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VERITY RESOURCES LIMITED

2026 ANNUAL REPORT

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Review of Operations

Overview of Activities

Verity Resources Limited (ASX: VRL, FSE: 48B0) ("**Verity**" or "**the Company**") and the entities it controlled (collectively, "**the Group**") is a mineral exploration Group with an advanced gold project in the Laverton Goldfields of Western Australia (**Monument**), a copper-silver and nickel-copper-PGE portfolio in Botswana, and a rare earth elements (**REE**) and other critical minerals projects in Minas Gerais, Brazil.

A 10,860 metre reverse circulation and diamond drill campaign was completed during the year across the Korong and Waihi deposits at Monument, and in May 2026 the Group reported a maiden Indicated Mineral Resource of 1.18Mt at 1.75g/t Au for 66,200 ounces, within a total updated resource of 2.5Mt at 1.72g/t Au for 137,700 ounces. Metallurgical test work on both deposits returned gold recoveries above 92% at 24 hours. Step-out drilling extended confirmed mineralisation by more than one kilometre of strike across the two deposits, and regional drilling identified gold across approximately 7km of the 20km Monument banded iron formation (**BIF**) trend.

Outside Western Australia, the Group moved to 100% ownership of its Botswana portfolio and expanded that landholding to 2,868km². At Pimenta in Brazil, maiden auger drilling confirmed near-surface REE mineralisation over a 20km radiometric strike.

Western Australia – Monument Gold Project

The Monument Gold Project is 100% owned and sits directly adjacent to and along strike of Genesis Minerals Limited's (ASX: GMD) 3.3Moz Laverton Gold Project. The Korong and Waihi deposits are BIF-hosted sulphide replacement systems along strike from, and geologically analogous to, the 1.4Moz Westralia gold deposit approximately 20km to the southeast. The project hosts roughly 20km of prospective BIF strike, only a fraction of which has been systematically drilled.

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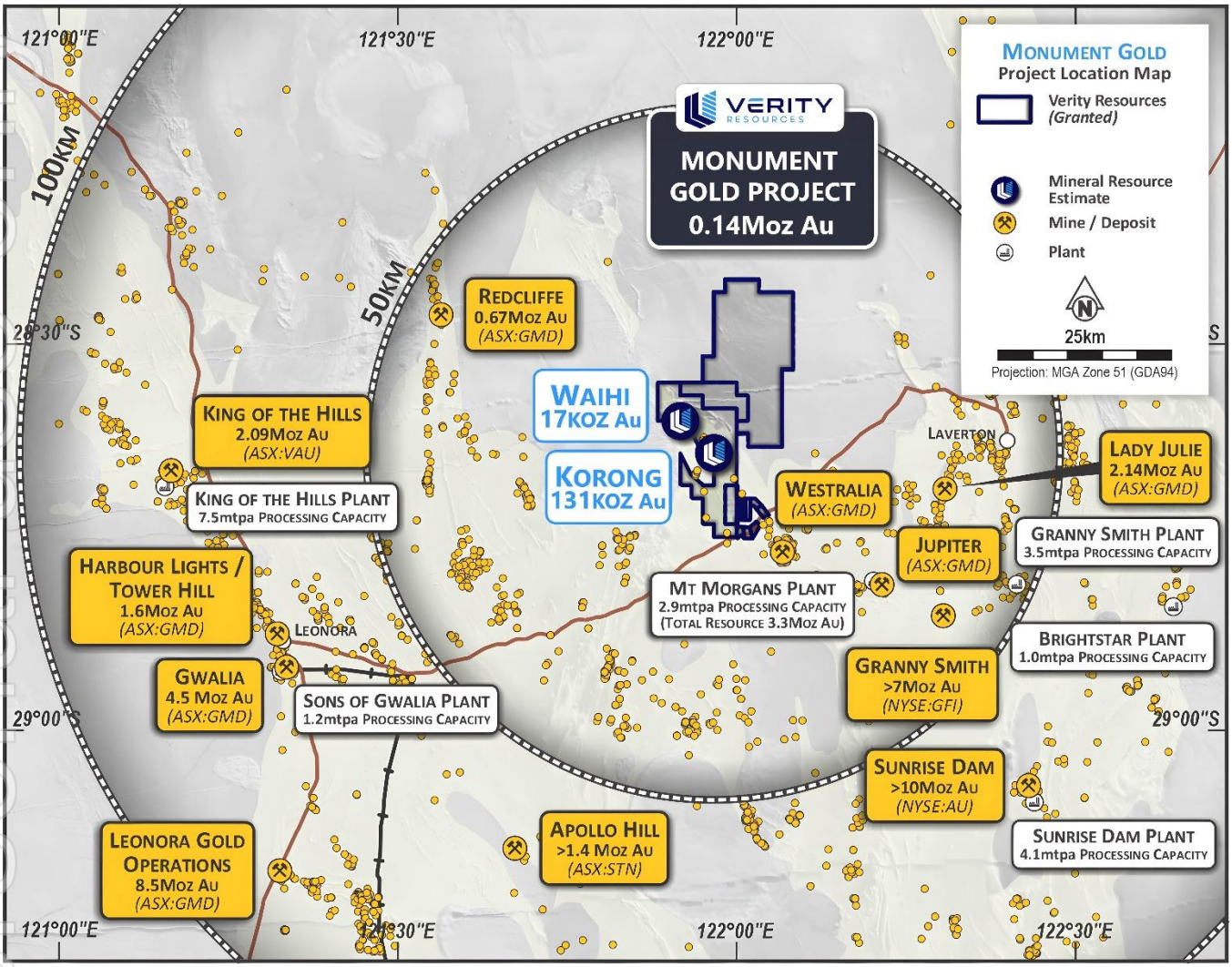

Figure 1. Monument Gold Project location, Laverton Goldfields (Western Australia).

Resource upgrade and expansion drilling

The Group designed a two-phase drill program to lift geological confidence within the Korong and Waihi resource envelopes and to test the system along strike and at depth. Drilling was completed at spacings down to 25m by 25m.

- Phase 1: 54 RC holes for 3,630 metres at Korong, comprising infill and twinned holes. Drilling commenced in August 2025 and was completed later that month.
- Phase 2: 80 RC holes for 6,000 metres and 7 diamond holes for 1,230 metres across Korong and Waihi, completed in December 2025.

A further 18 RC holes for 1,476 metres were drilled at the Perseverance, A1, Korong Extension and Waihi Extension prospects.

The campaign totalled 10,860 metres. Phase 1 returned thick, consistently mineralised intercepts across the main BIF lode, with twinned holes reconciling closely against historical drilling. Representative Korong intercepts (true widths) included:

- 7.7m at 6.37g/t Au from 78m, including 1m at 38.0g/t Au
- 3.9m at 6.35g/t Au from 96m, including 1m at 15.3g/t Au

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- 3.9m at 5.76g/t Au from 43m, including 2m at 9.55g/t Au
- 6.8m at 4.84g/t Au from 114m, including 3m at 9.89g/t Au
- 19.4m at 1.65g/t Au from 84m, including 5.8m at 2.25g/t Au
- 4.8m at 3.91g/t Au from 97m.

Phase 2 infill drilling at Waihi returned similarly consistent results, including

- 4.8m at 4.46g/t Au from 60m, including 0.8m at 13.05g/t Au
- 3.0m at 4.67g/t Au from 71m, including 0.8m at 16.2g/t Au
- 2.4m at 5.41g/t Au from 87m
- 3.2m at 4.14g/t Au from 110m.

Historical data validation

Alongside the drilling, the Group completed a review and validation of approximately 16,000 metres of historical drilling at Monument, bringing legacy data to JORC (2012) standards. The study confirmed previously reported high-grade intervals at Korong and Waihi, including 6.7m at 13.15g/t Au and 5.9m at 7.24g/t Au. A density study of 222 diamond core samples was also completed. Together with the new drilling, this materially strengthened the dataset behind the updated Mineral Resource Estimate.

Maiden Indicated Mineral Resource

On 12 May 2026 the Group reported an updated JORC (2012) Mineral Resource Estimate for Monument. The estimate delivered a maiden Indicated Mineral Resource of 1.18Mt at 1.75g/t Au for 66,200 ounces, of which 57,000 ounces sits within the optimised open-pit shell. Average grade increased by approximately 20% against the 2021 estimate, reflecting refined geological domaining and twinned-hole validation.

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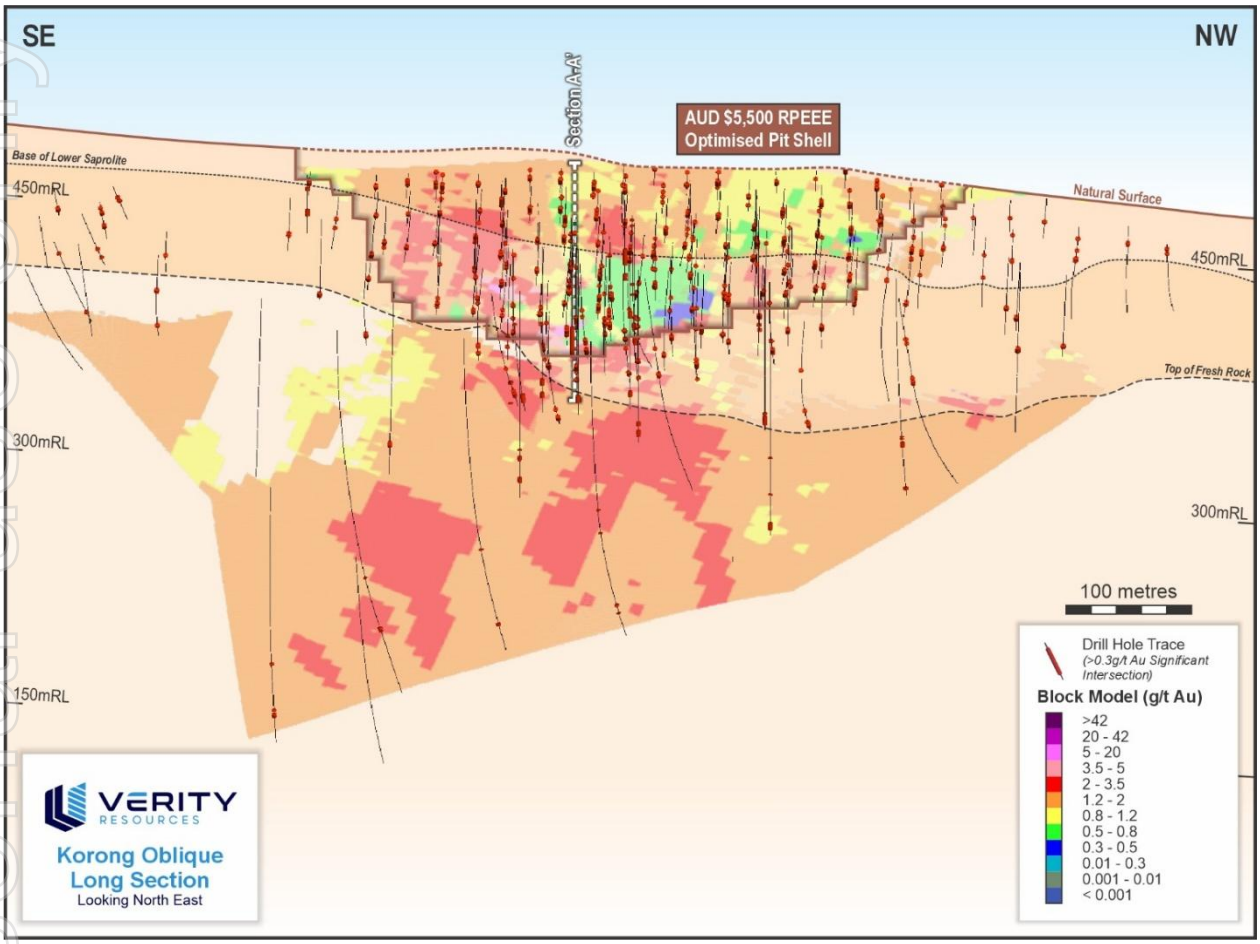

Figure 2. Korong Mineral Resource Estimate Long Section View.

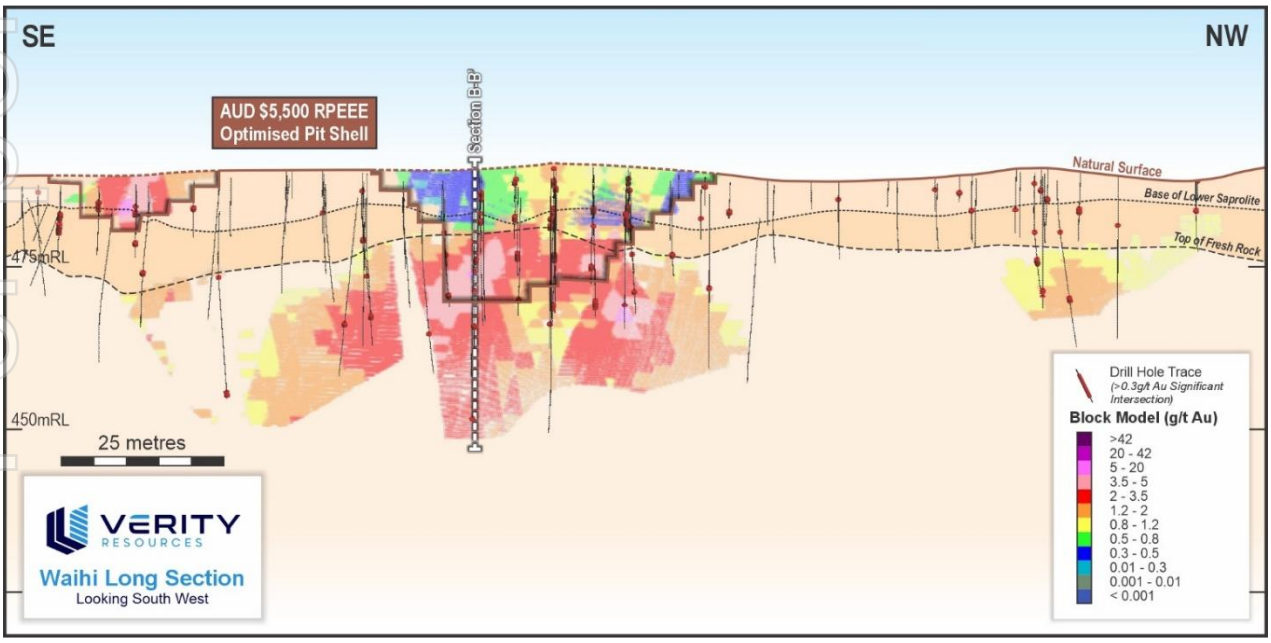

Figure 3. Waihi Mineral Resource Estimate Long Section View

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The updated estimate applies a more selective reasonable prospects of eventual economic extraction framework. Open-pit material is constrained within optimised pit shells at a 0.5g/t Au cut-off, and underground material is reported only in fresh rock below those shells at a 1.0g/t Au cut-off. The estimate also defined an underground component below the Korong and Waihi pit shells for the first time, totalling 1.37Mt at 1.75g/t Au for 77,100 ounces.

Deposit	Classification	Cut-off (g/t Au)	Tonnes	Grade (g/t Au)	Gold (koz)
Open pit reportable Mineral Resource					
Korong	Indicated	0.5	920,000	1.68	49.8
Korong	Inferred	0.5	50,000	1.23	2.2
A1 (Korong North)	Inferred	0.5	40,000	1.11	1.5
Waihi	Indicated	0.5	110,000	2.11	7.2
Total open pit		**0.5**	**1,120,000**	**1.68**	**60.6**
Underground reportable Mineral Resource					
Korong Main	Indicated	1.0	100,000	1.67	5.4
Korong Main	Inferred	1.0	1,120,000	1.72	61.9
Waihi	Indicated	1.0	50,000	2.40	3.9
Waihi	Inferred	1.0	100,000	1.79	6.0
Total underground		**1.0**	**1,370,000**	**1.75**	**77.1**
Total Indicated	**Indicated**		**1,180,000**	**1.75**	**66.2**
Total Inferred	**Inferred**		**1,320,000**	**1.69**	**71.5**
Total Mineral Resource	**Indicated + Inferred**		**2,500,000**	**1.72**	**137.7**

Table 1. 2026 Monument Gold Project Mineral Resource Estimate. Total Mineral Resources use a 0.5g/t Au cut-off grade for material inside an AUD $5,500 pit shell, and a 1.0g/t Au cut-off grade for material in fresh rock below that pit shell.

