



VERITY RESOURCES

Accelerating Monument Gold (Laverton Goldfields) from resource upgrade to development, with district scale critical metals upside (Copper-Silver and REE discoveries)

- **Monument Gold Project, Laverton WA**
- **Copper-Silver, Botswana**
- **Rare Earth Elements, Brazil**

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Competent Person Statement (Monument, 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 Person 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.

Corporate Profile

VRL

ASX Code

\$0.021

Share Price
(close price 24.03.2026)

491m

ORD Shares on
Issue

260m

Unlisted Options

- 112M ex. \$0.022
- 90M ex. \$0.036
- 42M ex. \$0.048
- 17M Director options (vest \$0.036)

\$10.3m

Market Cap
(undiluted)

\$2m

Cash (Fully
subscribed
Entitlement Issue 11-
Mar-2026)

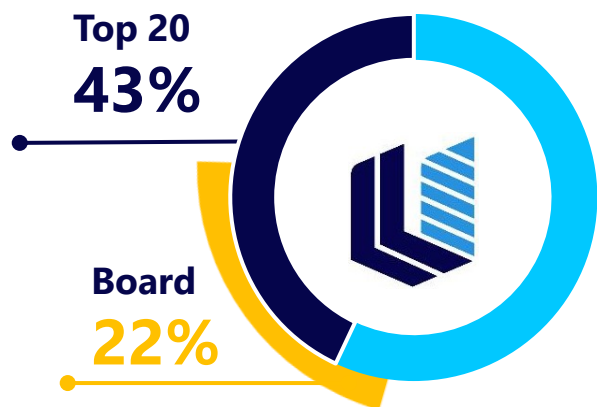
\$0

Debt

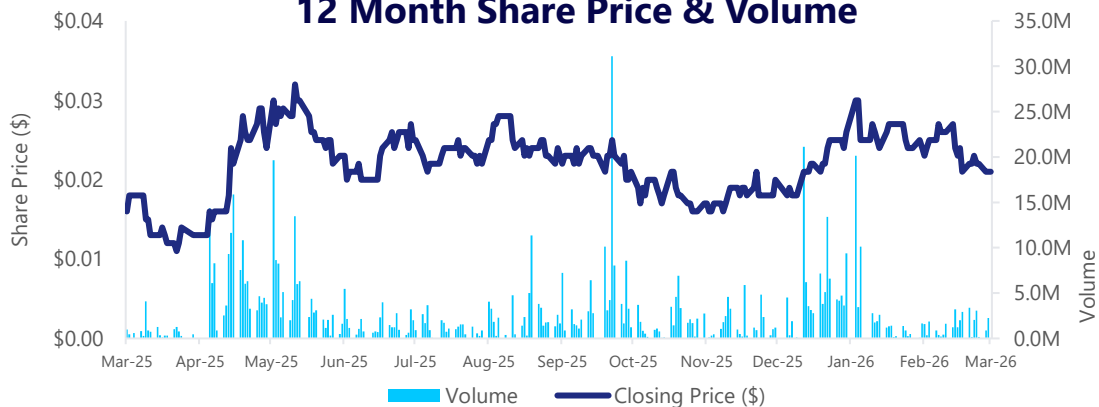
\$8.3m

Enterprise Value

Capital Structure



12 Month Share Price & Volume



Board

Patrick A Volpe

Non-Executive Director / Company Secretary

Paul Dickson

Non-Executive Director

Elvis Mosweu

Non-Executive Director / GM, Botswana

Exploration Team

Nick Cox

Exploration Manager

Michael Jackson

Chief Geologist

Dr Rick Gordon / Xirlatem

Strategic Advisor – Monument Gold Project



Investment Thesis

De-risked Gold Foundation with High Grade Critical Metals Upside

Proven Gold Asset

Monument Gold (Laverton Goldfields) host a 154koz Au Mineral Resource with large scale growth potential

Major De-Risking Milestone

Metallurgy at Korong confirms excellent Au recoveries (>92% at 24hrs) via conventional processing

Aggressive Drill Campaign

Completed >12,000m resource upgrade and regional targeting drill program. High grade assays received – **resource upgrade pending**

Critical Metals Consolidation

Secured 100% ownership of high-grade Copper-Silver projects in Tier 1 Botswana

Strategic Expansion

Monument landholding doubled to ~405km² following new tenement grant

Valuation Leverage

Market cap <\$11m offers significant leverage to exploration success versus peers

Monument Gold Project

Confirming Scale and Continuity

Development Pathway

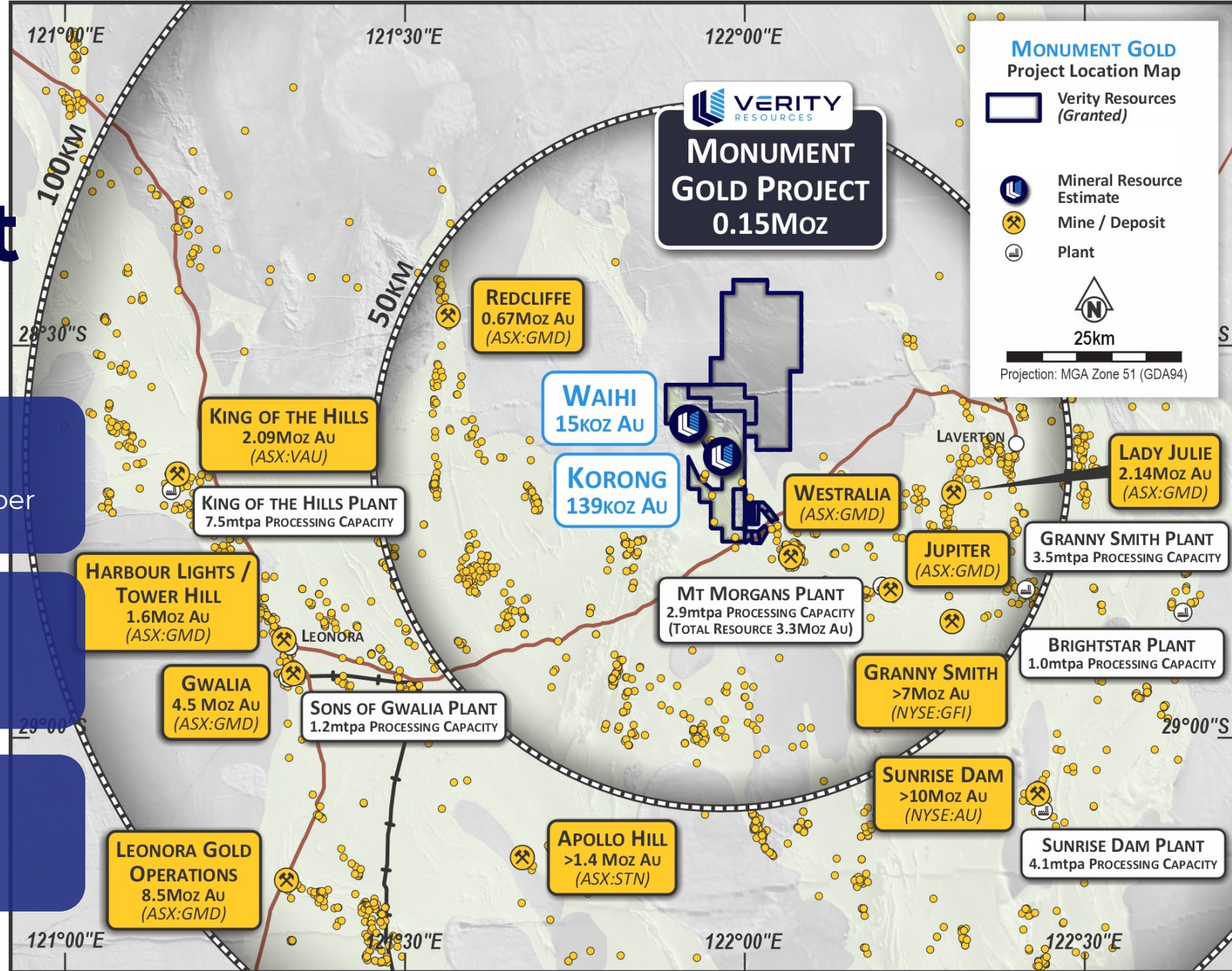
Progressing from explorer to developer

Increasing Confidence

MRE upgrade of selected areas to Indicated – April 2026

Project Upside

Step out and regional targets drill success over 20km trend



Monument Gold Project: A Strategic Footprint in the Laverton Goldfields

LOCATION:

Laverton Goldfields, WA

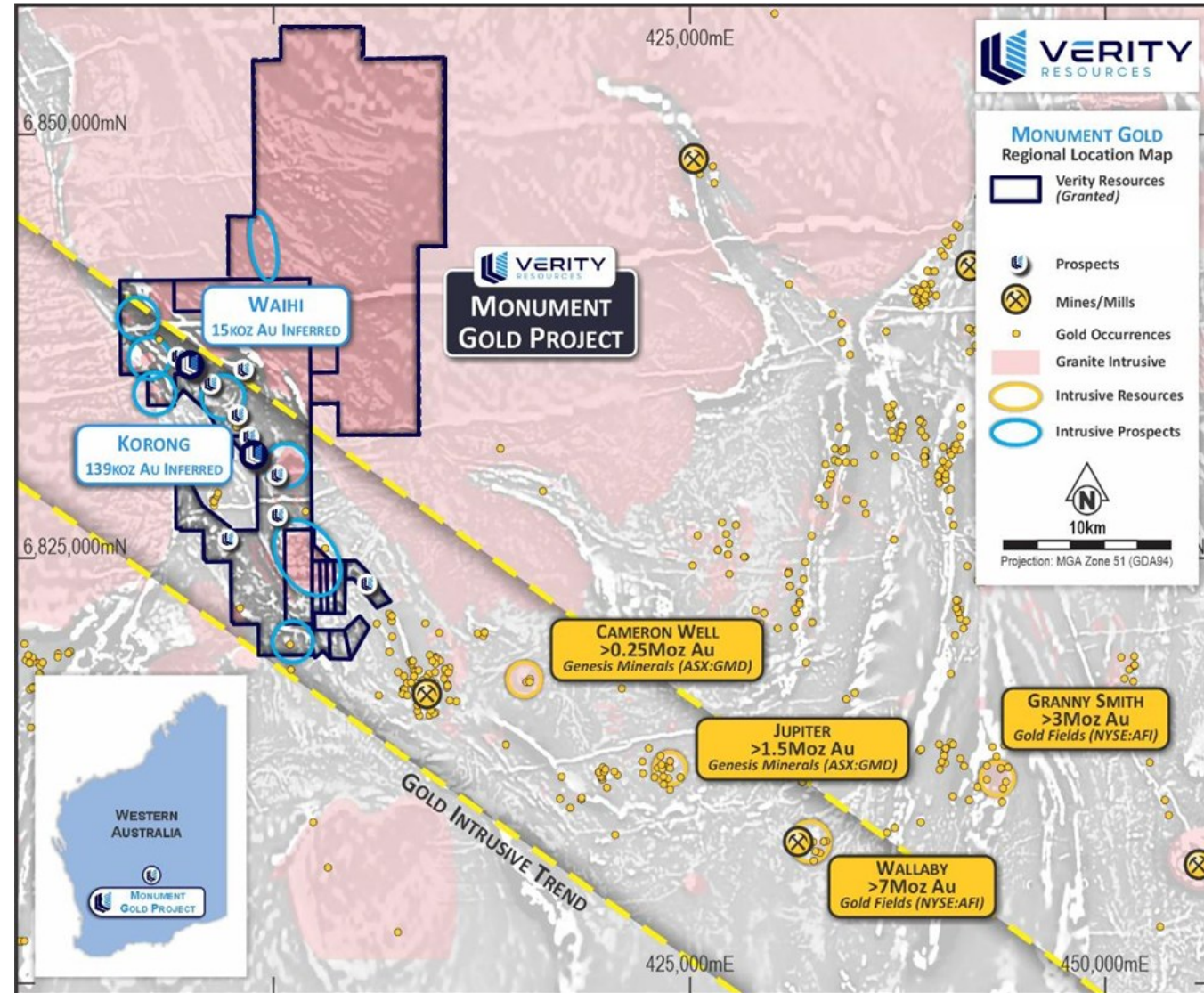
RESOURCE:

154koz Au Inferred (Korong & Waihi)

LANDHOLDING:

405km²

- Strategic location with access to roads, services and regional mills
- Adjacent to Genesis' **3Mtpa Laverton Operations**, and near other major multimillion ounce gold deposits, processing plants and infrastructure
- Over 20km of relatively untested BIF and syenite intrusion style mineralisation – **significant exploration upside**



M&A - Right Place, Right Time

Western Australia is experiencing major consolidation among ASX-listed majors, reflecting a strategic push towards consolidation and growth

