silver assets in Botswana, to maximise shareholder value from these assets.

## CORPORATE

### $1.1M Rights Issue Fully Subscribed

During the quarter, Verity completed a fully subscribed renounceable pro-rata Entitlement Offer, inviting shareholders to subscribe for one (1) new share for every two (2) shares held at an issue price of $0.012 per share. Each new share under the offer came with one free attaching new option, exercisable at $0.022, expiring 19 March 2028.

The Entitlement Offer received strong shareholder support and raised the full $1.1 million (before costs), being the maximum amount under the Offer. The Offer was part of the Company's funding strategy to accelerate exploration at the Monument Gold Project. The Offer was partially underwritten by CAP Holdings Pty Ltd <CAP Trust>, an entity associated with Director Patrick Volpe for $293,000.

### VRLOF Ex. $0.20 Listed Options Expiry

54,123,334 Listed options (ASX: VRLOF) expired on 30 June 2025. These options had an exercise price of $0.20, well above the Company's prevailing share price during the quarter, and the vast majority expired unexercised. The lapse of these options has simplified Verity's capital structure going forward.

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Post-expiry of VRLOF, the only options on issue are the 117 million unlisted options exercisable at $0.022 expiring 19 March 2028.

### Cash Position

At 30 June 2025, the Company had $898,000 in available cash on hand.

## ADDITIONAL ASX INFORMATION

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

### ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was $221,407 comprising $215,496 on field exploration in Western Australia, $3,000 on field exploration in Brazil, and $2,911 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 $22,448 to related parties, comprising payments to directors for salaries/director's fees and company secretary fees, on normal commercial terms.

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## 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% |
| **E39/2036** | 2/07/2028 | Granted | 100% |
| **E39/2139** | 21/07/2025 | Granted | 100% |
| **E39/2558** | - | Application | 100% |
| **E39/2562** | - | Application | 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% |

### 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 | ACTIVE | 100 |
| **PL123/2024** | 31-Mar-26 | ACTIVE | 100 |

## 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% |

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|---|---|---|---|---|---|
| **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 Project) | 24/05/2027 | Rare Earths/Lithium | Brazilian Mining Ventures Ltda | 70% |
| **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, Botswana tenements PL136/2021, PL183/2021, PL186/2020 and PL188/2020 were renewed for a period of two years.

During the period, Western Australia tenement E39/2394 was relinquished and E39/2558 and E39/2562 were applied for in replacement.

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.

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

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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 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.

### 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.

### 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 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:

- 15 July 2025 "*Resource Upgrade and Expansion Drilling to Commence - Amended"*
- 25 June 2025 "*Monument Gold Drill Program Advances Early Stage Targets"*
- 16 June 2025 "*REE-Ga-Ti Drill Program to Commence over Mineralised Zone"*
- 30 May 2025 "*Monument Gold Project Drilling and Resource Upgrade Update*"
- 28 April 2025 "*Significant REE, Gallium and Titanium Anomalies at Pimenta*"
- 29 January 2025 *"Drilling Confirms Extension of Mineralisation at Monument*"

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# 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 June 2025 |

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| Consolidated statement of cash flows | | Current quarter $A'000 | Year to date (12 months) $A'000 |
|---|---|---|---|
| **1.** | **Cash flows from operating activities** | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | (221) | (704) |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | (19) | (90) |
| | (e) administration and corporate costs | (211) | (574) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 7 | 13 |
| 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) | 18 | 111 |
| **1.9** | **Net cash from / (used in) operating activities** | **(428)** | **(1,246)** |

| | | | |
|---|---|---|---|
| **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 | - | - |

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| Consolidated statement of cash flows | | Current quarter $A'000 | Year to date (12 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) | 1,145 | 2,049 |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | (90) | (140) |
| 3.5 | Proceeds from borrowings | - | 200 |
| 3.6 | Repayment of borrowings | (217) | (233) |
| 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** | **839** | **1,876** |

| **4.** | **Net increase / (decrease) in cash and cash equivalents for the period** | | |
|---|---|---|---|
| 4.1 | Cash and cash equivalents at beginning of period | 488 | 271 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (428) | (1,246) |
| 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) | 839 | 1,874 |

| Consolidated statement of cash flows | | Current quarter $A'000 | Year to date (12 months) $A'000 |
|---|---|---|---|
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| **4.6** | **Cash and cash equivalents at end of period** | 899 | 899 |
| **4.7** | **Investments in Listed Entities** | - | - |
| **4.8** | **Total Cash and cash equivalents plus Investments in Listed Entities at end of period** | 899 | 899 |

| 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 | 899 | 488 |
| 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)** | 899 | 488 |

| 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 | (239) |
| 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.*

- Salaries/ Fees paid to directors and/or director related entities $ 19,148
- Joint Venture contribution to Foxfire Metals Pty Ltd (exploration expenditure, Pimenta REE Project) $ 3,300
- Repayment of working capital loan facility provided by CAP Holdings Pty Ltd (CAP Trust), a related entity to Patrick Volpe (Director) $216,932

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| 7. | **Financing facilities**<br>*Note: the term "facility' includes all forms of financing arrangements available to the entity.*<br>*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) | (428) |
| 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) | (428) |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 899 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 | Total available funding (item 8.4 + item 8.5) | 899 |
| 8.7 | **Estimated quarters of funding available (item 8.6 divided by item 8.3)** | 2.10 |

*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: N/A

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: N/A

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: N/A

*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.*

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## 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 July 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.

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