Mineral Resources are reported at a 0.5g/t Au cut-off for material inside an A$5,500 pit shell, and at a 1.0g/t Au cut-off for material in fresh rock below that shell. Figures are rounded and totals may not sum exactly. See the ASX announcement on 12 May 2026 “Maiden Indicated Resource at Monument Gold Project, Laverton”.

Resource extension drilling

Step-out drilling completed as part of the Phase 2 program confirmed more than one kilometre of additional mineralised strike outside the existing resource envelopes, with mineralisation remaining open.

- **Korong**: mineralisation confirmed up to 500m north and 50m south of the resource boundary, extending confirmed strike from 900m to 1,400m. Diamond hole KODD25004 returned 2.4m at 0.74g/t Au from 319m, approximately 200m below the base of the existing resource envelope. Shallow step-out intercepts included 2.9m at 2.51g/t Au from 8m and 1.9m at 1.31g/t Au from 52m.
- **Waihi**: confirmed anomalous strike extended from approximately 150m to over 800m. Hole WHRC25007 returned 3.2m at 5.27g/t Au from 60m, including 0.8m at 21.3g/t Au, some 200m outside the main resource envelope. Diamond hole WHDD25001 returned 0.9m at 4.20g/t Au from 179m, approximately 70m below the base of the existing envelope.

Metallurgical test work

Metallurgical test work was completed on composite samples from both deposits using the same sample selection methodology, test conditions and laboratory. At Korong, near-surface composites averaged 92.75% gold recovery at 24 hours. A high-grade fresh composite returned 98.1% and the expected worst case, a low-grade saprolite composite, returned 89%. At Waihi, recoveries of 96.99% (weathered saprock) and 96.67% (fresh sulphide BIF) were achieved at 24 hours.

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Both deposits showed a meaningful gravity recoverable gold component and low cyanide and lime consumption across all composites. The results support a conventional gravity front-end ahead of a cyanide leach circuit, and a single processing strategy across the project.

Deposit	Composite	Head grade (g/t)	Gravity recovery (%)	24hr recovery (%)
Korong	Low grade saprolite	1.05	8.0	89.0
Korong	Saprock, average grade, shallow	1.12	26.6	91.5
Korong	Saprock, average grade, deep	1.57	18.3	94.0
Korong	High grade fresh	3.46	31.0	98.1
Waihi	Saprock (weathered oxide)	1.57	29.6	96.99
Waihi	Fresh sulphide BIF	1.05	29.0	96.67

Table 2. Korong and Waihi Metallurgical Test work Results. Gravity Recoverable Gold and 24-Hour Cyanide Leach Recoveries.

Regional exploration and new tenure

Exploration Licence E39/2558 (Gum Well) was granted in January 2026. The licence covers approximately 210km² and more than doubled the Group's contiguous landholding at Monument to approximately 405km².

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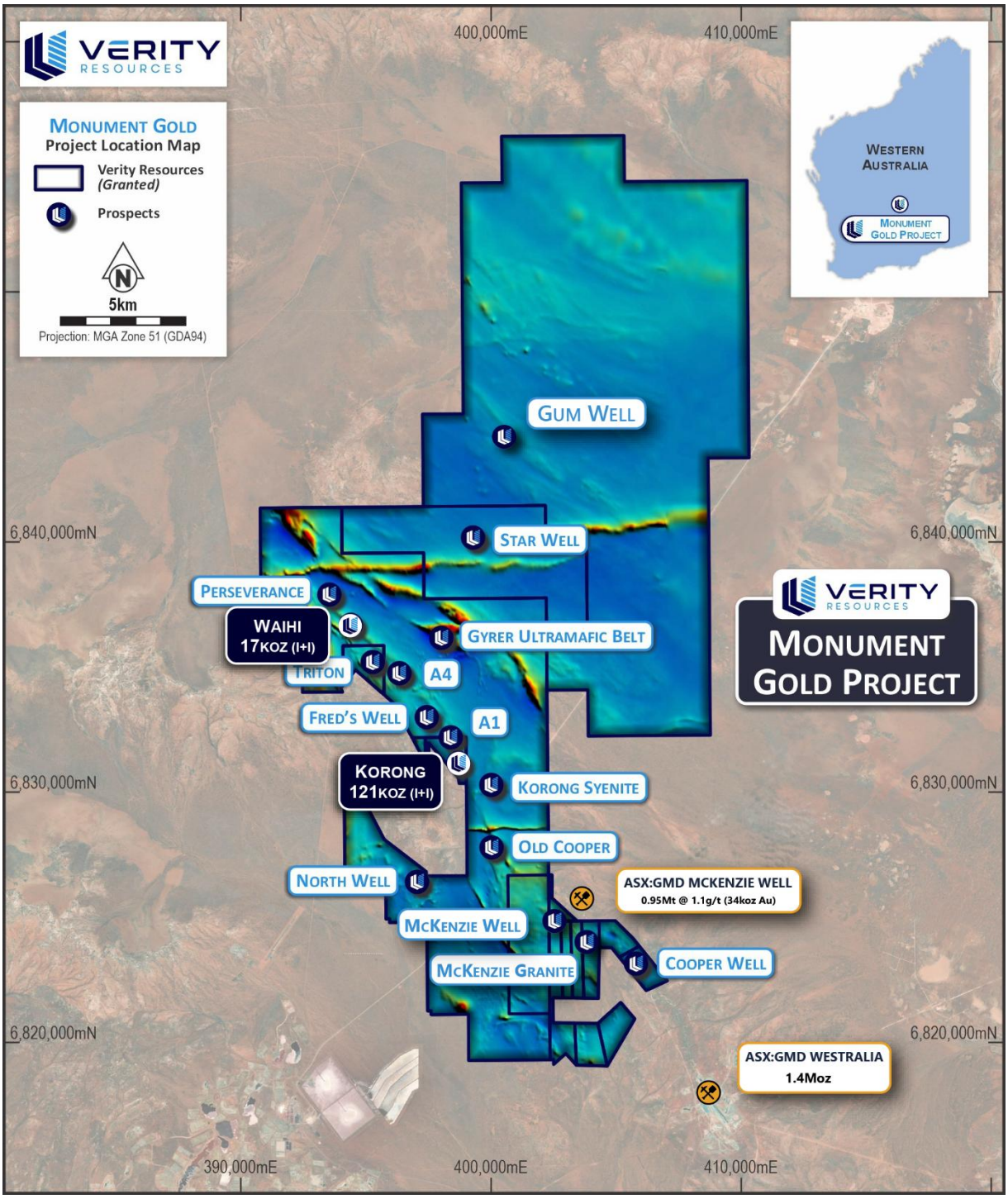

Figure 4. Monument Gold Project key targets over 20km of prospective strike adjacent to Genesis Minerals' (ASX:GMD) 3.3Moz Laverton Project area

A pole-dipole induced polarisation survey completed at the Perseverance prospect in late 2025 defined a near-surface chargeability anomaly of up to about 20mV/V over a footprint of roughly 500m by 1km along the BIF horizon, coincident with historical rock chips grading above 1g/t Au. First-pass RC drilling at Perseverance (three holes for 474 metres) returned 2m at 1.24g/t Au from 86m and 2m at 0.73g/t Au from 66m in BIF, confirming the target stratigraphy. RC drilling at A1 (four holes

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for 300 metres) returned 2.9m at 2.51g/t Au from 8m and 1.9m at 1.29g/t Au from 8m. Broad supergene gold was identified at Triton, approximately 1.7km south of Waihi, at a mafic-siltstone contact.

Taken together, gold mineralisation has now been identified across at least 7km of the Monument trend, from Korong in the south to Perseverance in the north.

A first-pass soil sampling campaign was launched in April 2026 across the newly granted Gum Well tenure, with infill sampling at Star Well, McKenzie Well, McKenzie Granite and Korong Syenite. In May 2026 the Group commenced a 56-hole aircore program of approximately 2,800 metres across five prospects: Perseverance, A1, A4, Korong Syenite and Cooper Well. Assays from that program were pending at 30 June 2026.

The Group's mining licence application for the Korong-Waihi area remained in progress at year end.

Botswana – Copper-Silver and Nickel-Copper

Verity holds a critical metals portfolio in the Limpopo Mobile Belt of eastern Botswana through its wholly owned subsidiary African Metals (Pty) Ltd. The portfolio contains two high-grade copper-silver prospects, Airstrip and Dibete, and the Maibele North nickel-copper-cobalt-PGE deposit.

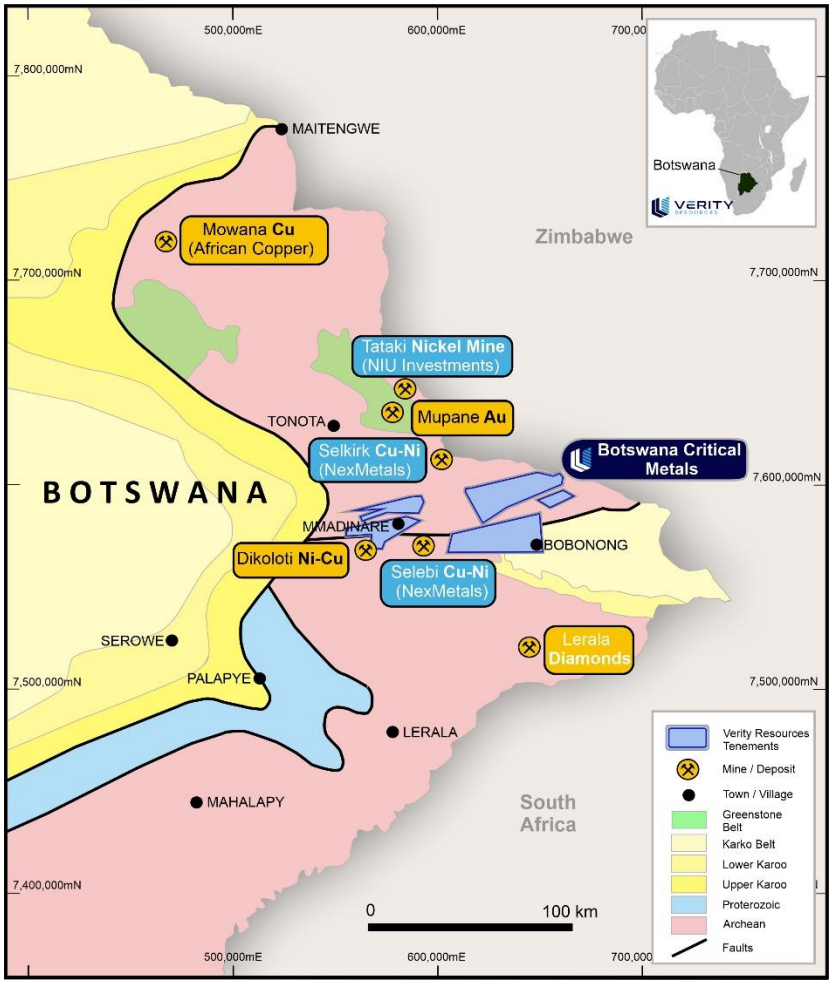

Figure 5. Botswana project location in Eastern Botswana

Move to 100% ownership

In October 2025 the Group exercised its pre-emptive right over a competing bid for the remaining 34% joint venture interest held by BCL Investments Limited, a wholly owned subsidiary of the Botswana Government then in liquidation. The agreed

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purchase price was approximately US$206,000 in cash plus applicable taxes. Closing conditions were satisfied and the acquisition completed in December 2025, dissolving the joint venture and taking Verity to 100% ownership and control of the portfolio via its wholly owned Botswana subsidiary African Metals (Pty) Ltd.

Portfolio and resource

Maibele North holds a JORC (2012) Inferred Mineral Resource of 2.38Mt at 0.72% Ni and 0.21% Cu, with 0.63g/t combined platinum, palladium, rhodium, ruthenium and gold, at a 0.30% Ni cut-off. The estimate was prepared by MSA Group in April 2015. Cobalt is present but was not assigned a grade in that estimate. The deposit is open along strike to the east and west and below approximately 200m.

Historical drilling at Airstrip and Dibete, reported under the JORC 2004 Code and not updated to the 2012 Code on the basis that there has been no material change to the information, returned high-grade copper-silver intercepts including:

- 11m at 7.63% Cu and 462g/t Ag from 52m, including 3m at 22.74% Cu and 1,379g/t Ag (Airstrip, ACRC003)
- 1.13m at 21.58% Cu and 1,023g/t Ag from 65m, including 0.25m at 60.98% Cu and 2,833g/t Ag (Airstrip, ACRD029)
- 25m at 2.17% Cu and 77g/t Ag from 27m (Dibete, DBRC124)
- 36m at 1.37% Cu and 70g/t Ag from 12m, including 2.5m at 7.41% Cu and 456g/t Ag (Dibete)
- 6.15m at 7.20% Cu and 182g/t Ag from 24.85m (Dibete, DBRD149)

Mineralised zones at Airstrip remain open along strike and at depth, and the Dibete system is largely untested below about 120m.

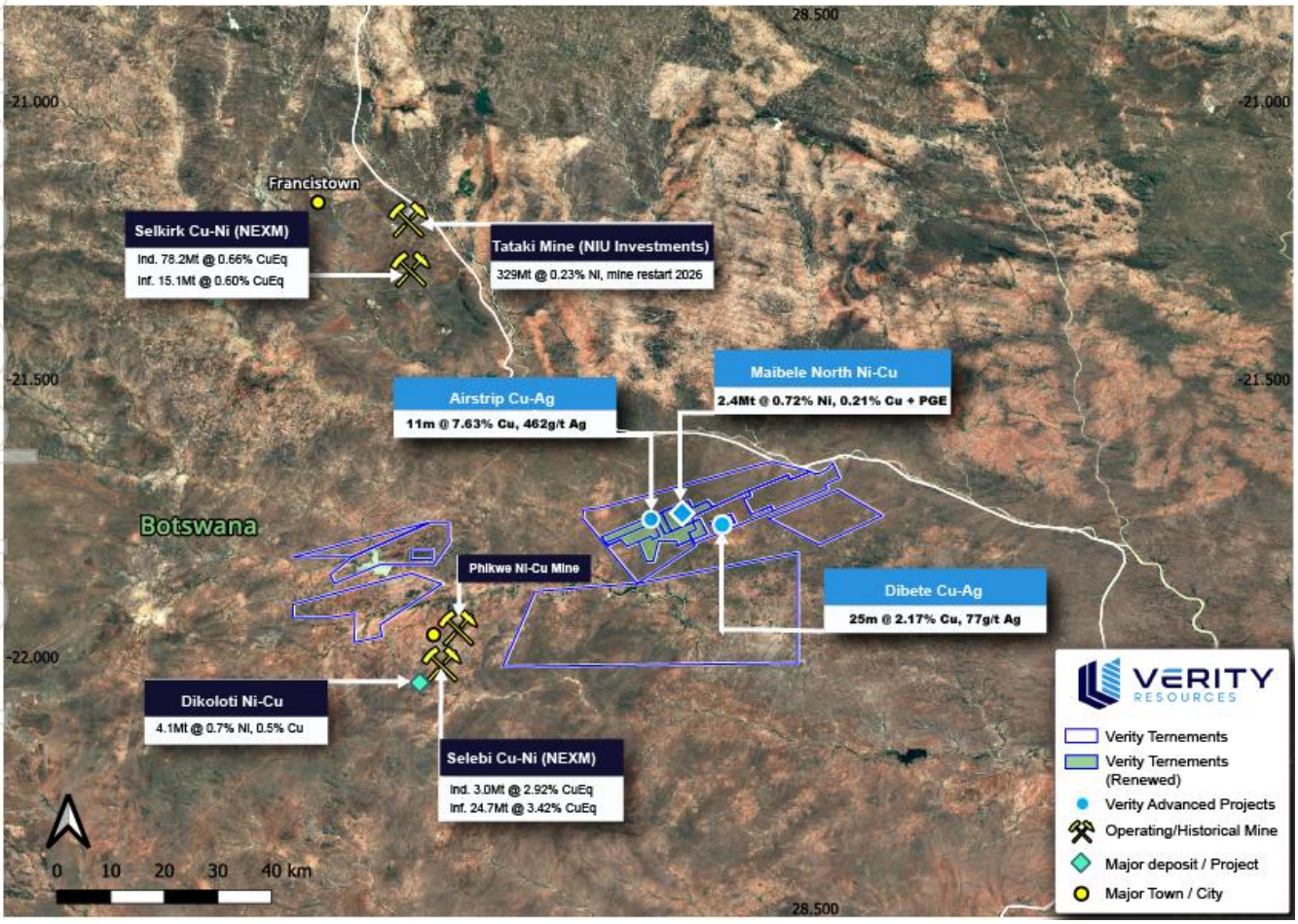

Figure 6. Botswana tenements with surrounding deposits/mines in eastern Botswana

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Field activity and portfolio growth

Field activity was limited during the middle of the year while the Group awaited Botswana Department of Mines approvals for its next on-ground program, comprising exploration pitting, systematic and bulk sampling for metallurgical test work, and geological mapping across Airstrip, Dibete and Maibele North.