Regional Consolidation

2026

Genesis Minerals (ASX: GMD) acquires Magnetic Resources (ASX:MAU)

\$639M

2025

Goldfields (NYSE:GFI) completes acquisition of Gold Road Resources (ASX:GOR)

\$3.7b

Genesis Minerals (ASX: GMD) acquires Laverton Gold Project from Focus Minerals (ASX:FML)

\$250m

Northern Star Resources (ASX: NST) acquires De Grey Mining (ASX:DEG)

\$5b

Ramelius Resources (ASX: RMS) acquires Spartan Resources (ASX:SPR)

\$2.4b

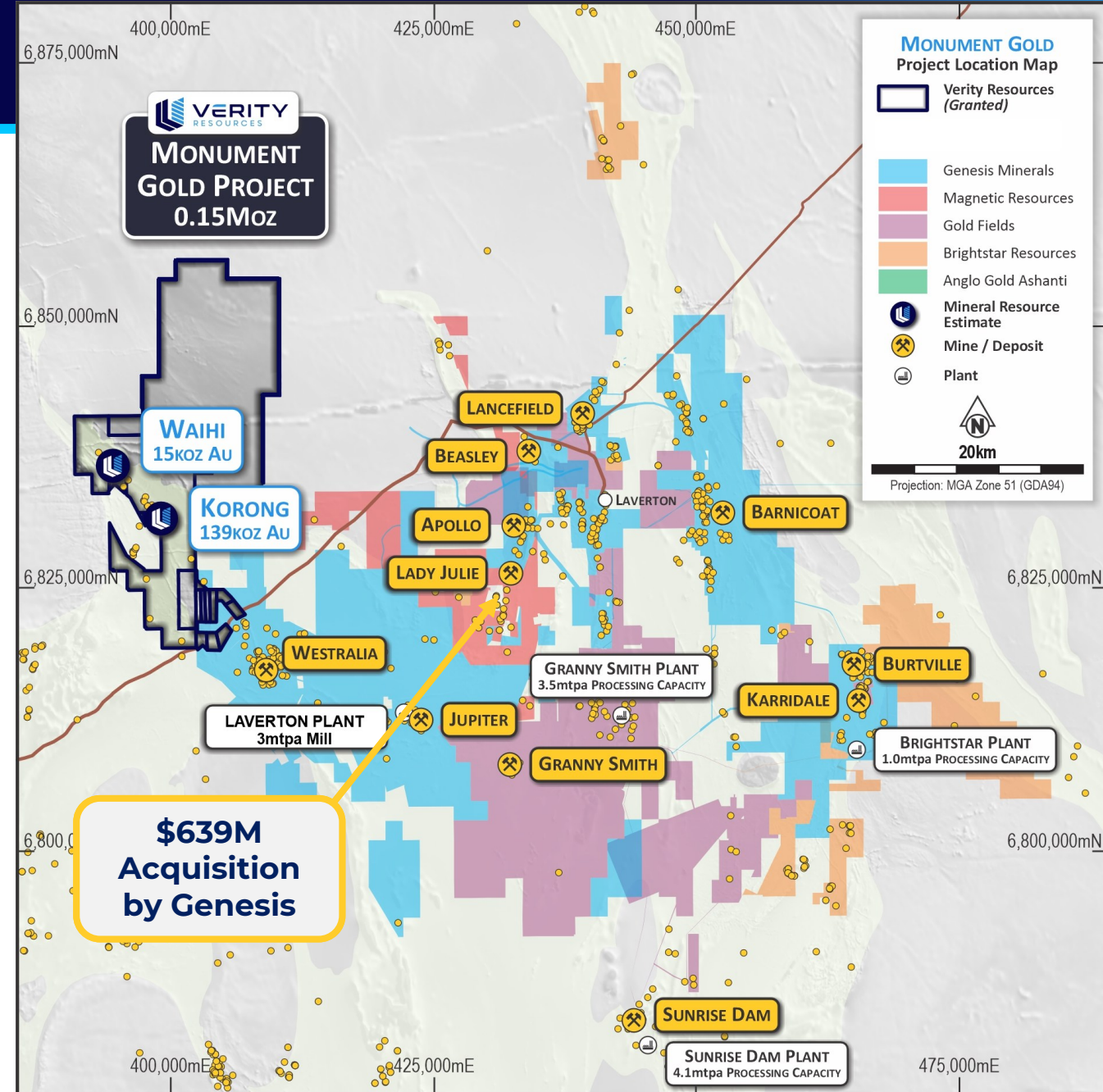
2024

Rio Tinto (ASX:RIO) & Sumitomo JV for Winu copper-gold project

\$615m

Genesis Minerals (ASX:GMD) acquires Leonora assets from St Barbara (ASX:SBM)

\$600m





Executing Dual Track Strategy



Resource Upgrade Program - Complete

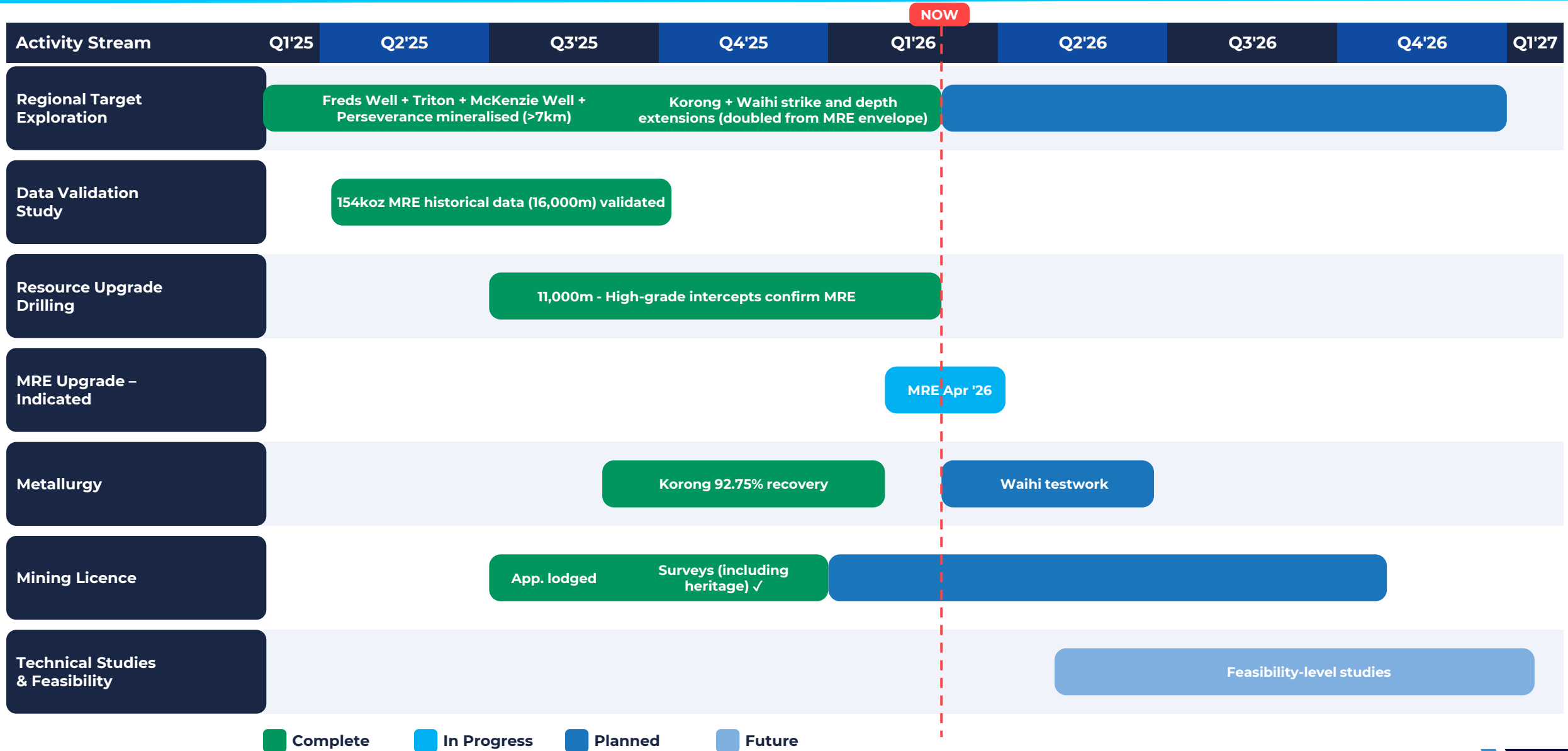
11,000m infill drilled – excellent gold results confirming resource grade continuity for MRE upgrade



Step out and regional drilling – New Hits

>2,000m drilled – **Korong and Waihi resource step out holes mineralised along strike and at depth**, additional prospects also **mineralised over 7km**, opening up the wider Monument system

Exploration to Feasibility: Roadmap



Delivering on the Dual Track Strategy

RESOURCE UPGRADE

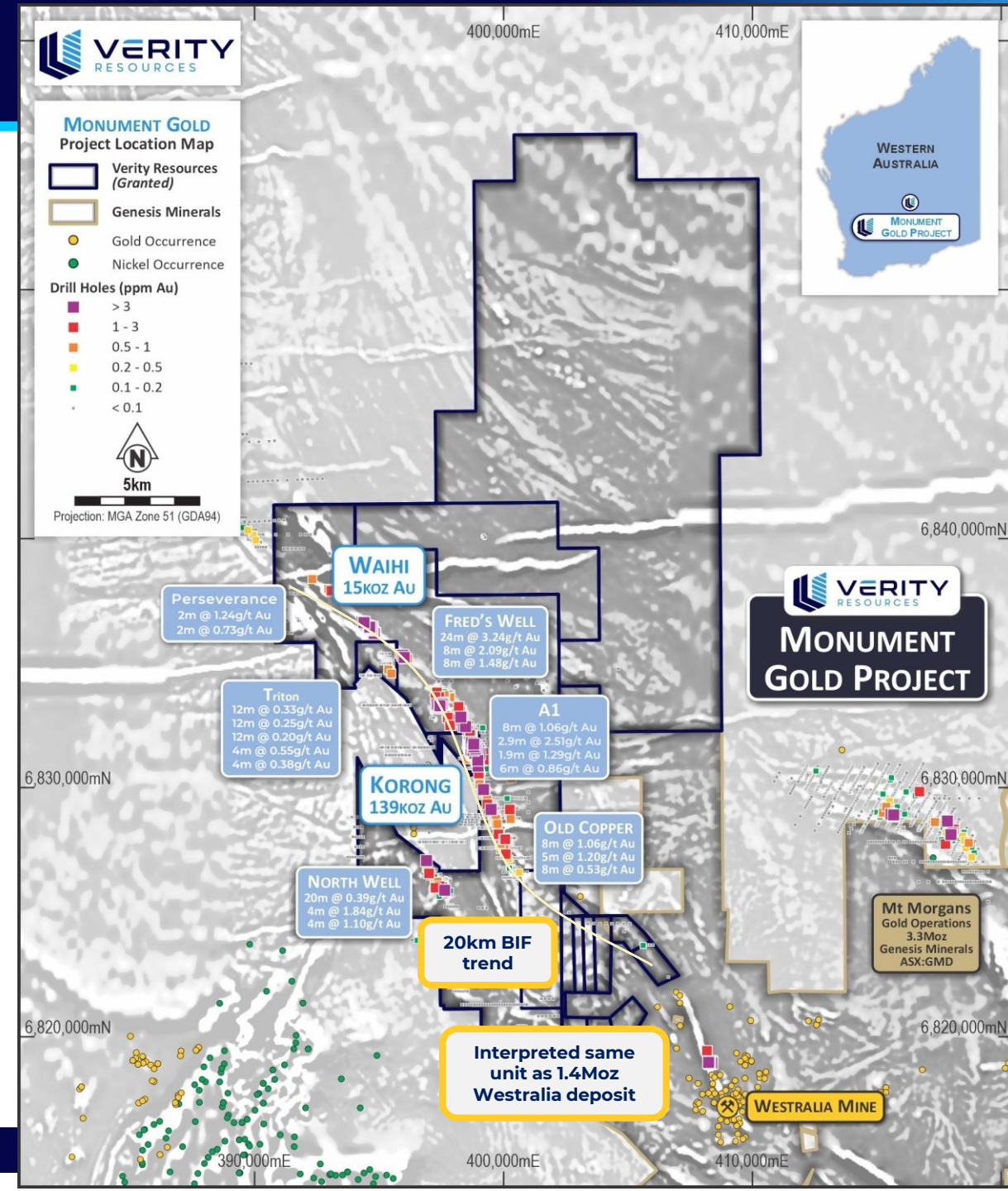
- 11,000m infill drill campaign proving grade continuity and increasing resource confidence
- Resource upgrade to Indicated over selected areas expected April 2026
- Excellent metallurgical recoveries for simple processing flowsheet
- Mineralisation confirmed outside the current resource envelopes