In May 2026 the Group appointed Mr Paul Lemmon (P.Geo, FGS, MIMMM, Pr.Sci.Nat) as Competent Person for the Botswana projects. Mr Lemmon has over 30 years of experience in the African resource sector across 26 countries, including a decade focused on copper exploration in Botswana and Namibia. Review of the regional VTEM dataset identified 23 untested base-metals anomalies, the majority outside the three flagship prospect areas, which together account for less than 10% of the Group's Botswana ground.

Following the grant of PL123/2024, which covers 903km² and lies approximately 20km east of the Selebi nickel-copper mine, the Botswana landholding increased to 2,868km². First-pass soil geochemical sampling and geological mapping commenced across PL123/2024 in June 2026, screening the licence for copper, silver, gold and nickel and prioritising targets for ground geophysics and maiden drill testing.

Maibele North, Botswana (66% Joint Venture ownership, Resource Information

Maibele North							
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

Table 3: JORC (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.

Brazil – Pimenta REE Project, Minas Gerais

Verity holds a 70% interest in the Pimenta Project through its Brazilian subsidiary, in joint venture with Foxfire Metals Pty Ltd, which holds the remaining 30%.

A maiden auger drilling program of 38 holes was completed in August 2025 over priority targets defined by earlier soil sampling that returned values up to 25,817ppm TREO (2.58% TREO). Results, reported in October 2025, confirmed widespread near-surface rare earth mineralisation within a deeply weathered soil-saprolite profile developed over granite, across an airborne radiometric signature exceeding 20km of strike.

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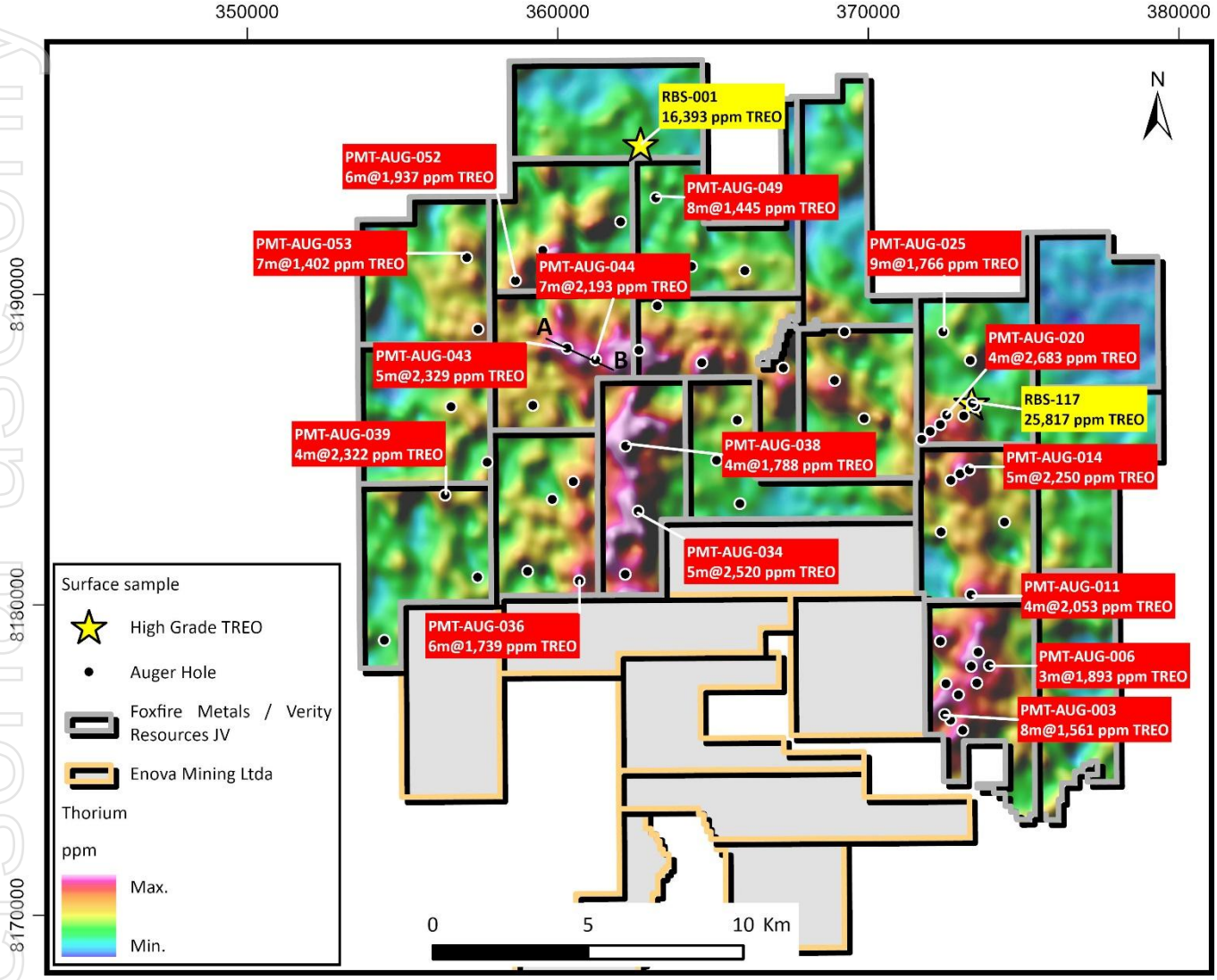

Figure 7. Pimenta Project with significant TREO intercepts, over airborne radiometric image.

Consistent intercepts from surface included:

- 5m at 2,250ppm TREO, 26% MREO
- 4m at 2,683ppm TREO, 26% MREO
- 4m at 2,204ppm TREO, 26% MREO (PMT-AUG-016)
- 4m at 2,322ppm TREO, 24% MREO, including 1m at 4,171ppm TREO
- 7m at 2,193ppm TREO, 28% MREO

Light rare earth elements (cerium, lanthanum, neodymium and praseodymium) account for over 90% of total rare earth oxides, consistent with allanite-dominated mineralogy, and magnetic rare earth oxide proportions averaged 24% to 27%. Multi-element geochemistry supports an evolved granitic source, with anomalous gallium returned at 4m at 62ppm Ga_2O_3, including 1m at 77ppm Ga_2O_3.

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Corporate

On 17 July 2025 the Group's shares commenced trading on the Frankfurt Stock Exchange under the ticker 48B0. The listing was completed without the issue of new shares and raised no capital. The ASX remains the Group's primary exchange. The purpose of the dual listing was to broaden the Group's access to European institutional and retail investors.

On 4 September 2025 the Group announced firm commitments for a two-tranche placement to sophisticated, professional, family office and institutional investors, raising $3.0 million before costs at an issue price of $0.024 per share. Participants received one free attaching unlisted option for every three new shares, exercisable at $0.048 with a two-year term. Directors subscribed for $250,000 under the placement.

On 13 November 2025 1,500,000 fully paid ordinary shares were issued to Director Paul Dickson following shareholder approval.

On 3 February 2026 the Group announced a pro-rata non-renounceable entitlement offer of one new share for every five shares held at the record date, at $0.025 per share, raising $2,045,655 (before costs), with one free attaching unquoted option for each new share exercisable at $0.036 and expiring five years from issue. The offer was partially underwritten by director-related entities CAP Holdings Pty Ltd, as trustee for the CAP Trust, and Ricketts Point Investments Pty Ltd, as trustee for the Dickson Family Fund. Directors underwrote approximately $620,000 of shortfall in addition to subscribing for their own entitlements.

During the year, 3,213,258 unlisted options exercisable at $0.022 were exercised, raising approximately $70,693.

During the year the Group granted 4,500,000 performance rights to three members of the Monument Gold Project exploration team under the Verity Employee Securities Incentive Plan, each expiring three years from the date of issue. Vesting milestones are:

- Class A: the Group reports a minimum 45,000 ounces of gold as an Indicated Mineral Resource in accordance with the JORC Code. This threshold was reached with the 66,200 ounce maiden Indicated Mineral Resource reported on 12 May 2026.
- Class B: grant of a Mining Licence.
- Class C: the Group reports an increase in its Inferred Mineral Resource to a minimum of 250,000 ounces of gold in accordance with the JORC Code.

Board and advisers

In July 2025 the Group appointed Xirlatem Pty Ltd as Strategic Advisor for the Monument Gold Project, with Dr Rick Gordon acting as lead technical advisor. Dr Gordon is a structural geologist with more than 25 years in gold exploration and project development in Australia, and previously held roles with Northern Star Resources Limited (ASX: NST) and IGO Limited (ASX: IGO). His remit covers geology, drilling, resource growth, the mining licence application and future scoping studies.

Competent Person Statements

Monument Gold Project, Mineral Resource Estimates

The information in this report that relates to Mineral Resources is based on information compiled by Dr Rick Gordon and reviewed by Mr Mark Zammit. Dr Gordon is a Member of the Australian Institute of Geoscientists. Dr Gordon is an employee of Xirlatem Pty Ltd and consults to Verity Resources Limited under a long-term agreement which includes performance rights. Mr Zammit is a member of the Australian Institute of Geoscientists and is an employee of Cube Consulting Pty Ltd. Both Dr Gordon and Mr Zammit have 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". Dr Gordon consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Zammit consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Monument Gold Project, Exploration Results

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.

Botswana, Mineral Resource Estimate

The Maibele North Mineral Resource Estimate was originally prepared by MSA Group and is extracted from the ASX announcement dated 28 April 2015 "Maiden Inferred Resource for Maibele North", available at www.verityresources.com.au. The Group confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the estimate in that announcement continue to apply and have not materially changed

Botswana, Exploration Results

The information in this report that relates to Exploration Results and the Mineral Resource Estimate for the Botswana projects (Maibele North, Dibete and Airstrip) is based on, and fairly represents, information and supporting documentation reviewed by Mr Paul Lemmon, a Registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (SACNASP) and the Competent Person appointed by Verity Resources Limited for the Botswana projects. Mr Lemmon 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 Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Lemmon consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Brazil, Exploration Results

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Antonio de Castro, BSc (Hons), FAusIMM, CREA, who acts as Senior Consulting Geologist through the consultancy firm, ADC Geologia Ltda. Mr. de Castro has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Castro consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

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Directors' Report

The Directors present their report on Verity Resources Limited (**Verity** or **the Company**) and the entities it controlled (collectively, **the Group**) at the end of, and during the year ended 30 June 2026. The Directors' report is presented in Australian dollars and all values are rounded to the nearest dollar unless otherwise stated.

Directors

The Directors of Verity at any time during the year up to the date of this report, unless otherwise stated were:

- Patrick A Volpe
- Paul Dickson
- Elvis Mosweu

Patrick A Volpe (Non-executive Director and Company Secretary)

MB Econ, BCom (Eco, Fin), AGIA, MAICD

Patrick Volpe is an experienced corporate governance and financial services professional and holds public and private company directorships as co-founder of greenfield exploration projects in Botswana and Brazil including graphite, rare earths, lithium, gold and base metals. He has also provided corporate governance management and company secretary services for private, not-for-profit, unlisted public and ASX-listed entities. Patrick is currently Managing Director of a boutique corporate advisory firm and currently holds directorships and company secretarial positions in a range of ventures in metals and minerals resources exploration including graphite, lithium, gold and base metals, as well as biotech and managed investments.

Mr Volpe holds a Master of Business Economics from Monash University, Bachelor of Commerce (Majoring in Economics and Finance) from Deakin University, is an Affiliated member of the Governance Institute of Australia and Member of the Australian Institute of Company Directors.

Former public directorships in last 3 years: Axel REE Limited (resigned 18 December 2023)

Paul Dickson (Non-Executive Director)

B.Ed. SF Fin Grad Dip TA

Paul Dickson has over 35 years of experience in the finance services industry. He has worked with a number of stock broking firms including Ord Minett Ltd and Colonial Stock-broking Limited and more recently has been a director of a number of corporate advisory boutiques.

Mr Dickson is currently independent non-executive chair of Alligator Energy Ltd (ASX:AGE) and was appointed non-executive chair in 2018, where he oversaw the development of the Samphire Uranium Project's Blackbush Deposit and has progressed towards commencing a BFS following a successful field trial. He is also currently independent non-executive Chair of Axel REE Limited (ASX:AXL).

Mr Dickson was a founder/director of Paradigm Capital Pty Ltd and DDM Capital Pty Ltd, which provided a range of services including capital raising and general corporate advice for small-cap companies and Proserpine Capital Partners Pty Ltd, a private equity business based in Melbourne. Mr Dickson currently consults to the equity markets area for Henslow Pty Ltd.

Former public directorships in last 3 years: Nil

Elvis Mosweu (Non-Executive Director)

BSc (Honours), MSc, Ph.D.

Elvis Mosweu has been the longstanding exploration manager of Verity's 100%-owned Botswanan subsidiary African Metals (Pty) Ltd for over 16 years. During this time, he has managed the Group's copper-silver-nickel-PGE projects in Botswana. He was also previously involved in managing the exploration programs that led to the 118Mlb U3O8 Letlhekane uranium discovery by A-CAP Resources (now Lotus Resources Limited ASX:LOT).

Former public directorships in last 3 years: None

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Meetings of Directors

The number of meetings of the Group's Directors held during the year ended 30 June 2026, and the number of meetings attended by each Director are as follows:

	Board of Directors' Meetings	
Director	Eligible	Attended
P Volpe	3	3
P Dickson	3	3
E Mosweu	3	3

Directors regularly communicate by telephone, email or other electronic means, and where necessary, circular resolutions are executed to effect decisions.

Due to the size and scale of the Group, there is no Remuneration & Nomination Committee or Audit & Risk Committee at present. Matters typically dealt with by these Committees are, for the time being, managed by the Board. For details of the function of the Board, refer to the Corporate Governance Statement.

Principal Activities

The Group's principal activities during the year are exploration at the Monument Gold Project (Western Australia), Copper-Silver (Botswana), and rare earth elements and other critical metals exploration projects (Brazil).

There were no significant changes in these activities during the financial year.

Review of activities

Corporate activities

During the year the following significant corporate events occurred:

- On 17 July 2025, the Group's shares commenced trading on the Frankfurt Stock Exchange under the ticker FSE:48B0. No shares were issued and no capital was raised in connection with the dual listing.
- On 13 November 2025, the Group completed a two-tranche placement of approximately 125,000,000 ordinary shares and 41,666,608 unlisted options exercisable at $0.048 and expiring 13 November 2027, raising approximately $3.0 million (before costs)
- 1,500,000 ordinary shares issued to Mr Paul Dickson following shareholder approval at a general meeting held on 7 November 2025.
- The Group held its Annual General Meeting of Shareholders on 26 November 2025. All resolutions were passed via poll.
- On 3 December 2025, the Group completed the acquisition of the remaining 34% joint venture interest in its Botswana projects from BCL Investments Limited for approximately US$206,000 in cash plus applicable taxes, taking the Group to 100% ownership of the portfolio.
- On 3 February 2026, the Group announced a pro rata non-renounceable entitlement offer of one new share for every five shares held at $0.025 per share, with one free attaching unlisted option exercisable at $0.036 and expiring five years from issue. The offer was partially underwritten by director related entities.
- On 10 February 2026, the Group granted 4,500,000 performance rights to members of the Monument Gold Project exploration team under the Verity Employee Securities Incentive Plan.

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- On 11 March 2026, the entitlement offer and resulting shortfall closed fully subscribed, raising $2,045,655 before costs through the issue of 81,826,191 ordinary shares and 81,826,191 free attaching unlisted options exercisable at $0.036 and expiring 11 March 2031.
- During the year, 3,213,258 ordinary shares were issued on the exercise of unlisted options exercisable at $0.022, raising $70,693.

Financial position

At the end of the financial year the Group had $1,048,957 (2025: $891,616) in cash on hand.

Operating result

The consolidated net loss after income tax for the financial year was $5,311,303 (restated 2025: $1,735,910 loss).

Significant changes in the state of affairs

Other than stated in this report, there have been no significant changes in the state of affairs of the Group and Group during or since the end of the financial year.

Rounding

The Group is of a kind referred to in ASIC Corporations (Rounding in Financial /Directors' Reports) Instrument 2026/183 and in accordance with that Instrument, amounts in the consolidated financial statements and Directors' report have been rounded off to the nearest dollar, unless otherwise stated.

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Material business risks

Exploration and development in the mineral sector inherently involve high levels of risk, with various uncertainties that can often fall outside the Group's reasonable control. These uncertainties stem from numerous factors, such as the inherent characteristics of the mineral exploration industry and fluctuations in economic conditions. The business risks identified as potentially having a significant impact on the Group's operations, financial performance, and overall results include:

Exploration and Operations	The mineral exploration permits comprising the Projects are at various stages of exploration, and prospective investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that future exploration of these exploration permits, or any other mineral licences that may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited. The future exploration activities of the Group may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns or adverse weather conditions, unanticipated operational and technical difficulties, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, industrial and environmental accidents, industrial disputes, unexpected shortages and increases in the costs of consumables, spare parts, plant, equipment and staff, changing government regulations and many other factors beyond the control of the Group.
Sovereign Risk	**Sovereign Risk – Botswana and Brazil** The Group holds legal and beneficial interests in projects located in Botswana and Brazil, and is exposed to risks associated with operating in a foreign jurisdiction. These include economic, social or political instability; inflation and exchange rate volatility; and changes to laws or government policies relating to foreign ownership, government participation, taxation, exchange controls, repatriation of income or capital, exploration and mining licences, export duties, environmental protection, mine safety and labour relations. Changes may also impose additional requirements for local employment, procurement or benefits to local communities. Changes to Botswana's and Brazil's exploration and mining permitting framework, or increased government control over mineral properties, could impair the Group's rights, delay activities or result in expropriation without adequate compensation. Material adverse changes could increase costs and affect the viability and profitability of the Group's projects. The Group's investment decisions are based on information currently available to the Board. Material changes in Botswana's and Brazil's political, economic, legal or social environment may cause the Group to reassess its investment decisions and commitments. No assurance can be given regarding future stability in Botswana and Brazil.
Renewal of Tenure	The Group's mining and exploration tenure in Western Australia, Botswana and Brazil is subject to applicable legislation, conditions and renewal requirements, including expenditure commitments, reporting obligations and payment of fees. Renewals, extensions and applications for mining tenure are subject to regulatory approval and may attract additional conditions. There can be no assurance that the required approvals will be obtained within anticipated timeframes or on acceptable terms. In Western Australia, the Group's subsidiary, Monument Exploration Pty Ltd, is involved in Warden's Court proceedings concerning applications for forfeiture of exploration licences E39/1846, E39/2139 and E39/2024, and objections to expenditure exemption applications. Its mining lease application M39/1189 is also subject to an unresolved objection and an

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	application seeking to stay its progress pending determination of related proceedings. The Group is defending its tenure and progressing the relevant applications with assistance from its legal advisers; however, the outcomes and timing remain uncertain. The Group's proposed haul road tenure, including miscellaneous licence application L39/397, has attracted third-party objections and requires resolution of relevant access arrangements. Although agreements have been reached with certain parties, outstanding objections and negotiations may delay or restrict the grant or use of this tenure. The Group has also lodged objections to third-party applications overlapping its exploration tenure to protect its interests. There is no assurance that these matters will be resolved on terms satisfactory to the Group. Adverse outcomes in these proceedings, failure to obtain expenditure exemptions or renewals, or delays in obtaining mining and infrastructure approvals could result in loss of tenure, restrictions on access, additional legal and operating costs, impairment of exploration assets, or delays to exploration and development. These outcomes could materially adversely affect the Group's operations, financial position and prospects.
Grant of future authorisations to explore and mine	If the Group discovers an economically viable mineral deposit that it then intends to develop, it will, among other things, require various approvals, licences and permits before it will be able to mine the deposit. There is no guarantee that the Group will be able to obtain all required approvals, licenses and permits. To the extent that required authorisations are not obtained or are delayed, the Group's operational and financial performance may be materially adversely affected.
Resource and Reserves	Whilst the Group intends to undertake additional exploration works with the aim of defining or expanding a resource across its projects, no assurances can be given that additional exploration will result in the determination of a resource. Even if a resource is identified no assurance can be provided that this can be economically extracted. Reserve and resource estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when initially calculated may alter significantly when new information or techniques become available. In addition, by their very nature resource and reserve estimates are imprecise and depend to some extent on interpretations which may prove to be inaccurate.
Future funding requirements and the ability to access debt and equity markets	The Group considers it has sufficient funding to meet the exploration and evaluation objectives of the Group for the next twelve months. Additional funding may be required in the event exploration costs exceed the Group's estimates, to effectively implement its business and operations plans in the future, to take advantage of opportunities for acquisitions, joint ventures or other business opportunities, and to meet any unanticipated liabilities or expenses which the Group may incur. In addition, should the Group consider that its exploration results justify commencement of production on any of its Projects, additional funding will be required to implement the Group's development plans, the quantum of which remains unknown at the date of this Prospectus. The Group may seek to raise further funds through equity or debt financing, joint ventures, production sharing arrangements or other means. Failure to obtain sufficient financing for the Group's activities and future projects may result in delay and indefinite postponement of exploration, development or production on the Group's Tenements or even loss of a Tenement interest. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Group and might involve substantial dilution to Shareholders.
Currency volatility	Some of the Group's business operations are, or will be, conducted in currencies other than the Australian dollar, primarily the Botswana Pula. Additionally, most of the supplies and

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	inputs for the Group's projects are priced in currencies other than the Australian dollar. Consequently, fluctuations in these foreign currencies relative to the Australian dollar could significantly impact the Group's financial results, which are denominated and reported in Australian dollars. The Group may occasionally implement hedging strategies to mitigate the risk of losses if the Australian dollar depreciates against foreign currencies. However, if the Group fails to effectively manage these risks, or if the hedging arrangements do not fully protect against currency fluctuations, the Group's financial performance could be adversely affected.
Commodity prices	Commodity prices are driven by both physical and investment demand, and fluctuations in these prices can significantly influence the Group's exploration and development activities. Should the Group achieve success in exploration that leads to mineral production, its revenue from commodity sales would expose the Group's potential income to risks associated with commodity prices and exchange rates. Commodity prices are inherently volatile and are affected by numerous factors outside the Group's control, including global demand, production costs in major commodity-producing regions, China's policies regarding its domestic rare earths industry, and the emergence of new technologies that may either create new demand or reduce demand for specific rare earth elements. Such fluctuations in commodity prices could impact the Group's project development, plans, and activities, including its capacity to finance these endeavours. The Group cannot guarantee the prices it will achieve for any mineral commodities it produces. A significant decline in commodity prices or an increase in transport or distribution costs could have a materially adverse effect on the Group and the value of the Company's shares.
Climate risk	There are a number of climate-related factors that may affect the operations and proposed activities of the Group. The climate change risks particularly attributable to the Group include: • the emergence of new or expanded regulations associated with the transition to a lower-carbon economy and market changes related to climate change mitigation. While the Group endeavours to manage these risks and limit any consequential impacts, there can be no guarantee that the Group will not be impacted by these occurrences; and • climate change may cause certain physical and environmental risks that cannot be predicted by the Group, including events such as increased severity of weather patterns, extreme weather events and longer-term physical risks such as shifting climate patterns. These risks may significantly change the industry in which the Group operates.

Interests in securities

As at the date of this report, the interests of the directors in the securities of Verity were:

	Number of ordinary shares*	Number of unlisted options over ordinary shares*
Patrick Volpe	97,701,470	71,268,913
Paul Dickson	9,833,333	10,444,444
Elvis Mosweu	Nil	2,000,000

**Includes securities in which the Director has an indirect interest through associated entities.*

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Shares under option and performance rights

Unissued ordinary shares of Verity under option at the date of this report are as follows:

	Exercise price	Grant date	Expiry date	Number of shares under option
Unlisted Options (ex. $0.022)	$0.022	19 March 2025	19 March 2028	111,501,268
Unlisted Options (ex. $0.048)	$0.048	13 November 2025	13 November 2027	41,666,608
Unlisted Options (ex. $0.036)	$0.036	7 November 2025	7 November 2029	7,500,000
Unlisted Options (ex. Nil)[1]	Nil	7 November 2025	7 November 2029	17,000,000
Unlisted Options (ex. $0.036)	$0.036	11 March 2026	11 March 2031	81,826,191

[1]Unlisted incentive options issued to directors and consultants with a market vesting condition of a 10-day volume weighted average share price greater than $0.036.

Options do not entitle the holder to participate in any share issue of the Group or any other body corporate. The holders of unlisted options are not entitled to any voting rights until the options are exercised into ordinary shares.

The total performance rights on issue are 4,500,000 and expire in 3 years from their issue date of 10 February 2026; refer to Note 10 of the annual financial statements for additional information.

Dividends

No dividend has been paid since the end of the previous financial year and no dividend is recommended for the current year (2025: nil).

Events occurring after balance sheet date

On 26 August 2026, the Botswana Ministry of Minerals and Energy renewed four prospecting licences (PL2477/2023, PL2478/2023, PL2479/2023, and PL222/2022) covering the Group's core Limpopo Mobile Belt landholding in eastern Botswana, for a further two years.

Other than as stated above, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company to affect substantially the operations of the Group, the results of those operations or the state of affairs of the Group.

Indemnification and insurance of officers

To the extent permitted by law, the Group has indemnified each director and the secretary of the Company. The liabilities indemnified include costs and expenses that may be incurred in defending civil or criminal proceedings (that may be brought) against the officers in their capacity as officers of the Company or a related body, and any other payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a willful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Group.

Indemnification and insurance of auditor

The Group has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Group has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

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Non-audit services

There were no non-audit services provided in 2026 and 2025.

Likely developments and expected results of operations

The Group expects to maintain exploration programs at across its projects in Western Australia, Botswana and Brazil with the objective of identifying and advancing commercial resources.

Environmental regulation

The Group's activities are subject to environmental regulations under Brazil federal and state legislation.

The Board believes that the Group has adequate systems in place for the management of its environmental requirements and is not aware of any breach to those requirements as they apply to the Group.

Proceedings on behalf of the Group

The Group is not aware that any person has applied to the court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings in which the Group is a party, for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Group with leave of the court under section 237 of the Corporations Act 2001.

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Remuneration Report

Remuneration paid to Directors and Officers of the Group is set by reference to such payments made by other ASX listed entities of a similar size and operating in the mineral exploration industry. In addition, reference is made to the financial position of the Group and the specific skills and experience of the Directors and Officers.
Details of the nature and amount of remuneration of each Director, and other Key Management Personnel if applicable, are disclosed annually in the Group's Annual Report.

1. Key Management Personnel

Verity's KMP consists of the Board and Executives who have authority and responsibility for planning, directing and controlling the activities of the Group, either directly or indirectly. The table below lists the Group's KMP for FY26.

Name	Position	Term as KMP
Non-Executive Directors		
Patrick Volpe	Non-Executive Director	Full year 2026
Paul Dickson	Non-Executive Director	Full year 2026
Elvis Mosweu	Non-Executive Director	Full year 2026
Other KMP		
Patrick Volpe	Company Secretary	Full year 2026

2. Principles used to determine the nature and amount of remuneration

The remuneration strategy at Verity Resources is designed to align the Group's key goals with both shareholder interests and the broader business objectives, focusing on critical performance areas that impact the Group's financial outcomes. The Verity Board considers this remuneration strategy to be well suited to its purpose.

Periodically, the Board may authorise incentives, bonuses, and options for executives. The remuneration strategy is structured to attract top-tier executives and compensate them for performance that drives long-term shareholder value. The expenses associated with remuneration are calculated at their cost to the Group. The Board is responsible for determining and overseeing the remuneration of the Managing Director. There was no Managing Director appointed in the 2026 and 2025 financial years.

For non-executive directors, the Board's policy is to offer compensation at market-competitive rates, reflective of their time, commitment, and responsibilities. When necessary, independent external advice may be sought. The maximum total fees payable to non-executive directors must receive shareholder approval at the Annual General Meeting, with the current cap set at $250,000.

2.1 Remuneration Committee

The Group does not have a separate remuneration committee and as such all remuneration matters are considered by the Board as a whole, with no member deliberating or considering such matter in respect of their own remuneration.

In the absence of a separate Remuneration Committee, the Board is responsible for:

(a) Setting remuneration packages for Executive Directors, Non-Executive Directors and other Key Management Personnel, and

(b) Implementing employee incentive and equity-based plans and making awards pursuant to those plans.

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2.2 Remuneration Structure

In accordance with best practice corporate governance, the structure of non-executive Director and executive remuneration is separate and distinct.

2.3 Non-Executive Director Remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market.

The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration. There were no chairman's fees paid during 2026 and 2025.

Executive Remuneration

Remuneration consists of fixed remuneration and variable remuneration (comprising short-term and long-term incentive schemes). No short-term incentives were awarded or paid.

2.4 Fixed Remuneration

Fixed remuneration is reviewed annually by the Board. The process consists of a review of relevant comparative remuneration in the market and internally and, where appropriate, external advice on policies and practices. The Board has access to external, independent advice where necessary.

2.5 Variable Remuneration

The objective of the short-term incentive program is to link the achievement of the Group's operational targets with the remuneration received by the executives charged with meeting those targets. The total potential short-term incentive available is set at a level so as to provide sufficient incentive to the senior manager to achieve the operational targets and such that the cost to the Group is reasonable in the circumstances.

Remuneration Plans

The Group provides long term incentives to Directors and Employees pursuant to the Verity Resources Employee Securities Incentive Plan, which was adopted in 2025.

The Board, acting in remuneration matters:

(a) Ensures that incentive plans are designed around appropriate and realistic performance targets and provide rewards when those targets are achieved;

(b) Reviews and approves existing incentive plans established for employees; and

(c) Approves the administration of the incentive plans, including receiving recommendations for, and the consideration and approval of grants pursuant to such incentive plans.

Use of Remuneration Consultants

The Group has not engaged any remuneration consultants and the Board is satisfied that the recommendations were made free from undue influence from any members of key management personnel.

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3. Executive Employment Agreements

There were no executive employment agreements entered into by the Group during the year.

4. Non-Executive Director Remuneration Agreements

The following table outlines the Group's NED fee policy and terms.

Fee Policy	Description
Aggregate NED fee pool	In accordance with the Constitution, a Shareholder resolution has been passed providing that the maximum total amount of directors' fees that may be paid to the Group's NEDs is up to A$250,000 per annum.
Board and Committee fees	NED fees reflect the obligations, responsibilities and demands of the Director role. The fees outlined in the table below are exclusive of statutory superannuation.

Board fees	FY26 fees (including superannuation) $
Non-Executive Director Paul Dickson	53,760
Non-Executive Director Patrick Volpe	48,000

Board Committee Fees	FY26 fees (including superannuation) $
There were no Board committee established during the year and no fees paid. The Board may consider establishing committees as its operations grow and will review committee fees at such time.	

The Group reimburses NEDs for reasonable expenses incurred in performing their duties (including in relation to any authorised independent professional advice sought by the NEDs to assist them in carrying out their duties as Directors).

Deferred payment arrangement	Directors Patrick Volpe and Paul Dickson have agreed not to call upon their directors' fees until the Group has sufficient capital to pay the amount in full.
Non-Executive Directors Patrick Volpe and Elvis Mosweu	Patrick Volpe and Elvis Mosweu are classified as Non-Executive Directors notwithstanding that each also performs additional services for the Group. Mr Volpe provides company secretarial and corporate administration services through Archikan Holdings Pty Ltd as Trustee for the JAP Trust in addition to his Board duties. Elvis is separately employed as Exploration Manager in Botswana. These additional roles are distinct from their responsibilities as directors and do not involve overall responsibility for the day-to-day management of the Company. Neither director holds the position of Managing Director, Chief Executive Officer or an equivalent executive management role, and material operational, strategic and funding decisions remain subject to Board approval. Accordingly, the Board considers that their classification as Non-Executive Directors appropriately reflects the substance of their roles.