Results to support resource upgrade to Indicated classification and underpin next level of studies

GROWTH POTENTIAL

- **Korong & Waihi:** step out holes mineralised **along strike and at depth** demonstrating resource continuity and extension potential
- **Triton:** Broad, shallow supergene gold points to untested feeder
- **Perseverance:** Geophysical anomaly drill-tested and confirmed mineralised BIF in new location
- **Freds Well:** High-grade intrusion-hosted target with previous intercepts incl. **24m @ 3.24g/t Au** (incl. **12m @ 6.35g/t**) and **8m @ 2.09g/t Au**

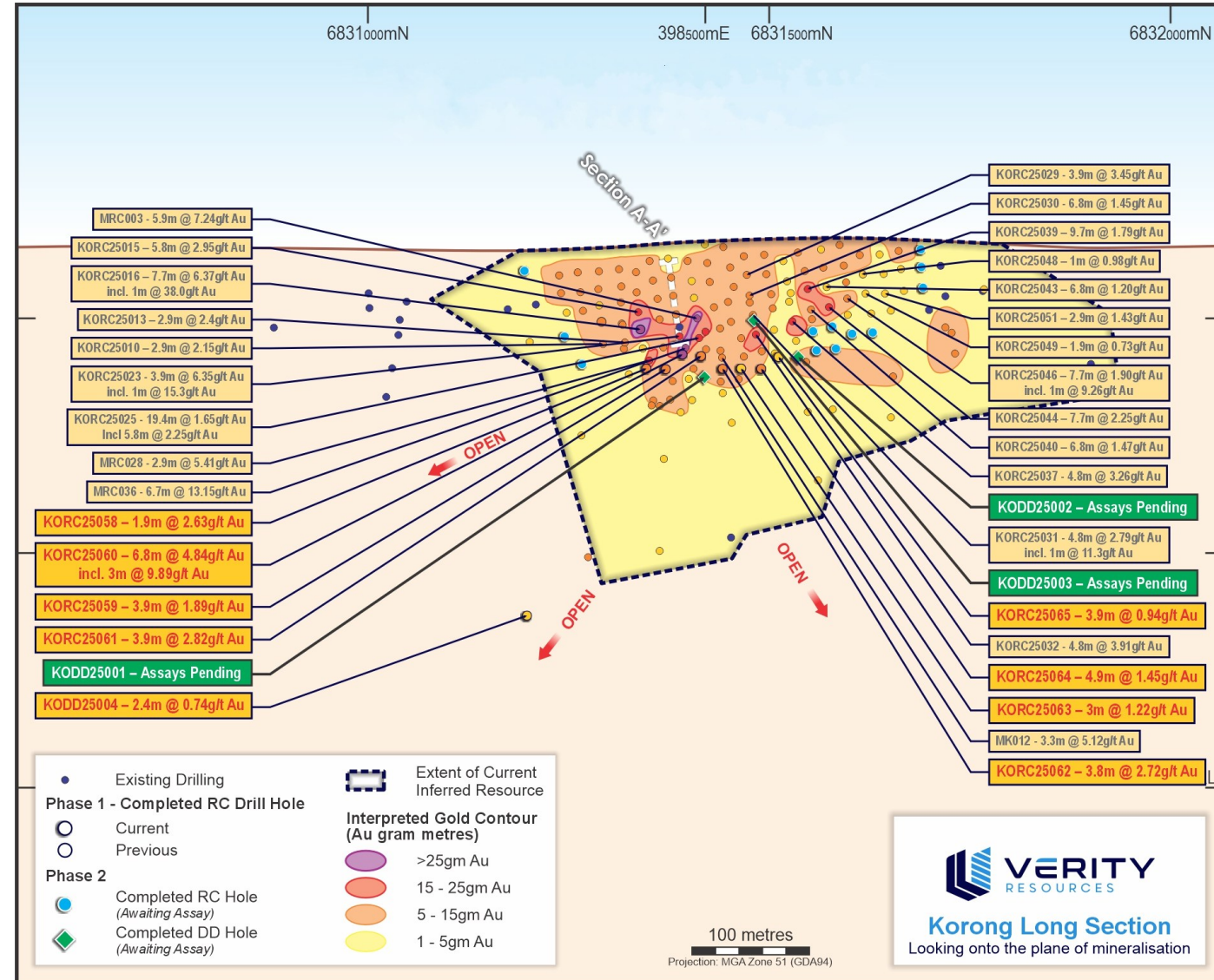
Methodically unlocking the pathway to Resource expansion beyond the current 154koz Korong-Waihi baseline



Monument Gold Project – Resource Upgrade Drilling Success

Phase 11,000M drill campaign confirms increasing confidence in Inferred Resource

- 11,000metre RC and Diamond drill program at the Korong (139koz Au) and Waihi (15koz) deposits completed
- Exceptional intercepts verified the modelled banded iron formation (BIF) lode
- Confirmed grade continuity and consistent with resource upgrade pathway
- Excellent metallurgical recoveries for simple processing flowsheet
- **Results to support resource upgrade to Indicated classification and underpin next level of studies**
- Resource remains open along strike and in all directions



Right: Long section of completed Phase 1 drilling and Phase 2 diamond (green) and RC drilling (blue)

Monument Gold Project – Resource Upgrade Drilling Success

Korong - Consistent, +1g/t Au intercepts

7.7m @ 6.37g/t from 78m including

1m @ @ 38.0g/t

3.9m @ 6.35g/t from 96m including

1m @ 15.3g/t

4.8m @ 3.91g/t from 97m

4.8m @ 2.79g/t from 76m including

1m @ 11.3g/t

9.7 @ 1.79g/t from 48m

7.7m @ 2.25g/t from 64m

5.8m @ 2.95g/t from 62m

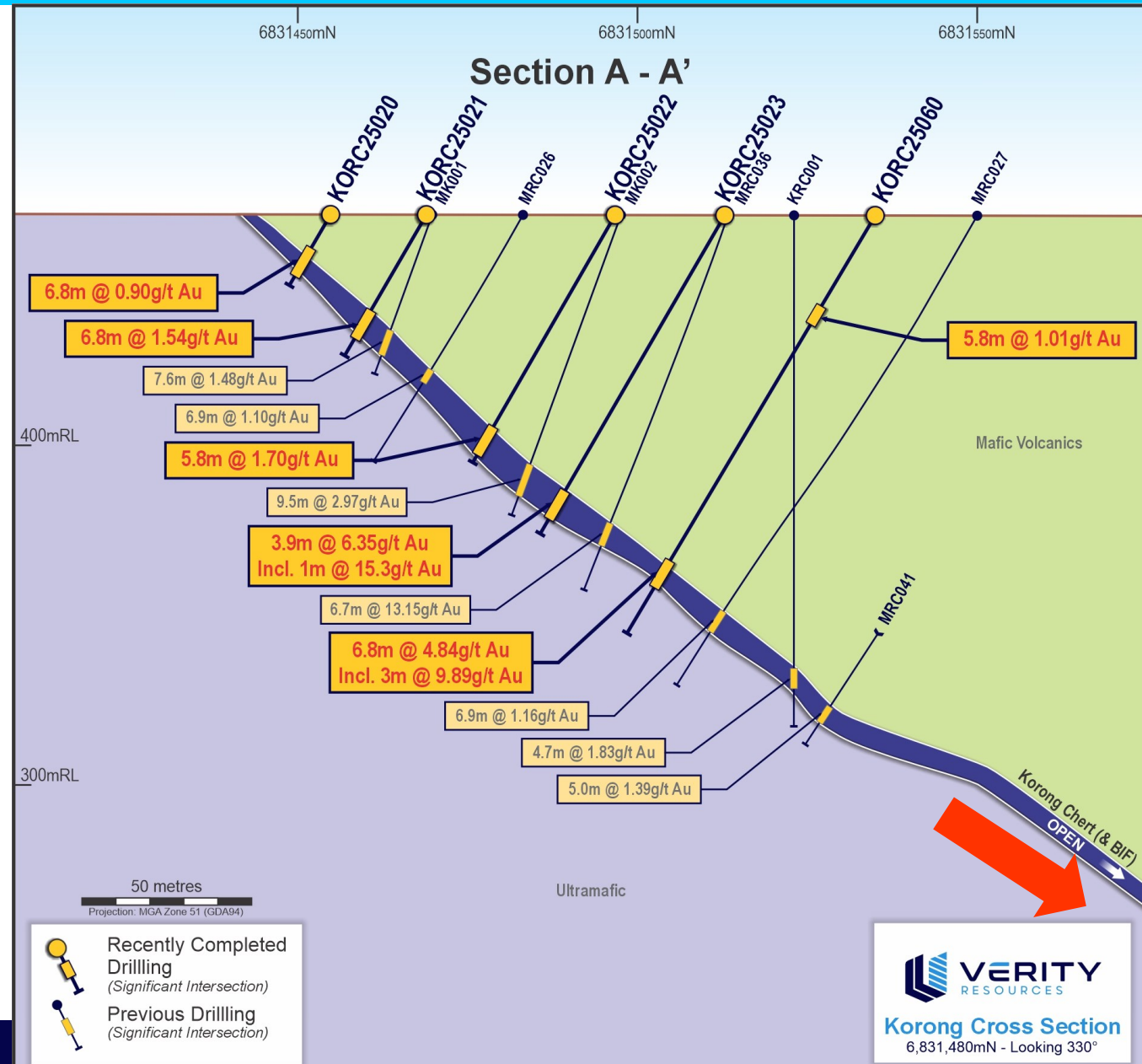
7.7m @ 1.9g/t from 54m including

1m @ 9.26g/t

3.9m @ 3.45g/t from 37m

6.8m @ 1.47g/t from 71m

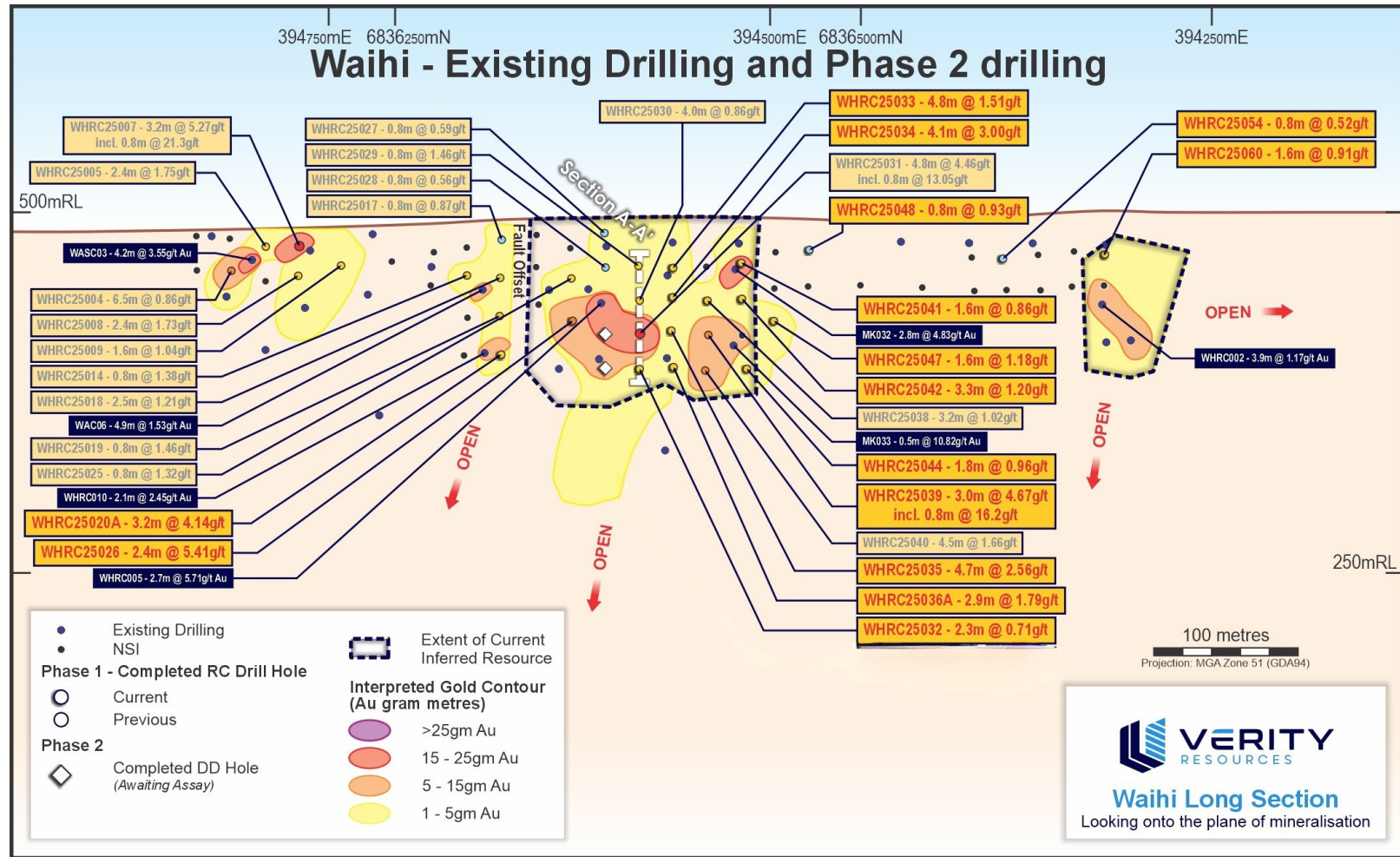
6.8m @ 1.45g/t from 57m



Monument Gold Project – Resource Upgrade Drilling Success

Waihi – Repeatable High Grade Intercepts

| | | |
|------|---|----------------------------|
| 4.8m | @ | 4.46g/t from 60m including |
| 0.8m | @ | 13.5g/t |
| 3.2m | @ | 5.27g/t from 96m including |
| 0.8m | @ | 21.3g/t |
| 3.0m | @ | 4.67g/t from 97m |
| 3.0m | @ | 4.67g/t from 76m including |
| 0.8m | @ | 16.2g/t |
| 0.5m | @ | 10.82 g/t from 91m |
| 2.7m | @ | 5.71 g/t from 62m |
| 2.8 | @ | 4.82 g/t from 36m |
| 2.1m | @ | 2.45 g/t from 113m |
| 9.7 | @ | 1.79g/t from 48m |