5. Details of Remuneration

The table below provides the statutory remuneration disclosures for KMP in FY26.

Role	Contract term	Fees (deferred payment)	Fees $	Professional fees $	Cash Bonus $	Non-monetary $	Superannuation $	Share Based Payments $	Total $
Non-Executive Directors									
Patrick Volpe	FY26	44,000	4,000	-	-	-	-	18,889	**66,889**
Paul Dickson	FY26	48,000	-	-	-	-	5,760	45,139	**98,899**
Elvis Mosweu[1]	FY26	-	-	75,196	-	-	-	7,552	**82,748**
Paul Woolrich[2]	FY25	-	-	-	-	(4,000)	-	-	**(4,000)**
Company Secretary									
Patrick Volpe[3]	FY26	88,000	8,000	-	-	-	-	-	**96,000**
Total KMP	**FY26**	**180,000**	**12,000**	**75,196**	**-**	**(4,000)**	**5,760**	**71,580**	**340,536**

[1] Elvis Mosweu is paid a gross salary as Botswana exploration manager for BWP57,117 per month.

[2]Paul Woolrich (resigned 18 March 2025) prior year director's fees reversal of accrued amount.

[3] Patrick Volpe provides Company Secretary services to the Group via Archikan Holdings Pty Ltd, an entity of which Patrick is a beneficial owner, for a services fee of $8,000 per month plus GST. In addition $44,000 in fees were accrued for the year and $4,000 paid in cash for director remuneration in 2026 (2025: $40,000 accrued and $8,000 paid in cash).

The table below provides the statutory remuneration disclosures for KMP in FY25.

Role	Contract term	Fees (deferred payment)	Fees $	Professional fees $	Cash Bonus $	Non-monetary $	Superannuation $	Share Based Payments $	Total $
Non-Executive Directors									
Patrick Volpe	FY25	40,000	8,000	-	-	-	-	-	**48,000**
Paul Dickson (appointed 6 March 2025)	FY25	13,806	-		-	-	1,588	-	**15,394**
Elvis Mosweu[1]	FY25	-	-	56,095	-	-	-	-	**56,095**
Paul Woolrich (resigned 18 March 2025)	FY25	-	12,000	-	-	-	-	-	**12,000**
Ian Kiers (resigned 21 November 2024)	FY25	-	34,533	-	-	-	-	-	**34,533**
Company Secretary									
Patrick Volpe[2]	FY25	24,000	16,000	-	-	-	-	-	**40,000**
Total KMP	**FY25**	**77,806**	**70,533**	**56,095**	**-**	**-**	**1,588**	**-**	**206,022**

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The following table shows the relative proportions of remuneration that are linked to performance and those that are fixed, based on the amounts disclosed as statutory remuneration expense in the tables above.

	Fixed Remuneration		Variable Remuneration		At Risk – STI (%)		At Risk – LTI (%)	
Key Management Personnel	2026	2025	2026	2025	2026	2025	2026	2025
Patrick Volpe	**72%**	100%	**28%**	-	-	-	**28%**	-
Paul Dickson	**54%**	100%	**46%**	-	-	-	**46%**	-
Elvis Mosweu	**91%**	100%	**9%**	-	-	-	**9%**	-
Paul Woolrich	-	100%	-	-	-	-	-	-
Ian Kiers	-	100%	-	-	-	-	-	-

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6. Share-Based Remuneration

6.1 Issue of Shares

On 13 November 2025, Non-Executive Director Paul Dickson was issued 1,500,000 ordinary shares for nil consideration as part of his remuneration, following shareholder approval at a general meeting held on 7 November 2025.

Other than as stated above, were no other shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026 (2025: Nil).

6.2 Options Awarded, Vested and Lapsed During the Year

On 13 November 2025, 12,000,000 options were issued to directors for nil consideration. Incentive Options have a nil exercise price and vest on the performance condition of a 10-day volume weighted average share price exceeding $0.036 per share (**Incentive Options**).

Director	Vested/unvested	Exercise price	Expiry date	Fair value per Option	Incentive Options granted as compensation
Patrick Volpe	Unvested	Nil	13-Nov-2028	$0.017	5,000,000
Paul Dickson	Unvested	Nil	13-Nov-2028	$0.017	5,000,000
Elvis Mosweu	Unvested	Nil	13-Nov-2028	$0.017	2,000,000
Total					**12,000,000**

On 13 November 2025, the Group issued Incentive Options to directors following shareholder approval at general meeting held on 7 November 2025. The Incentive Options have nil exercise price, expire on 13 November 2028 and are exercisable upon the Group achieving a 10- day volume weighted average share price (**VWAP**) of $0.036 per Share (calculated over 10 consecutive trading days on which the Group's Shares actually traded). Fair value was estimated using the Black Scholes option pricing model, considering the terms and conditions upon which the options were granted. Refer Note 10A of the Financial Report for further information.

Other than as stated above, there were no options issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026 (2025: Nil).

6.3 Performance Rights

There were no performance rights or securities issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026 (2025: nil).

7. Additional Disclosures Relating to Key Management Personnel

7.1 Shareholdings

The number of shares in the Group held during the financial year by each director and other members of key management personnel of the Group, directly or indirectly, is set out below:

	Balance 1-Jul-2025	Received as compensation	Issued on exercise of Options	Share purchases	Balance 30-Jun-2026
Patrick Volpe	55,291,666	-	-	42,409,804	**97,701,470**
Paul Dickson	2,250,000	1,500,000	-	6,083,333	**9,833,333**
Elvis Mosweu	-	-	-	-	-
Total	**57,541,666**	**1,500,000**	**-**	**48,493,137**	**107,534,803**

On 13 November 2025, the Group issued 1,500,000 ordinary shares to director Paul Dickson pursuant to the letter of appointment entered into between Mr Dickson and the Company, following shareholder approval at a general meeting held on 7 November 2025. The fair value of these shares issued was $26,250, estimated using the last closing market price per share of $0.0175 on the grant date (7 November 2025).

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7.2 Options

The number of unlisted options in the Group held during the financial year by each director and other members of key management personnel of the Group, directly or indirectly, is set out below:

	Balance 1-Jul-2025	Granted as compensation	Exercised	Lapsed/ Expired	Other net changes*	Balance 30-Jun-2026
Patrick Volpe	24,414,665	5,000,000	-	-	41,854,248	**71,268,913**
Paul Dickson	750,000	5,000,000	-	-	4,694,444	**10,444,444**
Elvis Mosweu	-	2,000,000	-	-	-	**2,000,000**
Total	**25,164,665**	**12,000,000**	**-**	**-**	**46,548,692**	**83,713,357**

*other net changes comprised pro rata free attaching options to shares subscribed during the year at various exercise prices.

7.3 Other related party transactions during the year

(i) *Archikan Holdings Pty Ltd As Trustee for the JAP Trust (Archikan) – included in remuneration paid to Directors (Section 5)*

Archikan has accrued Company Secretary fees during the year for an amount of $88,000 (excluding GST) and Directors fees for an amount of $44,000 (excluding GST). Archikan has agreed not to call upon the accrued fees until the Group has sufficient capital to pay the amount in full. As at the date of this report, Archikan has continued to accrue Company Secretary fees at a rate of $8,000 (excluding GST) per month and Director fees at a rate of $4,000 (excluding GST) per month.

(ii) *CAP Holdings Pty Ltd As Trustee for the CAP Trust (CAP)*

CAP Trust has accrued corporate consulting fees of $148,000 (excluding GST) (per Note 16). CAP Trust has agreed not to call upon the accrued fees until the Group has sufficient capital to pay the amount in full. Mr Patrick John Volpe, a related party of Patrick A Volpe, is a director of the trustee and beneficiary of the trust.

On 13 November 2025, the Group issued 5,000,000 Incentive Options to CAP for corporate consulting services provided. The issue of Incentive Options was approved by shareholders at a general meeting held on 7 November 2025.

On 11 March 2026, pursuant to the prospectus dated 12 February 2026, CAP partially underwrote the shortfall from a pro rate non-renounceable entitlement offer. An amount of $533,787 was subscribed for by CAP under the shortfall offer and was issued 21,351,473 shares and 21,351,473 attaching options, in addition to subscriptions made under its entitlement.

(iii) *Foxfire Metals Pty Ltd*

$254,682 in Joint Venture exploration expenditure was paid to Foxfire Metals Pty Ltd. Expenditure comprised auger drilling, sampling, joint venture management fees, local Brazil administration fees and annual tenement renewal fees. Mr Patrick A Volpe is a director and substantial shareholder of Foxfire Metals Pty Ltd.

All transactions were made on normal commercial terms and conditions and at market rates.

Voting and comments made at the Annual General Meeting

At the 2025 Annual General Meeting held on 26 November 2026, the resolution to adopt the Remuneration Report for the year ended 30 June 2025 was passed without amendment by 97.75% of the votes on the resolution to adopt the Remuneration Report.

The Group did not receive any specific feedback at the Annual General Meeting regarding its remuneration practices.

This concludes the remuneration report, which has been audited.

Directors' Report

The Directors' report is signed in accordance with a resolution of Directors made pursuant to section 298(2) of the *Corporations Act 2001*.

On behalf of the Directors.

Patrick Volpe
Director
Melbourne
30 September 2026

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DECLARATION OF INDEPENDENCE BY TONY BATSAKIS TO THE DIRECTORS OF VERITY RESOURCES LIMITED

As lead auditor of Verity Resources Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Verity Resources Limited and the entities it controlled during the period.

Tony Batsakis
Director

BDO Audit Pty Ltd

Melbourne, 30 September 2026

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	Note	2026 $	2025[1] $
Other income	3	16,021	31,023
Administrative and corporate expenses		(310,156)	(363,152)
Directors' remuneration and fees		(97,760)	(109,928)
Professional fees	4(a)	(478,701)	(137,548)
Marketing		(197,934)	(16,030)
Depreciation		(8,179)	(22,639)
Share-based payments		(115,448)	-
Exploration expenses	4(b)	(4,119,146)	(1,117,636)[1]
Operating loss before tax		**(5,311,303)**	**(1,735,910)[1]**
Income tax expense	**5**	-	**-**
Loss for the year		**(5,311,303)**	**(1,735,910)[1]**
Other comprehensive income/(loss)			
Items that are or may be reclassified subsequently to profit or loss:			
Exchange differences on translation of foreign operations		(61,360)	**(12,477)**
Comprehensive loss for the year		**(5,372,663)**	**(1,748,387)[1]**

Earnings per share for loss attributable to the ordinary equity holders of the Group	Note	Cents	Cents
Basic and Diluted earnings per share	22	**(1.34)**	(1.03)[1]

[1] Restated as per Note 11

The accompanying notes form part of these financial statements.

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Consolidated Statement of Financial Position

As at 30 June 2026

	Note	2026 $	2025[1] $
CURRENT ASSETS			
Cash and cash equivalents	6	1,048,957	891,616
Prepayments and other receivables		89,806	45,013
TOTAL CURRENT ASSETS		**1,138,763**	**936,629**
NON-CURRENT ASSETS			
Property, plant and equipment		64,975	73,616
Exploration and evaluation expenditure	7	873,218	1,017,507
TOTAL NON-CURRENT ASSETS		**938,193**	**1,091,123**
TOTAL ASSETS		**2,076,956**	**2,027,752**
CURRENT LIABILITIES			
Trade, other payables and accruals	8	834,819	418,473
TOTAL CURRENT LIABILITIES		**834,819**	**418,473**
TOTAL LIABILITIES		**834,819**	**418,473**
NET ASSETS		**1,242,137**	**1,609,279**
EQUITY			
Issued Capital	**9**	40,452,391	35,648,568
Reserves	**10**	875,177	734,839
Accumulated losses		(40,085,431)	(34,774,128)
TOTAL EQUITY		**1,242,137**	**1,609,279**

[1] Restated as per Note 11

The accompanying notes form part of these financial statements.

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Consolidated Statement of Changes in Equity

For the year ended 30 June 2026

2026	Share capital $	Share based payment reserve $	Foreign exchange translation reserve $	Accumulated losses $	Total $
Balance at 1 July 2025	**35,648,568**	**1,039,392**	**(304,553)**	**(34,774,128)**	**1,609,279**
Comprehensive income:					
Loss for the year	-	-	-	(5,311,303)	(5,311,303)
Foreign currency translation difference	-	-	(61,360)	-	(61,360)
Total comprehensive loss for the year	-	-	(61,360)	(5,311,303)	(5,372,663)
Transactions with owners in their capacity as owners:					
Issue of equity securities	5,146,351	-	-	-	5,146,351
Share issue costs	(342,528)	-	-	-	(342,528)
Share based payments	-	201,698	-	-	201,698
Transfer of expired options	-	-	-	-	-
Total transactions with owners	4,803,823	201,698	-	-	5,005,521
Balance at 30 June 2026	40,452,391	1,241,090	(365,913)	(40,085,431)	1,242,137

2025[1]	Share capital $	Share based payment reserve $	Foreign exchange translation reserve $	Accumulated losses $	Total $
Balance at 1 July 2024	33,752,761	1,273,964	(292,076)	(33,272,790)	1,461,859
Comprehensive income:					
Loss for the year[1]	-	-	-	(1,735,910)	(1,735,910)
Foreign currency translation difference	-	-	(12,477)	-	(12,477)
Total comprehensive loss for the year[1]	-	-	(12,477)	(1,735,910)	(1,748,387)
Transactions with owners in their capacity as owners:					
Issue of equity securities	2,074,895	-	-	-	2,074,895
Share issue costs	(179,088)	-	-	-	(179,088)
Share based payments	-		-	-	-
Transfer of expired options	-	(234,572)	-	234,572	-
Total transactions with owners	1,895,807	(234,572)	-	234,572	1,895,807
Balance at 30 June 2025[1]	**35,648,568**	**1,039,392**	**(304,553)**	**(34,774,128)**	**1,609,279**

[1] Restated as per Note 11

The accompanying notes form part of these financial statements.

Consolidated Statement of Cash Flows

For the year ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees (inclusive of GST)		(712,534)	(456,245)
Payment for exploration expenditure (inclusive of GST)		(3,974,857)	(820,539)
Interest received		15,557	15,705
Net cash used in operating activities	6(b)	**(4,671,834)**	**(1,261,079)**
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for purchase of plant and equipment		-	(1,751)
Net cash used in investing activities		**-**	**(1,751)**
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from the issue of shares		5,049,408	2,074,895
Payments of share capital issue costs		(230,028)	(179,088)
Proceeds from exercise of options		70,693	-
Net cash provided by financing activities		**4,890,073**	**1,895,807**
Net increase in cash held		218,239	632,977
Cash and cash equivalents at beginning of year		891,616	271,116
Effects of exchange rate fluctuations on cash and cash equivalents		(60,898)	(12,477)
Cash and cash equivalents at end of year	6	**1,048,957**	**891,616**

The accompanying notes form part of these financial statements.

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Notes to the financial statements

For the financial year ended 30 June 2026

1. General Information

The consolidated financial statements of the Group, being Verity Resources Limited (the Company or Parent) and its subsidiaries (collectively, the Group), for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 30 September 2026.

Verity Resources Limited is a Group limited by shares incorporated in Australia whose shares trade on the Australian Securities Exchange (**ASX**) and Frankfurt Stock Exchange (**FSE**). Verity Resources Limited is a for-profit entity for the purpose of preparing the consolidation financial statements.

The nature of the operations and principal activities of the Group are described in the directors' report. Information on the Group's structure and other related party relationships is provided in Note 20 and Note 15.

2. Statement of material accounting policy information

(a) Basis of preparation

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has also been prepared on a historical cost basis.

The Directors' report and financial report is presented in Australian dollars and all values are rounded to the nearest dollar in accordance with ASIC Legislative Instrument 2026/183, unless otherwise stated.

(b) Statement of compliance

The consolidated financial report of Verity Resources Limited complies with Australian Accounting Standards and International Financial Reporting Standards issued by the International Accounting Standards Board.

(c) Adoption of new and revised Accounting Standards

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are mandatory for the current year. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the financial year.

(d) New standards and interpretations not yet adopted

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application date for future reporting periods and which the Group has decided not to early adopt.

AASB 18 replaces AASB 101 and applies to the Group from 1 July 2027, with retrospective application. It introduces new requirements for the presentation of income and expenses, specified subtotals, aggregation and disaggregation, and disclosures of management-defined performance measures.

The Group has not early adopted the Standard. Adoption is expected to affect financial statement presentation and disclosures, but is not expected to affect the recognition or measurement of assets and liabilities or total profit or loss. The detailed presentation and disclosure impacts, including consequential amendments to cash flow reporting, have not yet been determined.

(e) Reporting basis and conventions

These financial statements have been prepared under the historical cost convention, and on an accrual basis.

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Notes to the financial statements (Continued)

(f) Critical accounting estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates that are significant to the financial statements, are disclosed in note 2.

(g) Basis of consolidation

The consolidated financial statements comprise the financial statements of Verity Resources Limited and its subsidiaries as at the end of each reporting period.

Subsidiaries are all those entities over which the Company has the power to govern the financial and operating policies so as to obtain benefits from their activities. Information regarding subsidiaries is disclosed in Note 20.

The financial statements of subsidiaries are prepared for the same reporting period as the Parent Company, using consistent accounting policies or adjustments are made to the financial statements of subsidiaries to bring their accounting policies in to line with those used by other members of the Group.

In preparing the consolidated financial statements, all inter-Group balances and transactions, income and expenses and profits and losses resulting from inter-company transactions, have been eliminated in full.

Subsidiaries are fully consolidated from the date on which control is obtained by the Company and cease to be consolidated from the date on which control is transferred out of the Company.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. The acquisition method of accounting involves recognising at acquisition date, separately from goodwill, the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree. The identifiable assets acquired and the liabilities assumed are measured at their acquisition date fair values.

The difference between the above items and the fair value of the consideration (including the fair value of any pre-existing investment in the acquiree) is goodwill or a discount on acquisition.

(h) Going concern

The financial report has been prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The Group incurred a loss for the year of $5,311,303 (restated 2025: $1,735,910) and net operating cash outflow of $4,671,834 (2025: $1,261,079). As at 30 June 2026, the Group's cash and cash equivalents were $1,048,957 (2025: $891,616) and it had a working capital surplus of $303,944 (2025: surplus $518,156).

The Directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- Directors anticipate the support of its major shareholders and believe that the Group has the ability to raise an appropriate level of funding to execute its plans and continue its activities.
- Directors have a proven track record in the capital markets and are confident in the ability to successfully obtain debt/equity funding if required.
- The directors have prepared a cash flow forecast, which indicates that the Group will have sufficient cash flows to meet all commitments and working capital requirements for the 12-month period from the date of signing this report. The directors are able to curtail expenditures should it be necessary to do so to ensure the Group will operate within the limits of available cash reserves.

The ability of the Group to continue as a going concern is principally dependent upon the following conditions, which are inherently uncertain until secured or achieved:

- the ability of the Group to successfully raise capital, as and when necessary; and
- the ability to complete the successful development and commercialisation of its projects.

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In addition, the Group may be unable to control expenditures within available cash reserves.

These conditions give rise to material uncertainty which may cast significant doubt over the Group's ability to continue as a going concern.

Should the Group be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial report. This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Group be unable to continue as a going concern.

(i) Segment reporting

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available.

Operating segments have been identified based on the information provided to the chief operating decision makers being the Board.

Operating segments that meet the quantitative criteria as prescribed by AASB 8 are reported separately. However, an operating segment that does not meet the quantitative criteria is still reported separately where information about the segment would be useful to users of the financial statements.

The Group determines and presents operating segments based on the information internally provided to the Board.

(j) Exploration and evaluation expenditure

The Group expenses exploration and evaluation expenditure as incurred in respect of each identifiable area of interest until a time where an asset is in development.

Exploration for and evaluation of mineral resources is the search for mineral resources after the entity has obtained legal rights to explore in a specific area as well as the determination of the technical feasibility and commercial viability of extracting mineral resource. Exploration and evaluation expenditure are expensed to the profit or loss as incurred except when existence of a commercially viable mineral reserve is established and it is anticipated that future economic benefits are more likely than not to be generated as a result of the expenditure.

The application of the Group's accounting policy for exploration and evaluation expenditure requires judgement in determining whether it is likely that future economic benefits are likely, which may be based on assumptions about future events or circumstances. Estimates and assumptions may change if new information becomes available. Exploration and evaluation costs, including the costs of acquiring licences, are expensed as incurred.

(k) Foreign currency translation

Functional and presentation currency

Items included in the financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements of the Group are presented in Australian dollars, which is Verity Resources Limited's functional and presentation currency.

Transactions and balances

Transactions in a currency other than the functional currency ("foreign currency") are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Currency translation gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except for currency translation differences on net investment in foreign operations and borrowings and other currency instruments qualifying as net investment hedges for foreign operations, which are included in the currency translation reserve within equity in the consolidated financial statements.

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Translation of group entities' financial statements

The results and financial position of all group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from Verity Resources Limited's presentation currency are translated into the presentation currency as follows:

- Assets and liabilities are translated at the closing rates at the date of the Statement of Financial Position.
- Income and expenses are translated at average exchange rates (unless the average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated using the exchange rates at the dates of the transactions); and
- All resulting exchange differences are recognised in the currency translation reserve within equity.

On consolidation, exchange differences arising from the translation of the net investment in foreign operations (including monetary items that, in substance, form part of the net investment in foreign entities), and of borrowings and other currency instruments designated as hedges of such investments, are taken to the foreign currency translation reserve. On disposal of a foreign group entity, the cumulative amount of the currency translation reserve relating to that foreign entity is reclassified from equity and recognised in profit or loss when the gain or loss on disposal is recognised.

(l) Share-based payment transactions

Equity-settled share-based payments are measured at the fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss and Other Comprehensive Income such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to reserves.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

For cash-settled share-based payments, a liability equal to the portion of the goods or services received is recognised at the current fair value determined at each reporting date.

(m) Assumptions and estimation uncertainties

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Recoverable value and capitalisation of exploration and evaluation expenditure

The application of this policy requires management to make certain assumptions as to future events and circumstances. Any such estimates and assumptions may change as new information becomes available. In the event that management concludes that there is presently insufficient certainty that capitalised expenditure is likely to be recovered by future sale or exploration, then the relevant capitalised amount will be written off through the consolidated statement of profit or loss and other comprehensive income.

Valuation and amortisation of share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Monte Carlo or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The

accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

3. Other Income

	2026 $	2025 $
Interest revenue	15,557	15,705
Sundry income	464	3,133
Unrealised gain on foreign currencies	-	12,185
Total other income	**16,021**	**31,023**

4. Expenditure

	2026 $	2025 $
(a) Professional fees		
Legal fees	233,790	61,559
Corporate advisory	16,500	-
Accounting and audit fees	78,511	70,214
Consulting fees	149,900	5,775
Total professional fees	**478,701**	**137,548**
(b) Exploration expenses		
Exploration expenditure	3,974,857	820,539
Impairment loss on relinquishment of acquired tenement[s]	144,289	297,097[1]
Total exploration expenditure	**4,119,146**	**1,117,636[1s]**

[1] *Restated as per Note 11*

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5. Income Tax Expense

	2026 $	2025[1] $
Current tax	-	-
Under/(over) provision in prior years (current tax)	-	-

	2026 $	2025[1] $
Loss before income tax from continuing operations	(5,311,303)	(1,735,910)
Tax at the Australian tax rate of 25% (2025: 25%)	(1,327,826)	(433,977)
Add tax effect of:		
Non-deductible expenses including share-based payments	28,862	–
Other non-deductible expenses	–	62,417
Foreign tax rate differential	37,292	11,522
Tax losses and temporary differences not recognised	1,261,672	360,038
Total income tax benefit/(expense)	**-**	**-**
Tax losses not recognised – Australian tax group	**5,758,728**	**4,597,507**

[1] *Restated as per Note 11*

Deferred tax assets

The Group expects to have carried forward tax losses, which have not been recognised as deferred tax assets, as it is not considered sufficiently probable that these losses will be recouped by means of future profits taxable in the relevant jurisdictions. The utilisation of the tax losses is subject to the Group passing the required Continuity of Ownership and Same Business Test rules at the time the losses are utilised. Net deferred tax assets have not been brought to account as it is not probable within the immediate future that tax profits will be available against which deductible temporary difference can be utilised.

6. Cash and cash equivalents

	2026 $	2025 $
Cash at bank	1,048,957	891,616
Total cash and cash equivalents	**1,048,957**	**891,616**

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Cash flow information

	2026 $	2025[1] $
(a) Reconciliation of cash		
Cash at end of the year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash and cash equivalents	**1,048,957**	**891,616**
(b) Reconciliation of cash flow from operations with loss after income tax		
Loss before income tax expense	(5,311,303)	(1,735,910)
Non-cash flows in loss from ordinary activities		
Depreciation	8,179	22,639
Exploration expenditure (non-cash)	144,289	297,097[1]
Other income	-	(15,318)
Share-based payments	115,448	-
Changes in operating assets and liabilities		
(Increase)/decrease in receivables and prepayments	(44,793)	26,286
Increase/(decrease) in payables	416,346	180,663
Increase/(decrease) in provisions	-	(36,536)
Net cash outflow from operating activities	**(4,671,834)**	**(1,261,079)**

[1] Restated as per Note 11.

7. Exploration and evaluation expenditure

	2026 $	2025[1] $
Investment in Brazilian Ventures[2]	873,218	1,017,507
Total exploration and evaluation expenditure	**873,218**	**1,017,507**

[1] Restated as per Note 11

[2] During the year, exploration licence 830.390/2023 (Berizal) held by Foxfire Metals Ltda was relinquished due to lack of prospectivity. The carrying value attributable to the relinquished tenement ($144,289) was written off to exploration expenses. The write-off has been determined on an area basis, being the relinquished tenement's proportional share of the capitalised acquired Brazilian tenement holdings, applied to the original (2024) acquisition value of the Brazilian Mining Ventures portfolio of $1,314,604.

In 2025, exploration licence 880.112/2020 (Apui) was relinquished due to lack of prospectivity. The restated carrying value attributable to the relinquished tenement ($297,097) was written off to exploration expenses in the 2025 year.

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8. Trade and other payables

	2026 $	2025 $
Trade payables	369,665	121,766
Accrued remuneration owing to directors[1]	277,154	91,394
Accrued related party fees[2]	148,000	176,813
Other accrued professional fees	40,000	28,500
Total trade and other payables	**834,819**	**418,473**

[1]Comprises directors' fees accrued to 30 June 2026 by Patrick A Volpe ($96,000) and Paul Dickson ($69,154) and Company secretary fees accrued to 30 June 2026 by Patrick Volpe ($112,000).

[2] Comprises accrued consulting fees to 30 June 2026 by CAP Holdings Pty Ltd As Trustee for CAP Trust ($148,000). Patrick John Volpe, a related party of Patrick A Volpe, is a director of the Trustee and beneficiary of the Trust.

9. Issued capital

	2026 $	2025 $
490,962,913 Ordinary Shares fully paid (2025: 279,423,468)	40,452,391	35,648,568

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(a) Movements in ordinary shares

2025 Ordinary shares fully paid	Date	$ per share	No.	$
Opening balance	1-Jul-24	-	2,577,859,425	33,752,761
Issue of shares	28-Oct-24	$0.001	398,432,581	398,433
Issue of shares	19-Nov-24	$0.001	162,000,000	162,000
Share consolidation (20:1)	11-Dec-24	-	(2,981,376,440)	-
Issue of shares	23-Dec-24	$0.020	1,800,000	36,000
Issue of shares	19-Mar-25	$0.012	25,624,995	307,500
Issue of shares	5-May-25	$0.012	62,860,392	754,325
Issue of shares	9-May-25	$0.012	29,225,827	350,710
Issue of shares	22-May-25	$0.022	83,332	1,833
Issue of shares	2-Jun-25	$0.022	117,856	2,593
Issue of shares	10-Jun-25	$0.022	1,525,500	33,561
Issue of shares	11-Jun-25	$0.022	270,000	5,940
Issue of shares	12-Jun-25	$0.022	1,000,000	22,000
Share issue costs			-	(179,088)
Closing balance	**30-Jun-25**		**279,423,468**	**35,648,568**

2026 Ordinary shares fully paid	Date	$ per share	No.	$
Opening balance	1-Jul-25	-	279,423,468	35,648,568
Issue of shares – exercise of options	21-Jul-25	$0.022(1)	207,000	4,554
Issue of shares – exercise of options	14-Aug-25	$0.022(1)	265,000	5,830
Issue of shares	11-Sep-25	$0.024(2)	69,973,867	1,695,727
Issue of shares – exercise of options	17-Oct-25	$0.022(1)	137,000	3,014
Issue of shares	13-Nov-25	$0.024(2)	55,026,129	1,308,026
Issue of shares	13-Nov-25	$0.0175(3)	1,500,000	26,250
Issue of shares – exercise of options	27-Jan-26	$0.022(1)	2,256,250	49,637
Issue of shares – exercise of options	5-Feb-26	$0.022(1)	346,388	7,621
Issue of shares	11-Mar-26	$0.025(4)	81,826,191	2,045,655
Issue of shares – exercise of options	12-Mar-26	$0.022(1)	1,620	37
Share issue costs			-	(342,528)
Closing balance	**30-Jun-26**		**490,962,913**	**40,452,391**

(1) During the year the Group issued 3,213,258 shares at $0.022 per share upon various exercises of unlisted options

(2) On 11 September 2025 and 13 November 2025, the Group issued approximately 125,000,000 shares at $0.024 pursuant to a share placement to professional and sophisticated investors.

(3) On 13 November 2025, the Group issued 1,500,000 shares to director Paul Dickson following shareholder approval at a general meeting held on 7 November 2025.

(4) On 11 March 2026, the Group issued 81,826,191 shares at $0.025 per share with one free attaching option for every share subscribed under the Entitlement Offer and subsequent Shortfall Offer.

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Group in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

10. Reserves

The share-based payments reserve is used to recognise the fair value of share options and share rights granted.

	2026 $	2025 $
Share based payments reserve (a)	1,241,090	1,039,392
Foreign currency translation reserve (b)	(365,913)	(304,553)
	875,177	**734,839**

Employee Securities Incentive Plan

The Company has established an Employee Securities Incentive Plan (**ESIP**) to assist in attracting, retaining and motivating eligible employees, contractors and other persons providing services to the Group, and to align their interests with the creation of shareholder value.

The Plan is administered by the Board, which determines the persons eligible to participate and the number and terms of securities offered. Securities issued under the Plan may include shares or convertible securities, including options and performance rights. The specific terms of each grant, including any vesting conditions, exercise price, expiry date and disposal restrictions, are determined by the Board and specified in the relevant invitation.

Convertible securities may only be exercised once the applicable vesting conditions have been satisfied or waived by the Board. Unvested securities may lapse where vesting conditions are not satisfied and may generally be forfeited where a participant ceases to be eligible, subject to the discretion of the Board. Shares issued on exercise of convertible securities rank equally with existing fully paid ordinary shares.

At the General Meeting held on 7 November 2025, shareholders approved the issue of up to 17,493,467 securities under the ESIP over the three-year approval period.

Incentive Options

During the year, shareholders approved the issue of 17,000,000 Incentive Options to Directors and a related-party consultant as a performance-linked, non-cash incentive. The Director options were issued to align the interests of the Directors with those of shareholders and provide a performance-linked component of remuneration. The options issued to CAP Holdings Pty Ltd as trustee for the CAP Trust were issued in consideration for corporate consulting services.

On 10 February 2026, the Company granted 4,500,000 Performance Rights to three members of the Monument Gold Project exploration team under the Employee Securities Incentive Plan. The Performance Rights were issued for nil consideration and expire three years from the date of issue.

The Performance Rights are subject to the performance-based vesting conditions (refer Note 10B):

During the year, the Class A performance milestone was achieved following the Company's announcement on 12 May 2026 of a maiden Indicated Mineral Resource of 66,200 ounces of gold at the Monument Gold Project. The Class B and Class C vesting milestones had not been achieved as at 30 June 2026.

Unvested Performance Rights are generally forfeited where the relevant vesting conditions are not satisfied or where the participant ceases to be an eligible participant, subject to the discretion of the Board. Unvested Performance Rights will automatically vest upon a change of control.

(a) Share based payments reserve

The share-based payment reserve is used to record the value of share-based payments provided to outside parties, and share-based remuneration provided to employees and directors.