Above: Waihi Resource upgrade Phase 2 drill plan with previous high grade intercepts

Korong Deposit: Mineralised Strike Extends over 1.4km

Step out drilling has confirmed increase in strike from 900m (Resource) to 1.4km and remains open along strike and at depth

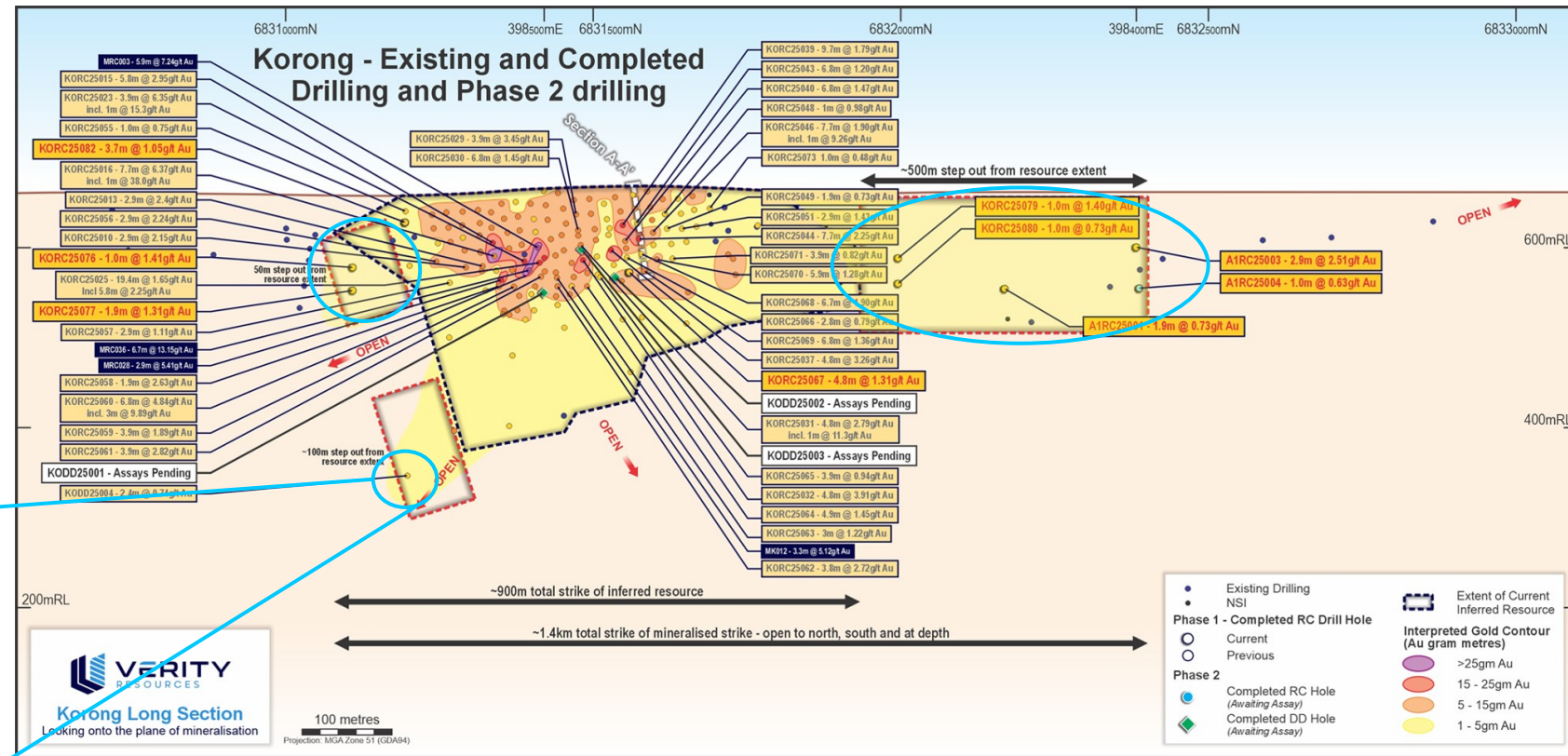
Step Out Intercepts – Major Strike Extension

- **2.9m @ 2.51g/t Au** from 8m (A1RC25003)
- **1.9m @ 1.31g/t Au** from 52m (KORC25077)
- **1.9m @ 1.29g/t Au** from 8m (A1RC25001)
- **1m @ 1.41g/t Au** from 35m (KORC25076)
- **1m @ 1.40g/t Au** from 31m (KORC25079)
- **1m @ 0.73g/t Au** from 63m (KORC25080)
- **1m @ 0.63g/t Au** from 87m (A1RC25004)

Mineralisation at Depth (Open)

- **Intersected main lode at ~319m (~200m deeper than current resource envelope)**
- **2.4m @ 0.74g/t Au**

Structure persist with sulphides, veining and alteration. Provides vector to test for high-grade shoots down-plunge



Waihi Deposit: Mineralised Strike Extends to over 800m

Step out drilling has extended strike from ~150m (Resource) to over 800m and remains open along strike and at depth

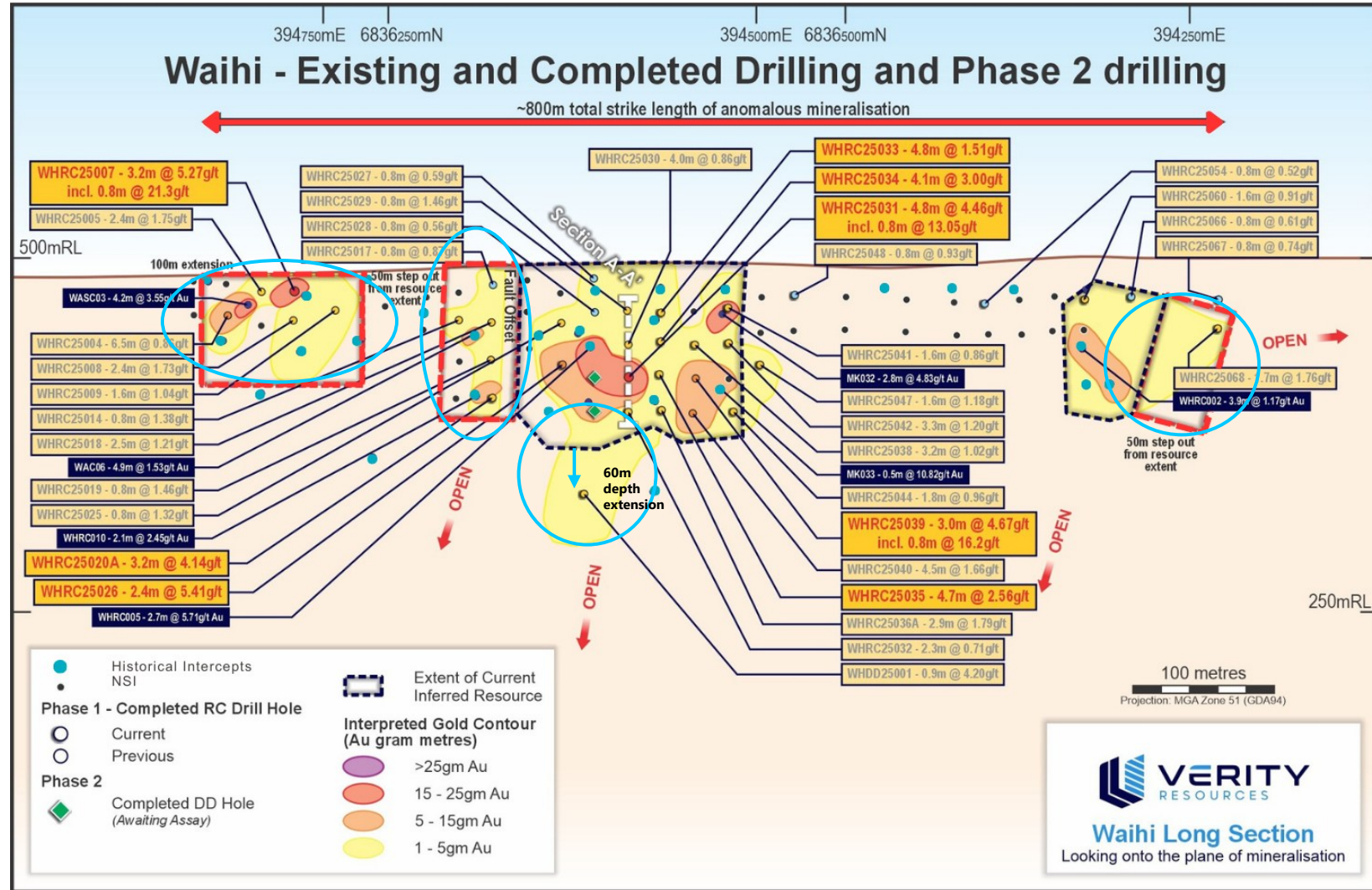
Step Out Intercepts – Major Strike Extension

- **3.2m @ 5.27g/t Au** from 25m (WHRC25007) (incl. **0.8m @ 21.3g/t**)
- **2.4m @ 1.75g/t Au** from 17m (WHRC25005)
- **6.5m @ 0.86g/t Au** from 28m (WHRC25004)
- **1.7m @ 1.76g/t Au** from 32m (WHRC25068)
- **0.8m @ 0.74g/t Au** from 9m (WHRC25067)
- **0.8m @ 0.61g/t Au** from 39m (WHRC25066)

Depth Extension – WHDD25001

- **Intersected main lode at 179m depth (~70m below current resource envelope)**
- **0.9m @ 4.20g/t Au** from 179m

High-grade character maintained at depth. Deposit remains open along strike to north and at depth