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Movements in share-based payments	2026 $	2025 $
Balance at beginning of reporting year	1,039,392	1,273,964
Issuance of Incentive Options	64,219	-
Issuance of Lead Manager Options[2]	112,500	-
Issuance of Performance Rights	24,979	
Expiry of VRLOF listed options[1]	-	(234,572)
Balance at end of reporting year	**1,241,090**	**1,039,392**

[1] On 30 June 2025, 10,450,000 VRLOF listed options expired unexercised.
[2] Issuance cost recorded directly in equity.

A. Options issued during the year

The fair value of the unlisted options at grant date has been estimated using the Black Scholes option pricing model, considering the terms and conditions upon which the options were granted. The following assumptions were used:

	Incentive Options[1]	Lead Manager Options[2]
Number of Options	17,000,000	7,500,000
Grant date	7 November 2025	7 November 2025
Underlying share price	$0.018	$0.018
Exercise price	Nil	$0.036
Vesting criteria	10-day VWAP >= $0.036	Nil
Expected volatility	170%	170%
Life of Options (years)	3	3
Expected dividend	Nil	Nil
Risk free rate	3.6%	3.6%
Fair Value per Option	**$0.017**	**$0.015**

*[1] On 13 November 2025, the Group issued Incentive Options to directors and consultant following shareholder approval at general meeting held on 7 November 2025. The Incentive Options have nil exercise price, expire on 13 November 2028 and are exercisable upon the Group achieving a 10- day volume weighted average share price (**VWAP**) of $0.036 per Share (calculated over 10 consecutive trading days on which the Group's Shares actually traded).*

[2] On 13 November 2025, 7,500,000 Lead Manager Options were issued to Evolution Capital Pty Ltd, expiring 13 November 2028, exercisable at $0.036 per option exercised.

B. Performance rights issued during the year

The Performance Rights comprise the following non-market based vesting conditions:

Class A (PRA)	1,200,000 rights — vest when the Company reports a minimum 45,000oz of gold as an Indicated Mineral Resource under JORC 2012
Class B (PRB)	1,500,000 rights — vest on the grant of a Mining Licence
Class C (PRC)	1,800,000 rights — vest when the Company reports an increase in its Inferred Mineral Resource to a minimum of 250,000oz of gold

On 10 February 2026, the Group granted 4,500,000 Performance Rights, for nil consideration, to three members of the Monument Gold Project exploration team under the Verity Employee Securities Incentive Plan.

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The fair value of the performance rights at grant date has been estimated using the following assumptions:

	Class A Performance Rights	Class B Performance Rights	Class C Performance Rights
Number of performance rights	1,200,000	1,500,000	1,800,000
Underlying share price at grant (10 Feb 2026)	$0.0145	$0.0145	$0.0145
Exercise price	-	-	-
Issue Date	10 February 2026	10 February 2026	10 February 2026
Probability of vesting (%)	100% (vested)	70%	30%
Life of Performance Right (years)	3	3	3
Expected dividend	Nil	Nil	Nil
Fair value per performance rights	**$0.0145**	**$0.0145**	**$0.0145**

C. Shares issued during the year

On 13 November 2025, the Group issued 1,500,000 ordinary shares to director Paul Dickson, at a nil exercise price, following shareholder approval at a general meeting held on 7 November 2025. The fair value of these shares issued was $26,250, estimated using the last closing market price per share of $0.0175 on the grant date (7 November 2025).

Director	Grant Date	Fair Value $	No. Shares
Paul Dickson	7 November 2025	$0.0175	1,500,000
		$0.0175	**1,500,000**

(b) Foreign currency translation reserve

The foreign exchange translation reserve records exchange differences arising on translation of foreign subsidiaries. Movements in the foreign exchange translation reserve during the 2026 and 2025 financial years were:

	2026 $	2025 $
Balance at beginning of year	(304,553)	(292,076)
Movement during the year	(61,360)	(12,477)
Balance at end of year	(365,913)	**(304,553)**

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11. Correction of error

During 2026 the Group discovered that the impairment expense relating to exploration and evaluation assets was incorrectly determined in the 2025 financial year. As a consequence, impairment expenses were understated and the related exploration and evaluation assets were overstated. The error has been corrected by restating each of the affected financial statement line items for the prior period. The following tables summarise the impact on the Group's consolidated financial statements.

Consolidated Statement of Financial Position	As previously reported 30 June 2025 $	Adjustments $	As restated 30 June 2025 $
Current assets	936,629	–	936,629
Exploration and evaluation expenditure	1,198,714	(181,207)	1,017,507
Non-current assets	1,272,330	(181,207)	1,091,123
Total assets	2,208,959	(181,207)	2,027,752
Current liabilities	418,473	–	418,473
Total liabilities	418,473	–	418,473
Accumulated losses	(34,592,921)	(181,207)	(34,774,128)
Net assets	1,790,486	(181,207)	1,609,279

Consolidated Statement of Profit or Loss and Other Comprehensive Income	As previously reported 30 June 2025 $	Adjustments $	As restated 30 June 2025 $
Exploration expenses	936,429	181,207	1,117,636
Loss of the year	1,554,703	181,207	1,735,910
Other comprehensive income	12,477	–	12,477
Comprehensive loss	1,567,180	181,207	1,748,387

The restatement did not impact the opening balances of the prior period, being 1 July 2024 and consequently, a restated balance sheet at 1 July 2024 is not presented. In addition, the impact on the basic and diluted EPS was an increase in the EPS loss from 0.92 to 1.03 cents. There was no impact on the consolidated statement of cashflow.

12. Capital management

Capital consists of the Group's shareholders' equity and any potential debt issuance. The Group's primary objectives in managing capital are to maintain financial stability, safeguard its capacity to meet ongoing liabilities, ensure its continued operation as a going concern, preserve creditworthiness, and maximize long-term shareholder returns.

The Group's assets are currently in the exploration and evaluation stage and do not yet generate revenue. Consequently, the Board and management place significant emphasis on cash flow forecasting and management to ensure the Group has adequate funds to support its planned activities and fulfill any ongoing obligations.

13. Commitments for expenditures

Commitments for minimum exploration expenditure required to retain tenure on the Group's exploration tenements are:

	2026 $	2025 $
Less than one year	2,391,402	975,582
Greater than one year and less than five years	616,463	945,255
	3,007,865	**1,920,837**

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The commitments relate to the Prospecting licences issued to African Metals (Pty) Ltd by the Department of Mines in Botswana, the licences issued to Monument Exploration Project Pty Ltd, and the Joint Venture commitment of Brazilian Ventures Pty Ltd for the Foxfire Brazilian Joint Venture. Expenditures are required to maintain the right of tenure to exploration until the expiry of the licences or joint venture contract. These obligations are subject to renegotiation upon expiry of the tenements and are not provided for in the financial statements.

The Group anticipates future expenditure on its current rights of tenure to exploration and mining tenements up until their expiry. In the event the Group does not meet the minimum exploration expenditure the licences or joint venture may be cancelled or not renewed.

14. Contingent liabilities

The directors are not aware of any other contingent assets or any contingent liabilities that are likely to have a material effect on the results of the Group. Royalties payable in respect of tenement arrangements are as follows

(a) Royalties of up to 2% of gross revenue are payable to Discovex Limited (renamed Latitude 66 Limited) on certain tenements comprising the Monument Gold Project in Western Australia.

(b) Mineral Holdings Botswana (Pty) Ltd holds a 5% net profits interest in each of PL 2477/2023, PL 2478/2023, and PL 2479/2023 in Botswana.

(c) Foxfire-Brazilian tenements; refer to Note 19.

15. Related party transactions

	2026 $	2025 $
Related Party Transactions		
Archikan Holdings Pty Ltd ATF JAP Trust[1]	144,000	88,000
Foxfire Metals Pty Ltd joint venture exploration expenses[2]	137,103	136,320
Foxfire Metals Pty Ltd joint venture management fees[2]	120,000	120,000
CAP Holdings Pty Ltd ATF CAP Trust[3]	148,000	-

[1] Patrick Volpe provided Company Secretary services to the Group via Archikan Holdings Pty Ltd, an entity of which Patrick is a beneficial owner, for a services fee of $8,000 per month plus GST. In addition Patrick Volpe, via Archikan Holdings Pty Ltd, received director's remuneration of $4,000 plus GST per month. Mr Volpe has agreed to accrue his director and company secretary fees until the Group has raised sufficient capital to settle the accrued amounts. These fees are included in compensation paid note to KMP in section 5 of the Remuneration Report and in Note 17.

[2] $257,103 in Joint Venture exploration expenditure was paid to Foxfire Metals Pty Ltd. Expenditure comprised auger drilling, sampling, joint venture management fees, local Brazil administration fees and annual tenement renewal fees. Mr Patrick A Volpe is a director and substantial shareholder of Foxfire Metals Pty Ltd.

[3] CAP Trust has accrued corporate consulting fees of $148,000 (excluding GST). CAP Trust has agreed not to call upon the accrued fees until the Group has sufficient capital to pay the amount in full. Mr Patrick John Volpe, a related party of Patrick A Volpe, is a director of the trustee and beneficiary of the trust.

Other director-related transactions:

On 13 November 2025, the Group issued 5,000,000 Incentive Options to CAP for corporate consulting services provided. The issue of Incentive Options was approved by shareholders at a general meeting held on 7 November 2025, on the terms and conditions outlined in Note 10A. The fair value of the Incentive Options issued to CAP was $85,000 whereby the total expense will be recognized over the period up to 13 November 2028.

As disclosed in the Company's entitlement offer prospectus dated 12 February 2026 (Prospectus), CAP Holdings Pty Ltd (as trustee for the CAP Trust) (CAP) and Ricketts Point Investments Pty Ltd (as trustee for the Dickson Family Fund) (Ricketts), partially underwrote $604,620 of shortfall shares. CAP and Ricketts were issued 21,351,473 shares with 21,351,473 attaching options and 2,833,334 shares with 2,833,334 attaching options respectively. These amounts were in addition to their shares and attaching options subscribed for under their entitlements. No fees were charged for the underwriting.

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All transactions were made on normal commercial terms and conditions and at market rates. There have been no other changes to related party arrangements since the financial year ended 30 June 2026.

16. Amounts owing to director related parties

At 30 June 2026, the following amounts are owed to director-related parties:

	2026 $	2025 $
Director-related party		
Archikan Holdings Pty Ltd	208,000	72,000
Paul Dickson	69,154	15,394
Paul Woolrich	–	4,000
Foxfire Metals Pty Ltd	-	176,813
CAP Holdings Pty Ltd ATF CAP Trust	148,000	-
	425,154	**268,207**

17. Key management personnel

The aggregate compensation paid and accrued to Key Management Personnel of the Group is set out below:

	2026 $	2025 $
Short-term benefits[1]	276,508	206,022
Share based payments	71,580	-

[1] *Mr Patrick A Volpe and Mr Paul Dickson agreed to accrue relevant director and company secretary fees until the Group has raised sufficient capital to settle the accrued amounts.*

All amounts above are exclusive of GST.

Expenses paid by, or for, Directors and related entity were, or will be, reimbursed at cost.

18. Financial risk management

Financial risk management objectives

The overall risk management strategy seeks to assist the Group in meeting its financial targets, while minimising potential adverse effects on financial performance. Its functions include the review of liquidity, foreign exchange and interest rate risk policies and future cash flow requirements.

Market risk

Foreign currency risk

The Group has foreign operations and is exposed to foreign currency risk arising from various currency exposures, primarily with respect to the Botswana Pula (BWP).

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in the currency that is not the entity's functional currency. The following table details the Group's sensitivity to a 10% increase and decrease in the Australian dollar against the BWP. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. This analysis assumes that all other variables remain constant.

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	Profit or loss		Equity	
30 June 2026	+10% A$	-10% A$	+10% A$	-10% A$
BWP	**48,169**	**(48,169)**	**3,320**	**(3,320)**

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Board's approach to managing liquidity is to ensure, as far as possible, that the Group will always have sufficient liquidity to meet its liabilities when due. At 30 June 2026, the Group had sufficient liquid assets to meet its financial obligations.

The Group manages this risk through the following mechanisms:

- preparing forward looking cash flow analysis in relation to its operational, investing and financing activities.
- monitoring undrawn credit facilities.
- obtaining funding from a variety of sources; and
- managing credit risk related to financial assets.

As at the reporting date, the Group has trade creditors and accrued expenses totalling $834,819 of which $425,154 are owing to directors and director-related entities. Directors and director-related entities have agreed not to call upon amounts accrued until the Group has sufficient funds to repay respective amounts in full or as otherwise agreed.

Remaining contractual maturities

The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

30 June 2026	<1 year $	1-5 years $	>5 years $	Total contractual cash flows $	Carrying amount of liabilities $
Trade, other payables and accruals	743,425	91,394	-	834,819	834,819
	743,425	**91,394**	**-**	**834,819**	**834,819**

30 June 2025	<1 year $	1-5 years $	>5 years $	Total contractual cash flows $	Carrying amount of liabilities $
Trade, other payables and accruals	418,473	-	-	418,473	418,473
	418,473	**-**	**-**	**418,473**	**418,473**

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

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19. Interest in Joint Operations

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. The Group holds interests in the following joint operations:

Name of joint operation	Project / principal activity	Principal place of business	2026 %	2025 %
Botswana	Base and precious metals exploration	Botswana	100%[1]	66%
Foxfire–Brazil	Rare earth elements exploration – Pimenta Project	Brazil	70%	70%
Foxfire–Brazil	Critical metals exploration	Brazil	50%	50%

[1] On 3 December 2025, the Group completed the acquisition of the remaining 34% joint operation interest in its Botswana projects from BCL Investments Limited for approximately US$206,000 in cash plus applicable taxes, taking the Group to 100% ownership of the portfolio.

The joint operations are not separate legal entities. They are contractual arrangements between the participants for the sharing of costs and output and do not in themselves generate revenue and profit.

In relation to its interests in the joint operations, the Group recognises its share of the assets, liabilities, revenues and expenses of the joint operations, together with the assets it controls and the liabilities and expenses it incurs directly. The Group's share of exploration and evaluation expenditure incurred through the joint operations is disclosed in Note 4.

Other than as stated above, there were no other changes in the Group's participating interests in its joint operations during the year.

Foxfire Metals Joint Operations

Brazilian Ventures Pty Ltd, a wholly-owned subsidiary of Verity Resources Limited, and Foxfire Metals Pty Ltd (**Foxfire Metals**) formed a 50-50 unincorporated joint arrangement over a portfolio of 10 Brazilian exploration tenements acquired on 8 January 2024, referred to as the Foxfire-Brazil Joint Venture, with Foxfire Metals free carried until the earlier of a bankable feasibility study or decision to mine. In February 2024, the Joint Venture was amended such that any further tenements acquired by the Group will be attributed 70% to Verity and 30% to Foxfire Metals, with all other terms and conditions of the Joint Venture remaining the same. On 29 April 2024, an additional 16 tenements comprising the Pimenta rare earth elements project were acquired under the Joint Venture on these amended ownership terms. Foxfire Metals (and/or its nominee) retains a 3% gross sales royalty on all tenements held under the Joint Venture.

20. Subsidiaries

		Equity holding (%)	
	Country of incorporation	2026	2025
African Metals (Pty) Ltd	**Botswana**	**100%**	100%
Monument Exploration Pty Ltd	**Australia**	**100%**	100%
Brazilian Ventures Pty Ltd	**Australia**	**100%**	100%
Brazilian Mining Ventures Ltda	**Brazil**	**100%**	100%

(a) Ultimate parent

Verity Resources Limited is the ultimate parent entity of the Group.

21. Operating segments

The Group has identified its operating segments based on internal reports that are reviewed by the Board and management. The Group operated in one business segment during the year, being mineral exploration and in three geographical areas, being Australia, Botswana and Brazil.