Korong Deposit: Exceptional Metallurgy

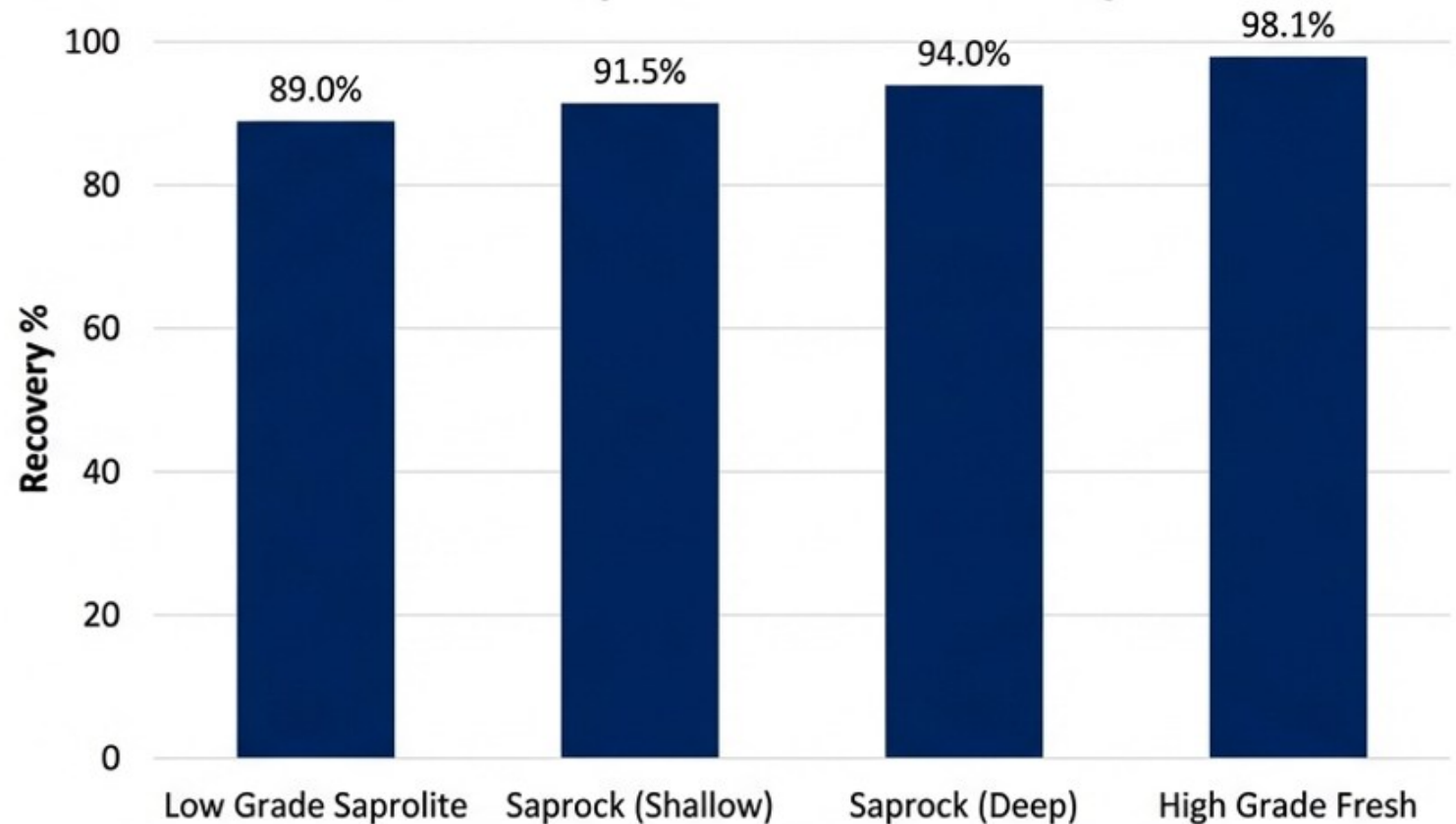
Metallurgy de-risks pathway to production: >92.75% Recovery

Key Findings

- **Average recovery:** 92.75% (24hrs)
- **Max recovery:** 98.1%
- **Gravity Recovery:** up to 31%
- **Reagents:** Low cyanide and lime consumption
- **Conclusion:** Simple, conventional processing pathway confirmed

Samples diluted with adjacent waste to simulate open-pit mining conditions

24-Hour Cyanide Leach Recovery

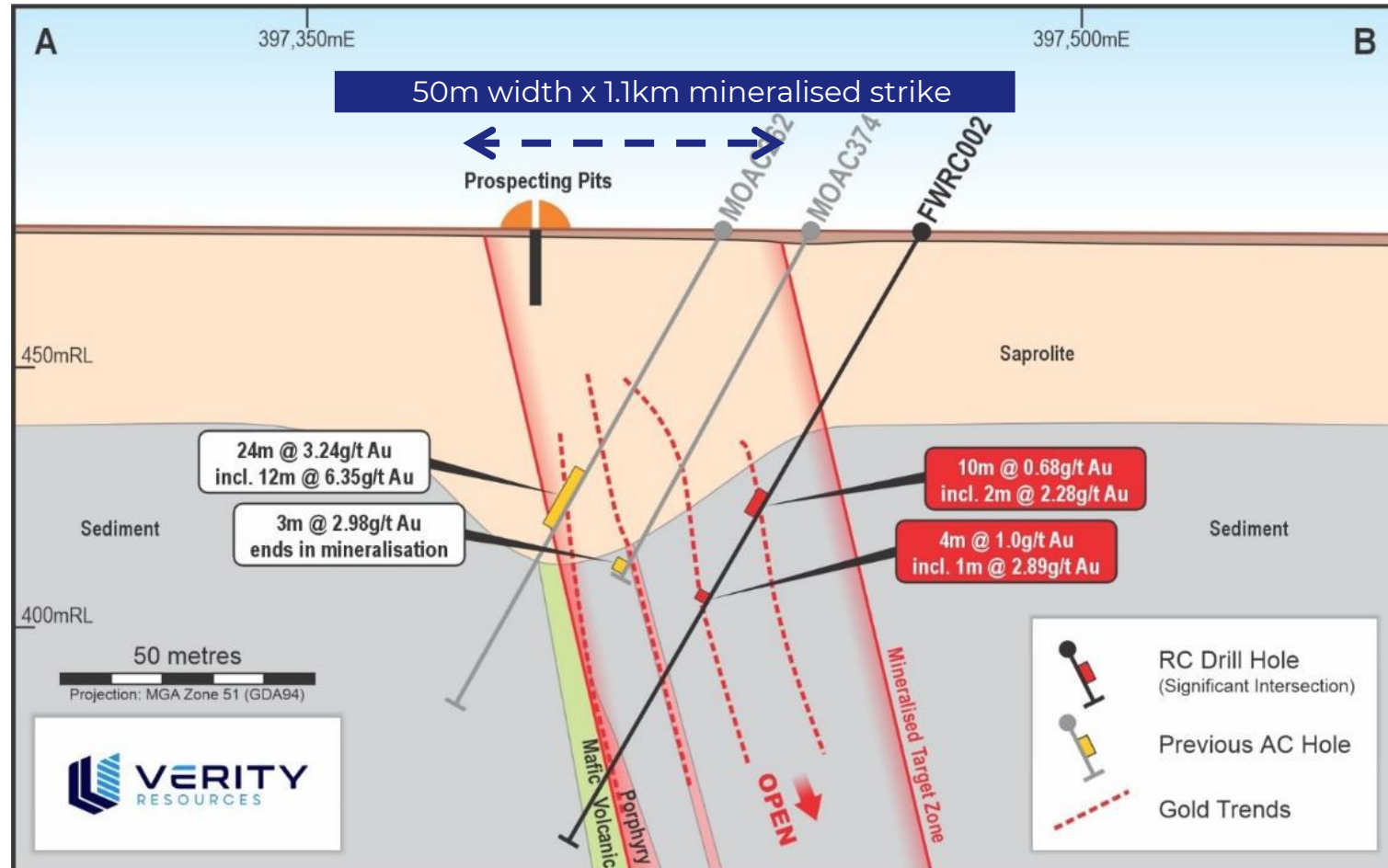


Results received from >6,100m confirm grade continuity at 25m x 25m spacing within the main BIF lode. Preliminary testing shows up to 98.1% recovery from fresh high-grade material (average 92.75%)

Fred's Well: Target Outside of Resource

Shallow, Broad High-Grade Gold Mineralisation

- **24m @ 3.24g/t Au** from 44m (incl. **12m @ 6.35g/t**)
 - **8m @ 2.09g/t Au** from 40m
 - **8m @ 1.48g/t Au** from 36m
 - **12m @ 1.01g/t Au** from 20m
 - **3m @ 2.98g/t Au ending in mineralisation**
-
- Over 1.1km mineralized strike and width over 50m
 - Prospect sits along 7km Korong-Waihi resource corridor

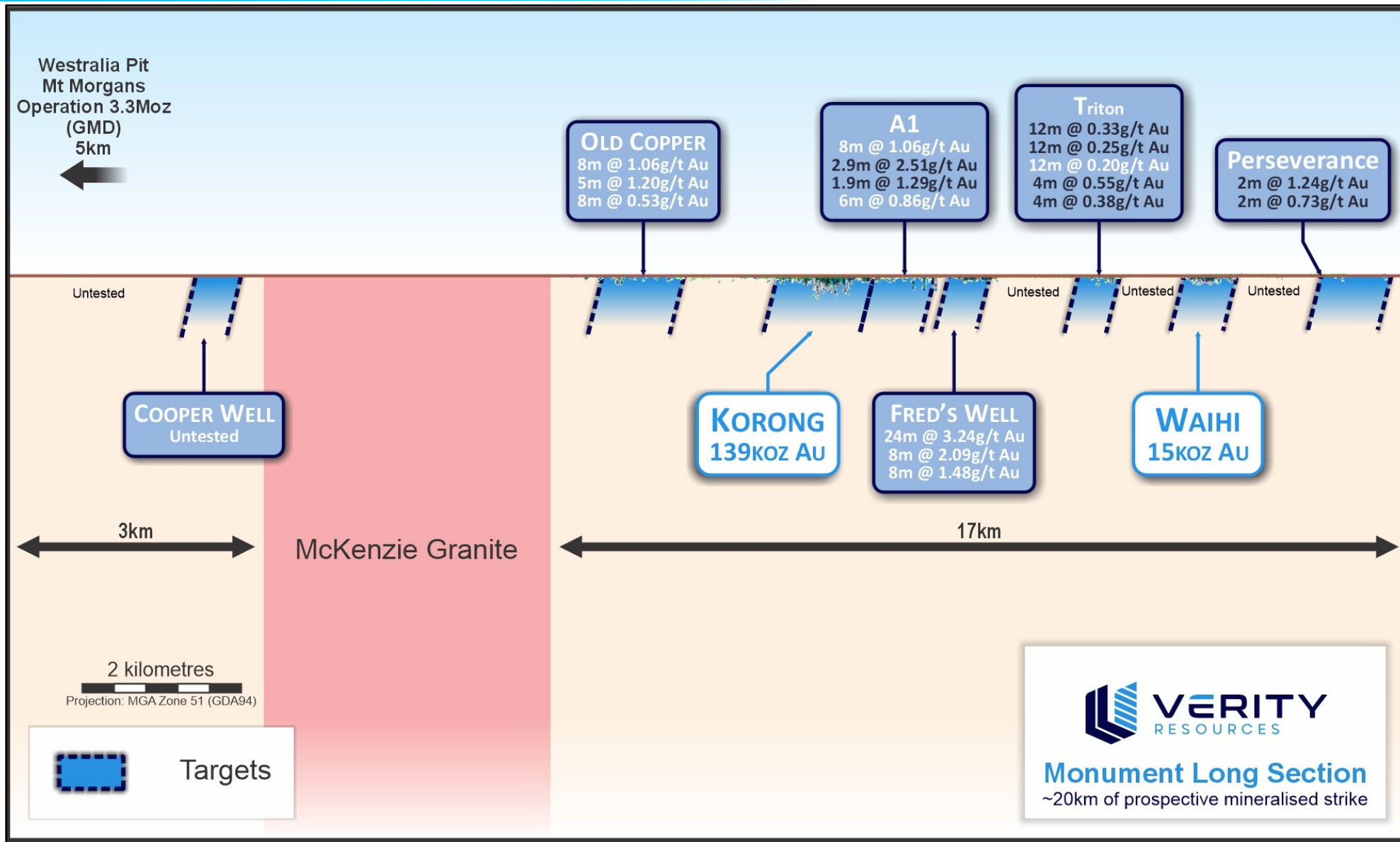


Monument Growth Story, Just Beginning

20
km² BIF strike

~60
untested targets

10
% drilled to date



VERITY
RESOURCES

Monument Long Section
~20km of prospective mineralised strike

WA Gold Explorers – Peer Comparison EV/oz (\$)

“[Monument is] one of the biggest – if not biggest – gold resource held by a junior explorer with a sub-\$10 million market cap.”
 - Barry Fitzgerald, FY26 Gold & Copper Investor Guide

BENCHMARK CONTEXT

VRL – Monument Gold

| | |
|---------------------|--------------------|
| Resource (Inferred) | 154koz Au @ 1.4g/t |
| Market Cap | \$10m |
| Cash/Debt | \$2m / \$Nil |
| Enterprise Value | \$8m |