Operating segment information

30 June 2026	Australia A$	Botswana A$	Brazil A$	Total A$
Segment revenue	15,557	-	-	15,557
Segment result	**(4,459,648)**	**(473,816)**	**(254,676)**	**(5,188,140)**
Unallocated income/(expenses)				
Share based payments				(115,448)
Other income				464
Depreciation				(8,179)
Loss before income tax expense				**(5,311,303)**
Income tax expense				-
Loss after income tax expense				**(5,311,303)**
Assets				
Segment assets	2,002,786	35,559	38,611	2,076,956
Total Assets	**2,002,786**	**35,559**	**38,611**	**2,076,956**
Liabilities				
Segment liabilities	837,174	(2,355)	-	834,819
Total Liabilities	**837,174**	**(2,355)**	**-**	**834,819**

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30 June 2025	Australia A$	Botswana A$	Brazil A$	Total A$
Segment revenue	18,838	5	12,180	31,023
Segment result[1]	**(1,340,453)**	**(127,491)**	**(245,327)**	**(1,713,271)**
Unallocated income/(expenses)				
Share based payments				-
Other income				-
Depreciation				(22,639)
Loss before income tax expense				**(1,735,910)**
Income tax expense				-
Loss after income tax expense				**(1,735,910)**
Assets				
Segment assets	1,951,899	37,242	38,611	2,027,752
Total Assets	**1,951,899**	**37,242**	**38,611**	**2,027,752**
Liabilities				
Segment liabilities	419,131	(658)	-	418,473
Total Liabilities	**419,131**	**(658)**	**-**	**418,473**

[1] *restated as per Note 11.*

22. Earnings per share

	2026 $	2025[1] $
Loss after income tax benefit attributable to the Group	(5,311,303)	(1,735,910)

[1] *Restated as per Note 11*

	2026 $	2025 $
Weighted average number of ordinary shares outstanding during the year used in calculation of Basic EPS	397,364,583	169,349,926
Weighted average number of options outstanding which are considered potentially dilutive[1]	-	-
Weighted average number of potential ordinary shares outstanding during the year used in calculation of Diluted EPS	397,364,583	**169,349,926**

[1] *Options on issue at the end of the year have not been included in the determination of diluted earnings per share as the Group has incurred a loss for the year and they are therefore not dilutive in nature. At 30 June 2026, 259,494,067 options and 4,500,000 performance rights (2025: 114,242,526 options and Nil performance rights) were excluded from the calculation of diluted earnings per share as they were anti-dilutive*

	2026 $	2025[1] $
Basic and diluted earnings per share (cents)	**(1.34)**	(1.03)

[1] *Restated as per Note 11*

23. Remuneration of Auditors

	2026 $	2025 $
Audit services	72,835	53,319
Non-audit services	-	-

24. Parent entity disclosures

The individual financial statements for the parent entity show the following aggregations.

	2026 $	2025 $
Results		
Loss for the year	(5,228,387)	(1,273,530)
Other comprehensive loss	-	-
Total comprehensive loss for the year	(5,228,387)	**(1,273,530)**
Financial Position		
Current assets	1,129,260	933,778
Non-current assets	308	614
	1,129,568	**934,392**
Current Liabilities	837,174	419,131
Non-current liabilities	-	-
	837,174	**419,131**
Net assets	**292,394**	**515,261**

	2026 $	2025 $
Issued capital	40,452,280	35,648,458
Reserves	1,241,090	1,039,392
Accumulated losses	(41,400,976)	(36,172,589)
	292,394	**515,261**

The parent entity financial information has been prepared using accounting policies consistent with those applied in the consolidated financial statements.

25. Events subsequent to the reporting date

On 26 August 2026, the Botswana Ministry of Minerals and Energy renewed four prospecting licences (PL2477/2023, PL2478/2023, PL2479/2023, and PL222/2022) covering the Group's core Limpopo Mobile Belt landholding in eastern Botswana, for a further two years.

There have been no other subsequent events that required adjustment to or disclosure in the Financial Statements of the Group for the year ended 30 June 2026.

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Consolidated Entity Disclosure Statement

As at 30 June 2026

Entity name	Entity type	% of share capital	Country of incorporation	Australia resident	Foreign jurisdiction(s) in which the entity is a resident for tax purposes (according to the law of foreign jurisdiction)
Verity Resources Limited	Body corporate	N/A	Australia	Yes	N/A
Monument Exploration Pty Ltd	Body corporate	100	Australia	Yes	N/A
African Metals (Pty) Ltd	Body corporate	100	Botswana	No	Botswana
Brazilian Ventures Pty Ltd	Body corporate	100	Australia	Yes	N/A
Brazilian Mining Ventures Ltda[1]	Body corporate	100[1]	Brazil	No	Brazil

1 *Brazilian Mining Ventures Ltda is a subsidiary of Brazilian Ventures Pty Ltd which holds 100% of the share capital*

Basis of preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001,* reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. These amendments apply for financial years beginning on or after 1 July 2024. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

Key assumptions and judgements

Determination of tax residency

Section 295(3B)(a) of the *Corporation Acts 2001* defines Australian resident as having the meaning in the *Income Tax Assessment Act 1997.* The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.In determining tax residency, the Group has applied the following interpretations:

Australian tax residency

The Group has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency

The Group has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the Group has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

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Directors' Declaration

In the opinion of the Directors:

- the financial statements and notes of the Group and the Remuneration Report included in the Directors' Report are in accordance with the *Corporations Act 2001*, including:
    - giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
    - complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- the financial statements and notes also comply with International Financial Reporting Standards; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the *Corporations Act 2001* and as recommended under ASX Corporate Governance Council's Corporate Governance Principles for the financial year ended 30 June 2026.

Patrick Volpe
Director
Melbourne,
30 September 2026

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INDEPENDENT AUDITOR'S REPORT

To the members of Verity Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Verity Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive loss, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 2(h) in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

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Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material uncertainty related to going concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Recognition and recoverable value of exploration and evaluation expenditure assets

Key audit matter	How the matter was addressed in our audit
As at 30 June 2026 exploration and evaluation assets are $0.87m as disclosed in Note 8 – 'Exploration and evaluation expenditure'. As the carrying value of the capitalised exploration and evaluation expenditure represents a significant asset of the Group, we considered it necessary to evaluate management's assessment of whether facts and circumstances existed to suggest that the carrying amount of this asset may exceed its recoverable amount. In addition, significant expenditures were incurred and expensed as exploration expenses during the 2026 financial year. AASB 6 Exploration for and Evaluation of Mineral Resources contains the requirements with respect to both the initial recognition of such assets and ongoing requirements to continue to carry forward the assets. Note 2(j) to the annual financial statements includes the accounting policy for recognition of exploration and evaluation expenditure.	Our procedures included: • Obtaining evidence that the Group has valid rights to explore in the areas represented by the capitalised exploration and evaluation expenditure. • Confirming whether the rights to tenure of the areas of interest remained current at the reporting date as well as confirming that rights to tenure are expected to be renewed for tenements that will expire in the near future. • Reviewing the forecast prepared by management to ensure that substantive expenditure on further exploration and evaluation of the mineral resources in the areas of interest were planned. • Reviewing reporting on preliminary studies performed on areas of interest in respect of material capitalised exploration and evaluation expenditure. • Reviewing key assumptions and judgements in management's impairment assessment. • Vouched a sample of exploration and evaluation expenditures expensed in the current financial year to supporting evidence such as supplier invoices, employee contracts for payroll payments and bank statements. In addition, we assessed management's rationale for expensing such expenditures. • Reviewing ASX and FSE announcements and minutes of directors' meetings to assess whether the Group had not decided to discontinue activities in any of its areas of interest for which capitalised expenditures have yet to be impaired. • Reviewing appropriateness of disclosures within the Financial Statements.

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Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

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Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 24 to 30 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Verity Resources Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

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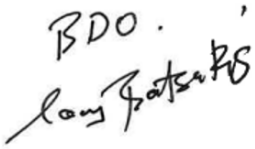

Tony Batsakis
Director

Melbourne, 30 September 2026

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Supplementary Information

The information set out below was applicable as at 16 September 2026.

Distribution of equity securities – ordinary shares

Analysis of number of equitable security holders by size of holding:

	No. of holders	No. of shares	Percentage
1 to 1,000	474	262,820	0.05%
1,001 to 5,000	1,317	3,553,941	0.72%
5,001 to 10,000	466	3,516,678	0.72%
10,001 to 100,000	1,042	38,631,613	7.87%
101,000 and over	478	444,997,861	90.64%
Total	**3,777**	**490,962,913**	**100.00%**
Unmarketable parcels	2,932	21,348,951	4.35%

Voting rights

Shareholders in Verity Resources Limited have a right to attend and vote at General Meetings. At a General Meeting, individual shareholder may vote in person or by proxy. On a show of hands every member present in person or by proxy shall have one vote. Upon a poll each share shall have one vote.

All unquoted share options and performance rights have no voting rights.

Share buy-back

There is no current or planned buy-back of the Group's shares.

Twenty largest shareholders – quoted ordinary shares

Rank	Name	No. of shares	%
1	PATRICK VOLPE & ASSOCIATED ENTITIES	69,486,470	14.15%
2	FOXFIRE METALS PTY LTD	28,215,000	5.75%
3	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	16,906,338	3.44%
4	CITICORP NOMINEES PTY LIMITED	13,289,243	2.71%
5	MR JONATHAN CHARLES MINOR & MS CHERLE-LYNN MCCONNELL <MCCONNELL-MINOR FAMILY A/C>	10,750,000	2.19%
6	MR ARTHUR IOANNOU & MS OLIVIA KEENE <IMAX SUPERFUND A/C>	8,427,501	1.72%
7	MR SAM HYDER	7,000,000	1.43%
8	MR PAUL ANDREW GEORGE DICKSON	6,999,999	1.43%
9	MR GEOFF KLOPROGGE	6,070,000	1.24%
10	MR PETER ROBERT JUSTIN CLARKE	6,000,000	1.22%
11	GEOFFCO PTY LTD	5,600,000	1.14%
12	MR JASON FRANK MADALENA <MADALENA INVESTMENT A/C>	4,450,000	0.91%
13	MR GREGORY STEPHEN COHEN	4,112,498	0.84%
14	KASSETT PTY LTD <J R ZITO NO 2 A/C>	4,000,000	0.81%
14	SUNNYIT PTY LTD <SUNNYIT SUPERANNUATION A/C>	4,000,000	0.81%
15	MR CHRISTOPHER IAN SWITZER	3,543,000	0.72%

Rank	Name	No. of shares	%
16	FORTY SECOND SHELLEY NOMINEES PTY LTD <GROSMAN SUPER FUND A/C>	3,414,000	0.70%
17	MR JOHN ANDREW CONNOLLY	3,123,152	0.64%
18	MRS JACQUELINE CORNELIA BELL	3,000,000	0.61%
18	MR KIMLEY GORDON BELL	3,000,000	0.61%
18	JACANA GLEN PTY LTD <LARKING SUPER FUND NO 2 A/C>	3,000,000	0.61%
19	MRS YIHONG WU	2,969,142	0.60%
20	MR MARK JOHN KOCSIS & MRS BETSEY MAY KOCSIS	2,860,576	0.58%
	TOTAL	**220,216,919**	**44.85%**

Substantial shareholders

The Group has received the following substantial shareholder notices as at 16 September 2026:

	Interest	% of total shares
Patrick John Volpe & associated entites	97,701,470	19.90%

Twenty largest shareholders – quoted share options

No share options are quoted.

Unquoted securities

As at 16 September 2026, the Group had the following unquoted securities on issue:

	No. of options	No. of holders
Unlisted options exercisable $0.022 expiring 19 April 2028	111,501,268	192
Unlisted options exercisable $0.048 expiring 13 November 2027	41,666,608	99
Unlisted options exercisable $0.036 expiring 13 November 2028	7,500,000	3
Unlisted options exercisable $0.036 expiring 11 March 2031	81,826,191	196
Unlisted options exercisable $nil expiring 13 November 2028	17,000,000	4
Performance rights	4,500,000	3

Restricted securities

The were no securities subject to ASX restrictions at the time of this report.

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Schedule of exploration tenements at 30 June 2026

Tenement Number	Area	Holder	Location	Interest	Expiry Date
Western Australia					
E39/1846	1 Blocks	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	16/06/2027
E39/1866	41 Blocks	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	01/02/2027
E39/2024	1 Blocks	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	02/07/2028
E39/2035	10 Blocks	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	02/07/2028
E39/2139	1 Blocks	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	21/07/2025
P39/5837	155 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	30/10/2026
P39/5855	72 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	03/07/2027
P39/6051	120.029 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	06/04/2028
P39/6052	138 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	06/04/2028
P39/6053	200.357 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	06/04/2028
P39/6054	146 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	05/08/2028
P39/6055	158.049 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	01/12/2028
P39/6056	160.674 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	01/12/2028
P39/6057	182.477 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	02/12/2028
P39/6058	183 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	02/12/2028
E39/2558	70 Blocks	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	18/12/2030
E39/2562	3 Blocks	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	21/12/2030
E39/2596	6 Blocks	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	Application
M39/1189	1,200 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	Application
L39/397	130.46 Hectares	Monument Exploration Pty Ltd	Laverton, Western Australia	100%	Application
Brazil					
830379/2024	1894.39	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	09/05/2027
830381/2024	1905.35	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	24/05/2027
830382/2024	1902.57	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	24/05/2027
830385/2024	1893.77	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	28/05/2027
830386/2024	1873.81	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	28/05/2027
830387/2024	1841.34	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	07/06/2027
830388/2024	1897.2	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	28/05/2027
830389/2024	1860.03	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	05/06/2027
830391/2024	1855.1	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	28/05/2027

Tenement Number	Area	Holder	Location	Interest	Expiry Date
830392/2024	1858.34	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	24/05/2027
830393/2024	1,860.54	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	05/06/2027
830394/2024	1,889.61	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	07/06/2027
830395/2024	1,917.82	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	28/05/2027
830396/2024	1,898.10	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	07/06/2027
830397/2024	1,876.44	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	09/05/2027
870268/2024	1,850.93	Brazilian Mining Ventures Ltda	Minas Gerais, Brazil	70%	19/03/2027
800848/2022	1999.68	Brazilian Mining Ventures Ltda	Ceara, Brazil	50%	Renewal pending
800849/2022	1,997.49	Foxfire Metals Ltda	Ceara, Brazil	50%	19/03/2027
830494/2023	1,994.07	Foxfire Metals Ltda	Minas Gerais, Brazil	50%	Renewal pending
830504/2023	1,647.08	Foxfire Metals Ltda	Minas Gerais, Brazil	50%	Renewal pending
830892/2023	21.51	Foxfire Metals Ltda	Minas Gerais, Brazil	50%	28/02/2027
831091/2023	1,031.70	Foxfire Metals Ltda	Minas Gerais, Brazil	50%	Renewal pending
832540/2022	1,151.25	Foxfire Metals Ltda	Minas Gerais, Brazil	50%	Renewal pending
831074/2023	1,951.40	Foxfire Metals Ltda	Minas Gerais, Brazil	50%	Renewal pending
Botswana					
PL2477/2023	27.4	African Metals (Pty) Ltd	Botswana	100%	31/03/2028
PL2478/2023	35.8	African Metals (Pty) Ltd	Botswana	100%	31/03/2028
PL2479/2023	79.4	African Metals (Pty) Ltd	Botswana	100%	31/03/2028
PL136/2021	96.5	African Metals (Pty) Ltd	Botswana	100%	30/04/2027
PL183/2021	652.0	African Metals (Pty) Ltd	Botswana	100%	30/04/2027
PL186/2020	100.5	African Metals (Pty) Ltd	Botswana	100%	30/04/2027
PL188/2020	210.7	African Metals (Pty) Ltd	Botswana	100%	30/04/2027
PL006/2021	159.6	African Metals (Pty) Ltd	Botswana	100%	30/12/2026
PL007/2021	114.8	African Metals (Pty) Ltd	Botswana	100%	31/12/2026
PL222/2022	45.6	African Metals (Pty) Ltd	Botswana	100%	30/09/2027
PL123/2024	903.1	African Metals (Pty) Ltd	Botswana	100%	31/03/2027

Corporate Governance Statement

The Corporate Governance Statement for the year ended 30 June 2026 is available on the Company's website at www.verityresources.com.au.

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Corporate Directory

Directors

Mr Patrick A Volpe - Non-Executive Director
Mr Paul Dickson – Non-Executive Director
Mr Elvis Mosweu – Non-Executive Director

Company Secretary

Mr Patrick A Volpe

Registered Office & Principal Place of Business

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Ph: +61 3 9249 9589
Email: info@verityresources.com.au

Auditor

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35 Collins Street
Melbourne VIC 3000

Share Registry

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Sydney NSW 2000
Ph: 1300 288 664 (Australia) or
+61 2 9698 5414 (Overseas)
Email: hello@automic.com.au

Stock Exchange

Australian Securities Exchange (**ASX**)
ASX Code: **VRL**
Frankfurt Stock Exchange (**FSE**)
FSE Code: **48B0**

CompanyWebsite

www.verityresources.com.au

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