Current MC/oz

A\$65/oz

Current EV/oz

A\$49/oz

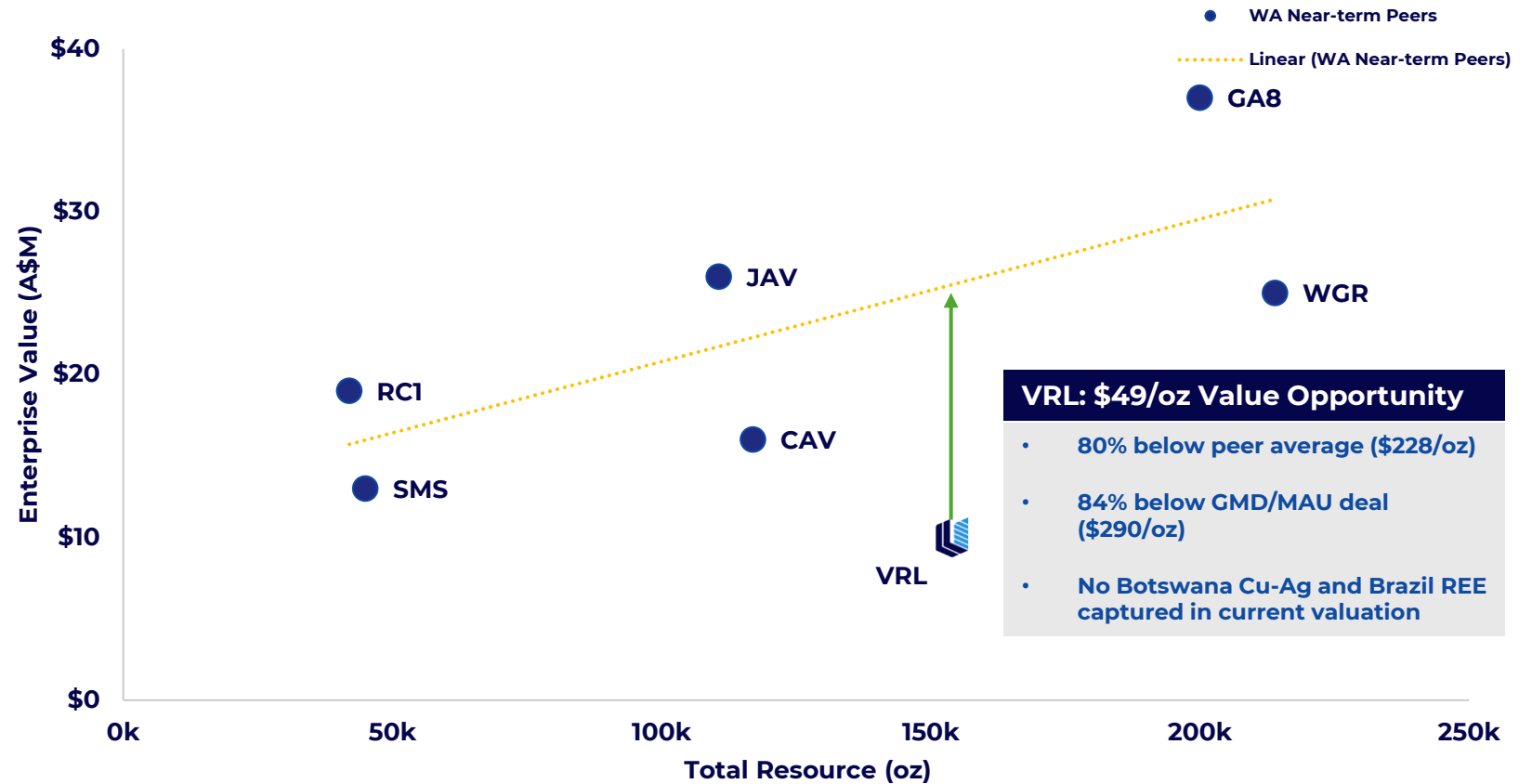
Peer Average
(WA Near-Term Pre-Production Peers)

A\$228/oz

GMD / MAU precedent

A\$290/oz

Enterprise Value vs. Resource (Pre-Production Peers)



1. FY26 Gold & Copper Investor Guide, Stockhead, published August 2025 <https://stockhead.com.au/investor-guides/investor-guide-gold-copper-fy2026-featuring-barry-fitzgerald/>
 2. See Appendix A for detailed references
 3. All share price information as of 24 March 2026
 4. Implied market values are illustrative benchmarking outputs only and do not constitute a valuation, target price, forecast or guarantee of future performance

PIMENTA REE PROJECT – MINAS GERAIS, BRAZIL

Emerging rare earth discovery in a world-class discovery region



Brazil: Pimenta REE Project – Size and Scale

Pimenta REE – High Grade, District Scale Surface Discovery

- Surface sample returned up to **25,817ppm TREO** (2.6%), with 25% high-value Magnetic Rare Earth Oxides (MREO)
- **>20km radiometric anomaly** confirmed correlates with high-grade REE zones
- Similar geological signature to American Rare Earths Limited (ASX:ARR) 2.6Bt Halleck Creek Project
- **Excellent proportion of high value magnet rare earths (MREO)**

At surface REE highlights (2025 Auger Drill Program)

4m @ 2,053ppm TREO, 25% MREO from surface

5m @ 2,250ppm TREO, 26% MREO from surface

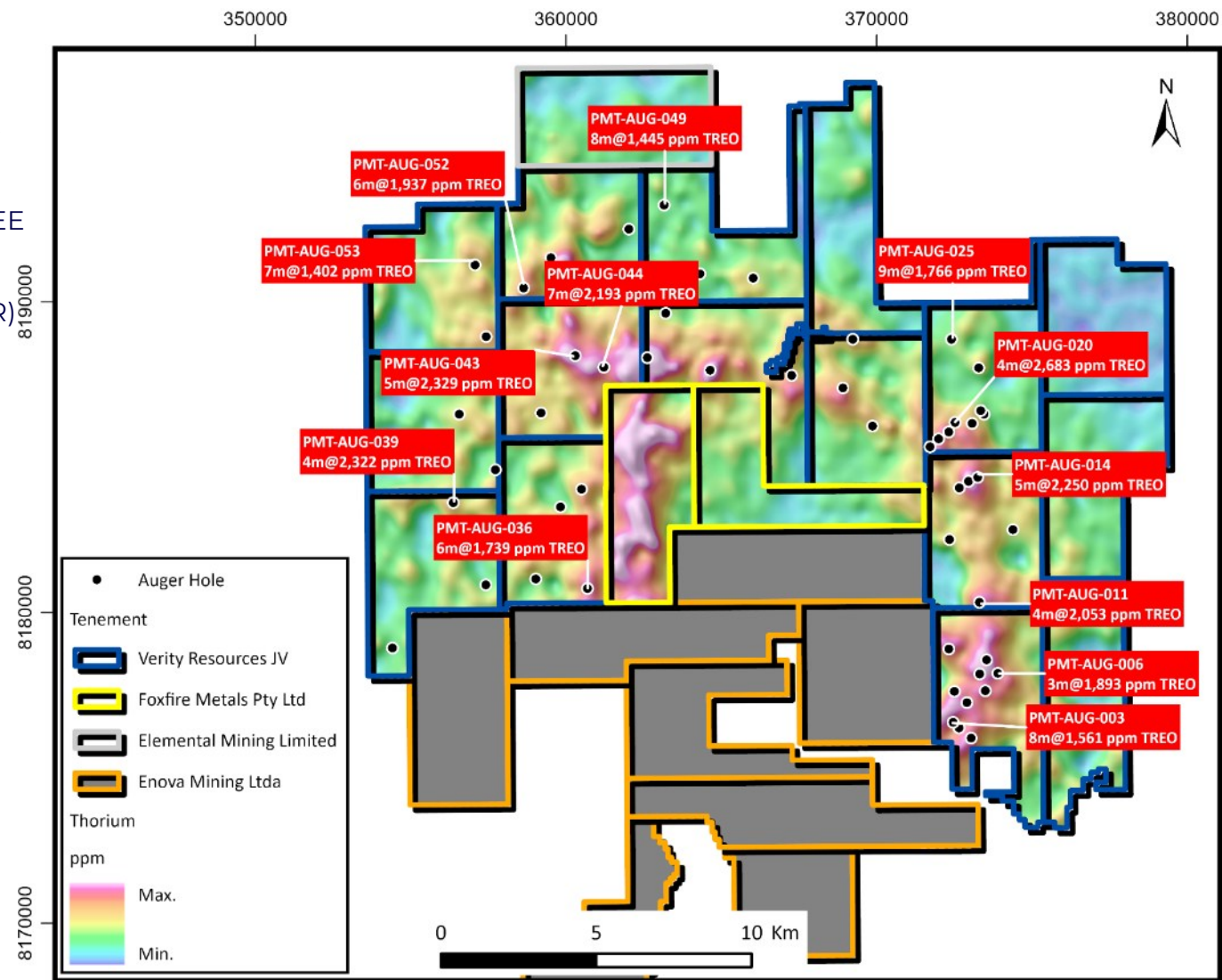
4m @ 2,683ppm TREO, 26% MREO from surface

4m @ 2,322ppm TREO, 24% MREO from surface including

1m @ 4,171ppm TREO, 26% MREO

5m @ 2,329ppm TREO, 25% MREO from surface

7m @ 2,193ppm TREO, 28% MREO from surface



BOTSWANA COPPER-SILVER AND COPPER-NICKEL-PGE

*Advanced Ni-Cu-Ag-PGE and Cu-Ag
assets with defined resource and
district-scale upside*



*Above: Malachite mineralisation in trench sampling at Dibete
(ASX release 20 September 2023)*

High Grade Copper-Silver Discoveries with Compelling Scale

100% owned portfolio: high-grade Cu-Ag discoveries, established Ni-Cu resource, and compelling regional exploration upside

Maibele North Ni-Cu MRE

- Established resource at Maibele North:
 - 2.4 Mt @ 0.72% Ni, 0.21% Cu**, plus cobalt, PGEs, and gold credits
- Magmatic Ni sulphide deposit analogous to Nova-Bollinger (WA)
- Over 1.6km potential strike, open along strike and at depth

Dibete Copper-Silver

- 36m @ 1.37% Cu, 70g/t Ag**
(incl. **2.5m @ 7.41% Cu, 456g/t Au**)

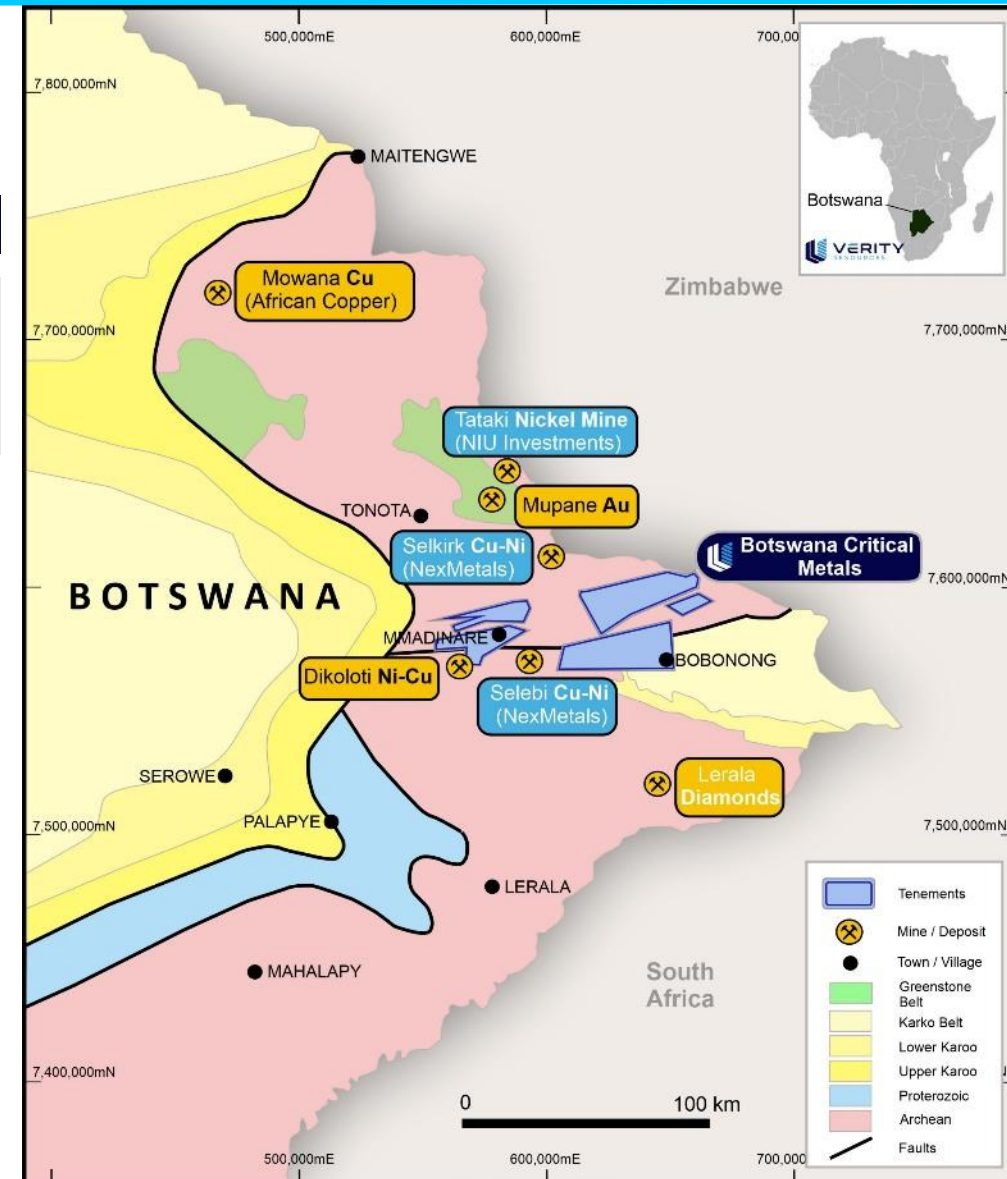
Airstrip Copper-Silver

- 11m @ 7.63% Cu, 462g/t Ag**
(incl. **7m @ 11.81% Cu, 717g/t Ag**)

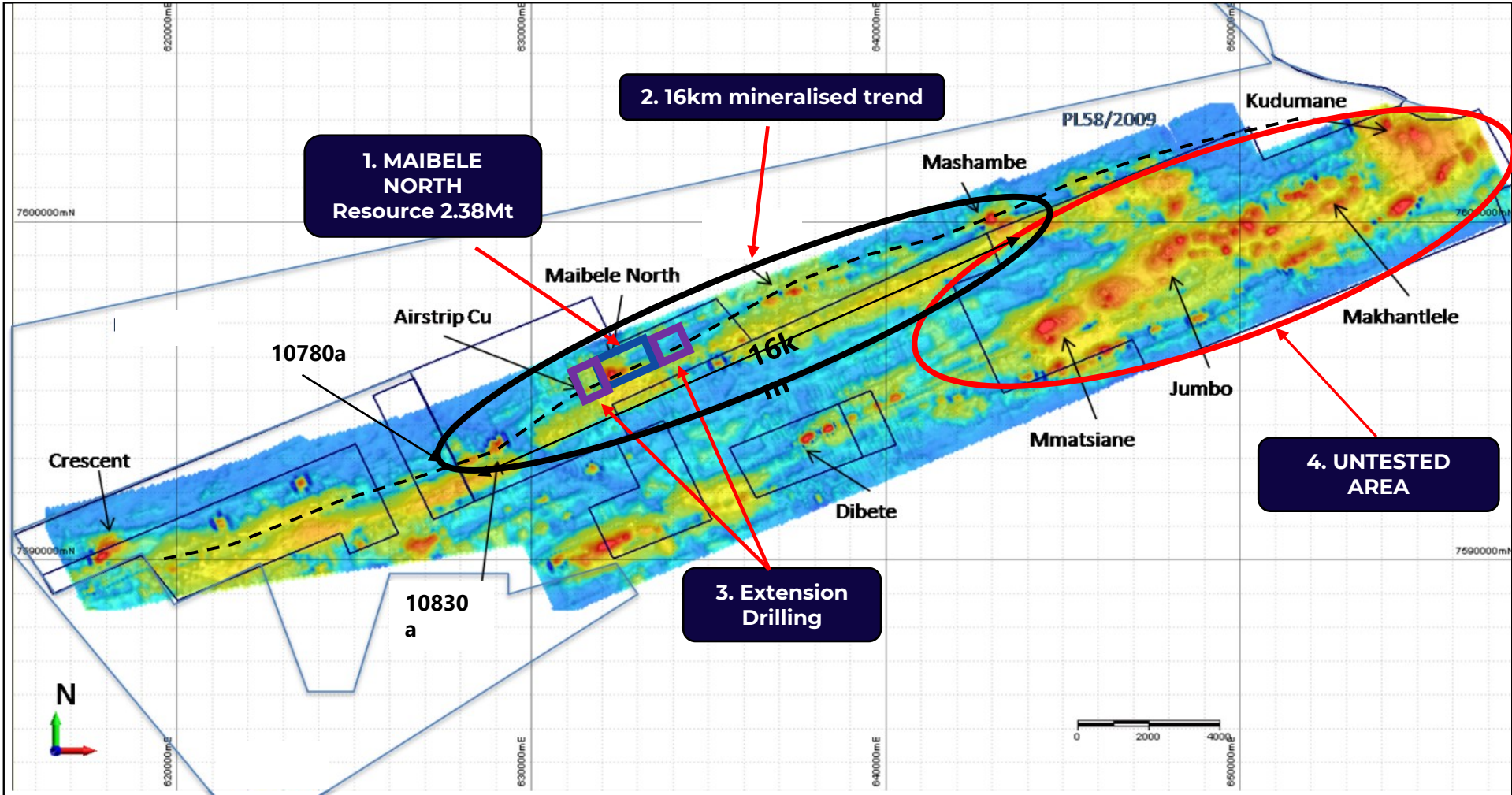
Project ~50km from Selebi Cu-Ni mine and infrastructure, recently restarted by NexMetals (NASDAQ:NEXM)

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 Botswana¹

1.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"



Botswana: 100% Owned Copper-Silver-Nickel-PGE



1. JORC Resource (775m strike length)
 2. 16km long mineralised trend

3. Extension drilling returned over 0.5km of continuous mineralisation along strike
 4. Untested area with over 23 VTEM targets identified

Botswana: 100% Owned Copper-Silver and Copper-Nickel-PGE



Airstrip: Cu + Ag in Bornite seen in diamond core

Maibele North: Ni + Cu in massive sulphide core



Dibete: Old workings with copper exposed on rock face at surface

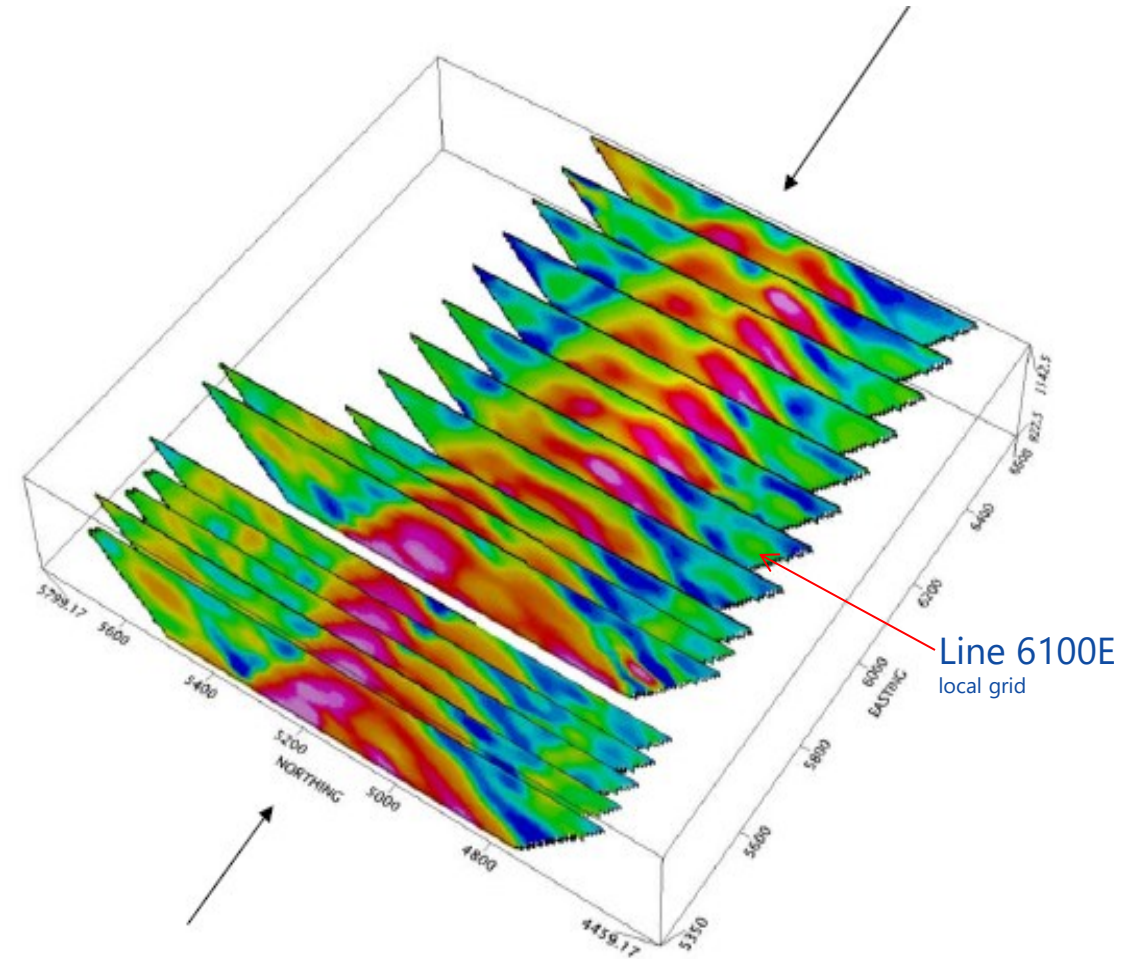


Source: ASX:VRL presentation released 28 November 2014

Dibete Copper-Silver – over 3.5km strike

High Grade Copper-Silver Intercepts

| | | |
|------|---|--|
| 36m | @ | 1.37% Cu, 70g/t Ag from 12m, including |
| 2.5m | @ | 7.41% Cu, 456g/t Ag |
| 20m | @ | 1.13% Cu, 29.5g/t Ag from 30m, including |
| 2m | @ | 3.25%Cu, 114.1g/t Ag |
| 17m | @ | 2.7% Cu, 40.5g/t Ag from 16m |
| 11m | @ | 4.5% Cu, 229.9g/t Ag from 33m |
| 10m | @ | 3.9% Cu, 110g/t Ag from 43m |
| 17m | @ | 1.48% Cu, 45 g/t Ag from 15m |
| 25m | @ | 2.17% Cu, 77g/t Ag from 27m, including |
| 6m | @ | 4.46% Cu, 162g/t Ag |
| 13m | @ | 2.11% Cu, 37.8g/t Ag from 37m |
| 13m | @ | 1.9% Cu, 61.9g/t Ag from 41m |
| 6m | @ | 4.46% Cu, 162 g/t Ag from 38m |
| 9m | @ | 1.54% Cu, 82g/t Ag from 45m, including |
| 2m | @ | 4.20% Cu, 269g/t Ag from 52m |



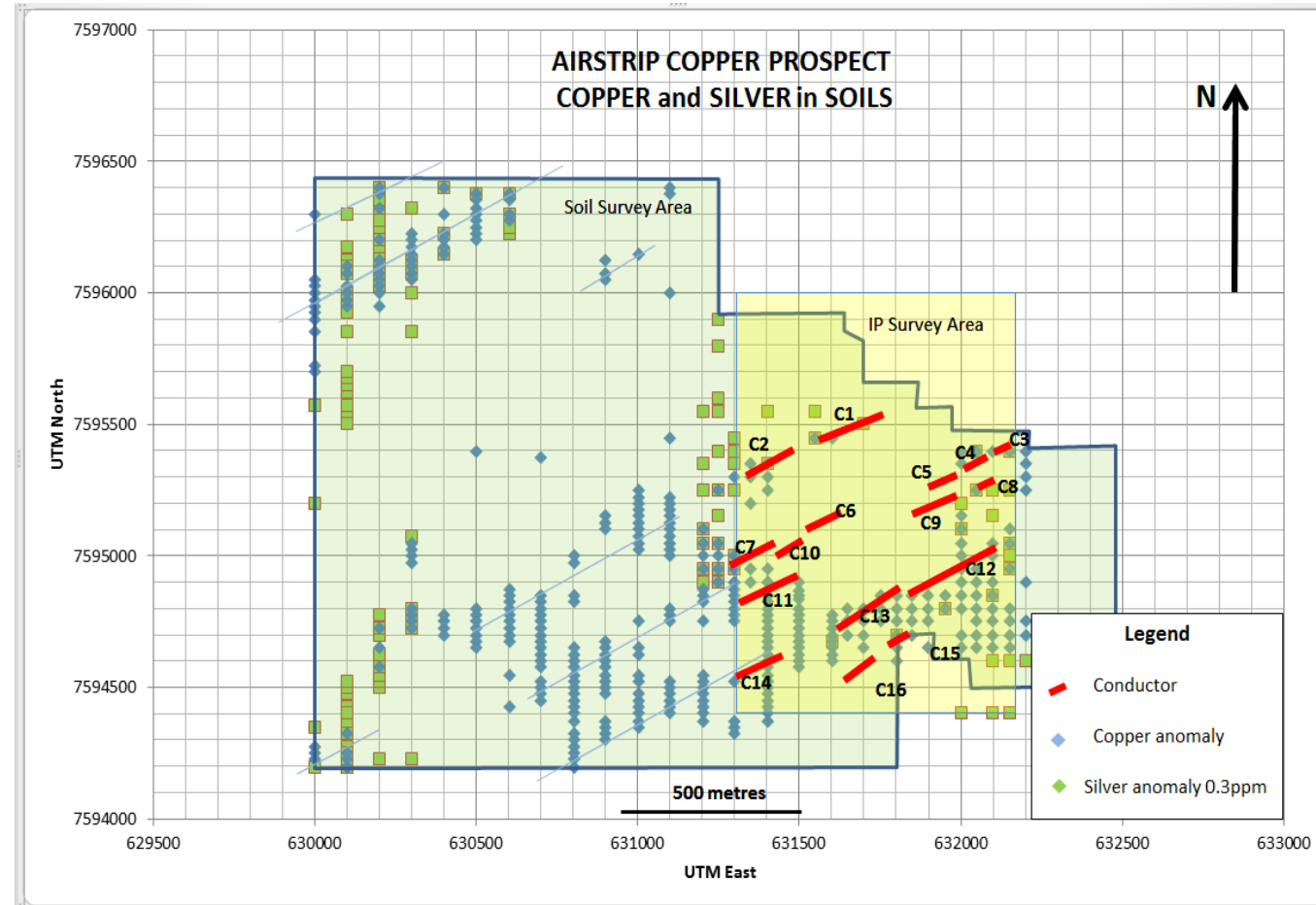
Dipole IP surveys carried out over 1,250 meters of strike at Dibete

Airstrip Copper-Silver

- Anomaly in soils 3.5km x 3.5km
- Multiple IP conductors remain to be tested
- Results to date have confirmed correlation between conductor and copper mineralisation, with **13 conductors drilled and all mineralised**

High Grade Copper-Silver Intercepts

| | | |
|-------|---|--|
| 11m | @ | 7.63% Cu, 462g/t Ag from 52m, including |
| 7m | @ | 11.81% Cu, 717g/t Ag |
| 3m | @ | 3m @ 22.74% Cu, 1,379g/t Ag |
| 18m | @ | 1.72% Cu, 27.5g/t Ag from 42m, including |
| 3m | @ | 3m @ 8.39% Cu, 136.2g/t Ag |
| 8m | @ | 1.71% Cu, 51.1g/t Ag from 159m |
| 1.13m | @ | 21.58% Cu, 1,023g/t Ag from 65m, including |
| 0.25m | @ | 60.98% Cu, 2,833g/t Ag |
| 0.9m | @ | 20.53% Cu, 377g/t Ag from 55m, including |
| 0.35m | @ | 57.59% Cu, 1,054g/t Ag |
| 0.6m | @ | 25.27% Cu, 1,283g/t Ag from 64m, including |
| 0.24m | @ | 0.24m @ 49.06% Cu, 2,493g/t Ag |



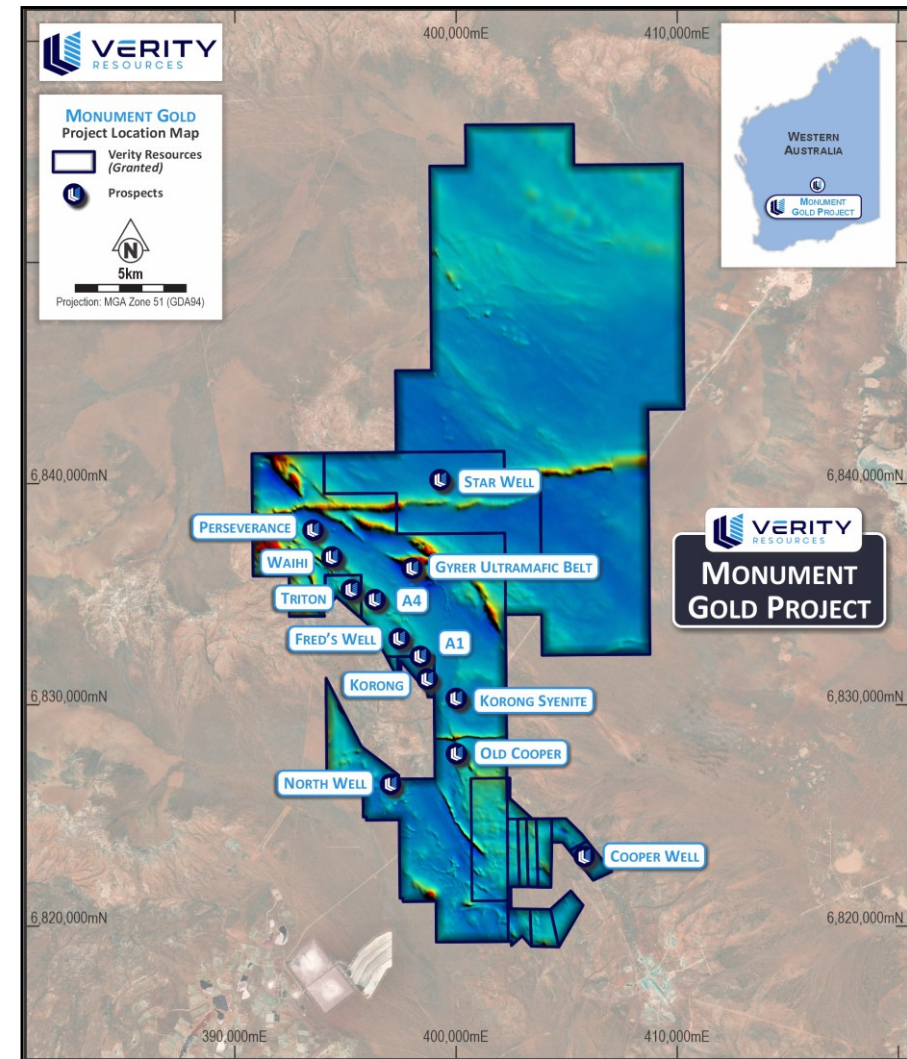
Airstrip historical drilling results were disclosed under the JORC 2004 Code and have not been updated to comply with the JORC 2012 Code on the basis there has been no material change in this information since it was last reported.



Contact

Patrick Volpe - Director

pv@verityresources.com.au



JORC Mineral Resource Estimates

Monument – Western Australia (100% Owned)

JORC (2012) Inferred Resource was calculated at Korong and Waihi by CSA Global Pty Ltd in 2021 using a 0.5g/t gold cut-off grade. See the ASX announcement on 2 August 2021 “Mineral Resource Estimate Declared for Monument Gold Project” for further information

| Korong - JORC Inferred Resource (cutoff 0.5g/t Au) | | | |
|--|------------------|------------|--------------------------|
| Deposit | Tonnes (t) | Au (g/t) | Au Contained Ounces (oz) |
| Korong | 3,034,000 | 1.4 | 139,000 |
| Waihi | 223,000 | 2.1 | 15,000 |
| Total | 3,257,000 | 1.4 | 154,000 |

Maibele North – Botswana (100% owned)

JORC (2012) Inferred Resource was calculated at Maibele North by MSA South Africa in 2015 (see Table 1) 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

| Maibele North - JORC Inferred Resource (cutoff 0.3% Nickel) | | | | | | | |
|---|--------|--------|----------|----------|----------|----------|----------|
| 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 |

References

Information Referenced from ASX Company Releases

1. ASX:GMD ASX Release 16 February 2026 "GMD bolsters production outlook with rec. offer for Magnetic"
2. ASX:GOR: ASX Release 14 October 2025 "Scheme of Arrangement has been Implemented"
3. ASX:GMD ASX Release 26 May 2025 "Acquisition of Laverton Gold Project"
4. ASX:NST ASX Release 5 May 2025 "De Grey Acquisition Completed"
5. ASX:SPR ASX Release 17 March 2025 "Transformational Combination of Ramelius & Spartan"
6. ASX:RIO ASX Release 4 December 2024 "Rio Tinto and Sumitomo partner on Winu copper-gold project"
7. ASX:SBM ASX Release 17 April 2025 "Sale of Leonora Assets to Genesis Minerals"
8. ASX:ARR ASX Release 29 January 2025 "Halleck Creek Resource expands to 2.63 billion tonnes"

Information From Previous VRL ASX Releases

1. ASX:VRL 23 March 2026 "Regional Drilling Confirms Gold Across 7km of Monument Trend"
2. ASX:VRL 18 March 2026 "Step Out Drilling Doubles Mineralised Strike Over MRE Areas"
3. ASX:VRL 12 March 2026 "5.41g/t Au at Waihi - Resource Upgrade on Track"
4. ASX:VRL 27 January 2026 "Up to 21.3g/t Gold From Step Out Drilling at Waihi MRE"
5. ASX:VRL 23 January 2026 "Exceptional Gold Met Recoveries Average 92.75% at Korong MRE"
6. ASX:VRL 5 January 2026 "Key Tenement Grant 100% Increases Monument Gold Project Area"
7. ASX:VRL 23 October 2025 "up to 38g/t Au from excellent phase 1 drill results at MGP"
8. ASX:VRL 16 October 2025 "Drilling Confirms Widespread REE at Pimenta Project, Brazil"
9. ASX:VRL 13 October 2025 "Verity Takes 100% Ownership of Copper-Silver JV Projects"
10. ASX:VRL 25 September 2025 "Excellent Gold Results at Monument Gold Project"
11. ASX:VRL 12 September 2025 "Historical Drill Validation Confirms High Gold Grade Zones"
12. ASX:VRL 25 August 2025 "Resource Upgrade and Expansion Drilling Complete at Monument Gold Project"
13. ASX:VRL 15 July 2025 "Resource Upgrade and Expansion Drilling to Commence -Amended"
14. ASX:VRL 29 April 2025 "Significant REE, Gallium and Titanium Anomalies at Pimenta"
15. ASX:VRL 29 January 2025 "Drilling Confirms Extension of Mineralisation at Monument"

16. ASX:VRL 30 October 2024 "Quarterly Activities Report"
17. ASX:VRL 5 October 2023 "Drilling Commences at Airstrip Cu-Ag Project Botswana"
18. ASX:VRL 20 September 2023 "Sulphides Drilled At Dibete Cu-Ag Project, Botswana"
19. ASX:VRL 19 December 2022 "Broad, High-grade Gold Intersected In Aircore Drilling At Monument Gold Project, Western Australia"
20. ASX:VRL 29 September 2022 "Aircore Drilling Intersects Wide Zones Of Gold Mineralisation At North Well, Monument Gold Project, Western Australia"
21. ASX:VRL 29 March 2022 "AC Drilling Identifies Numerous Intrusive Gold Targets At Monument Project, Western Australia"
22. ASX:VRL 2 August 2021 "Mineral Resource Estimate Declared For Monument Gold Project"
23. ASX:VRL 31 May 2021 "Exploration Update – Monument Gold Project, WA"
24. ASX:VRL 14 April 2021 "Drilling Extends Shallow, BIF-hosted Gold Mineralisation at Monument Gold Project"
25. ASX:VRL 25 August 2020 "Agreement Executed To Acquire West Australian Gold Project"
26. ASX:VRL 16 November 2017 "Thick High-Grade Copper and Silver – Initial Holes at Dibete"
27. ASX:VRL 18 December 2017 "Drill Results from Dibete Prospect in Botswana"
28. ASX:VRL 16 April 2012 "Dibete drilling confirms additional High-Grade Copper-Silver of up to 15.5% Copper and 1,220 g/t Silver (or over 30 ounces/t Ag) from 30m"
29. ASX:VRL 22 September 2010 "Update Drilling on Airstrip Copper and Dibete Prospects"

Appendix A – Peer Comparisons

Source data for peer comparisons

| ASX Code | Project | Total Resource (Koz Contained) | Au (g/t) | Source and ASX release date |
|----------|--|--------------------------------|----------|---|
| SMS | Tumblegum South | 45 | 2.1 | Star Minerals Half Yearly Report and Accounts ASX release 13 March 2026, Company Presentation ASX release 24 February 2026. |
| RC1 | Redcastle Project (Queen Alexandra + Redcastle Reef) | 42 | 3.4 | Redcastle Half Yearly Report and Accounts ASX release 16 March 2026, Investor Presentation ASX release 26 Aug 2025; ASX releases dated 5 Mar 2025 and 30 Jun 2025. |
| CAV | Kookynie Gold Project | 117 | 4.3 | Carnavale Half Yearly Report and Accounts ASX release 6 March 2026, Investor Presentation ASX release 11 February 2026; ASX resource update dated 17 Jul 2025. |
| WGR | Gold Duke Project | 277 | 1.5 | Western Gold Resources Half Year Accounts ASX release 13 March 2026, 121 Mining Investment Conference Presentation – Gold Duke ASX Release 10 March 2026, ASX announcement 29 December 2025 |
| JAV | Eureka Gold Project | 111 | 1.4 | Javelin Minerals Half Year Accounts ASX release 16 March 2026, RIU Explorers Conference 2026 Presentation ASX Release 17 February 2026. |
| GA8 | Leonora Gold Projects | 200 | 1.3 | GoldArc Resources RIU Explorers Presentation ASX release 19 February 2026. |

- Share price, date of shares, market capitalisation and enterprise value calculated on closing price on ASX on 24 March 2026
- Projects located in Western Australia
- Differences may arise due to rounding