

Vertex power up the gravity gold plant at the high-grade Reward Gold Mine

ASX Announcement 12th of December 2024

The processing facility rebuild, refurbishment and installation has progressed safely, efficiently and to plan, with the focus now turning to dry and wet commissioning of the respective operating circuits.

HIGHLIGHTS

- Vertex power up the newly installed Gravity Gold plant at the Reward Gold Mine.
- The Power generation units have now been installed and plugged into the Gravity plant.
- The plant components are now all installed and connected electrically.
- Completion of the dry stack tailing storage facility and tailings pipework installation.
- The plant can now be started up and mechanically tested and operated.
- Wet commissioning and ore feed commissioning will follow.
- Ore Sorter installation will be a retrofitted in early January
- Commissioning will be with stockpiled gold ore located alongside the gold plant

UNIQUE PLANT QUALITIES

- ✓ Gravity processing only
- ✓ Capable of treating up 110ktpa
- ✓ Fully Automated
- ✓ No Cyanide No chemicals
- ✓ Minimal grind 200 to 650 micron – no grinding up front (ie no ball mill)
- ✓ Lower power usage
- ✓ Only requires 2 operators plus a gold room technician - thus much lower operating costs
- ✓ Full monitoring, including density, flows, mass and sampling
- ✓ Rigid gold security
- ✓ Can be monitored remotely
- ✓ Ergonomic design
- ✓ State of the Art safety systems
- ✓ Sorter increases grade, reduces throughput up to 50%.
- ✓ Benign tails
- ✓ No tails dam – just dry stack
- ✓ 50% less water use
- ✓ Recycled water

Vertex Minerals Limited (ASX:VTX) (“Vertex” or the “Company”) is pleased to announce an update on the Reward Gold mine start up, with powering the plant up now completed and mechanical commissioning underway.

Vertex’s Executive Chairman, Roger Jackson, said: “On time and within budget, the refurbishment and installation activities at the Reward gravity gold processing plant are almost complete with power up testing now underway. Our focus is now switching to dry and wet commissioning in the lead up to first gold next month. This is an exciting milestone for the company given the quality of the plant and the low capex required to get to this stage”

The Reward gold mine is well placed for a simple start –up:

- The new processing plant has been installed adjacent to the underground mine portal (640 Level) and over the existing footprint of the existing plant
- The 640 Level extends into the resource and no stripping required.
- Second egress in place with existing ladder way from 640 Level to surface.
- Some underground fleet and utility services are already owned by Vertex. With new fleet arriving.
- The New plant will be utilising the existing services and infrastructure:
 - ✓ Gold Room
 - ✓ Water systems
 - ✓ Power generation
 - ✓ Offices
 - ✓ Change Rooms
 - ✓ Workshop
 - ✓ Storeroom
 - ✓ Crib Room
 - ✓ Jaw Crusher
 - ✓ Access Roads
 - ✓ Security System



Figure 1 Automation programming technician testing the Reward gravity plants automations systems from the Control room



Figure 2 Reward gravity gold plants Falcon concentrators



Figure 3 Reward gravity gold plant overview from the Feed hopper back over crushing circuit and gravity circuit



Figure 4 Reward gold gravity plant looking back over the crushing circuit



Figure 5 Reward gravity gold plant looking over the 2 jaw crushers and the impact crusher.



Figure 6 Side view of the gravity concentrate circuit with the gold room in the background.



Figure 7 Power generators



Figure 8 Gold concentrate hopper sitting over the gold room.



Figure 9 Power plant installation



Figure 10 Gekko spinners

Competent Persons Statements

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr. Roger Jackson, a Director and Shareholder of the Company, who is a 25+ year Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), Fellow of the Australian Institute of Geoscientists (FAIG) and a Member of Australian Institute of Company Directors. Mr. Jackson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which 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”. Mr. Jackson consents to the inclusion of the data contained in relevant resource reports used for this announcement as well as the matters, form and context in which the relevant data appears.

The information in this report that relates to Ore Reserves, production targets, assumptions on Modifying Factors and evaluation of other relevant parameters is based, and fairly represents information and supporting documentation that has been compiled under the supervision of Mr. Declan Franzmann B Eng (Mining), a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr. Franzmann is a director and security holder of Vertex Minerals Limited. Mr. Franzmann has reviewed and approved the technical content of this announcement. Mr. Franzmann has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which 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”. Mr. Franzmann consents to the inclusion of the data contained in report of the matters based on his information in the form and context in which the relevant data appears.

Forward Looking Statements and Important Notice

This report contains forecasts, projections, and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Vertex Minerals’ control.

Actual results and developments will almost certainly differ materially from those expressed or implied. Vertex Minerals has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Vertex Minerals makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company’s securities.

This announcement has been approved by the Board of Vertex Minerals Limited.

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About Vertex Minerals Limited

STRATEGIC FOCUS

- Clear Strategy set for Hill End
 1. To install a circa 110ktpa Gravity Gold plant in 2024
 2. To commence gold production from existing stockpiles
 3. To commence mining development in the high-grade Reward Mine in early 2025
 4. To commence at a reduced throughput, but with ore sorting, with a build up of throughput through 2025
 5. To be Australia's most prominent high grade gold miner
 6. To drill and add high grade gold to the global Hill End gold inventory, from the large-scale gold system/s within the Hill End Corridor.
 7. To take the existing resources and near surface mineralisation to production utilising gravity gold recovery methods.
 8. Earn a robust Safety , Environmental, Social and Governance (ESG) reputation.
 9. Build shareholder value

Vertex Minerals Limited (ASX: VTX) is an Australian based gold exploration company developing its advanced Hargraves and Hill End gold projects located in the highly prospective Eastern Lachlan Fold Belt of Central West NSW. Other Company assets include the Pride of Elvire gold project and Taylors Rock gold/nickel/lithium project both located in the Eastern Goldfields of WA. The focus of Vertex Minerals is to advance the commercial production of gold from its NSW projects embracing an ethical and environmentally sustainable approach:

- ✓ Gravity Recoverable Gold
- ✓ Low Capex and Low Operating cost
- ✓ Minimal grind 200 to 500 micron
- ✓ Benign tails – potential commercial sand
- ✓ Benign waste
- ✓ Low water usage
- ✓ Re usable water
- ✓ No chemicals – no cyanide
- ✓ 23 fine gold
- ✓ Minimum tails to productivity

Hargraves Gold Project (NSW)

- Hargraves Gold project is located approximately 25 km south of the town of Mudgee.
- The goldfield is 4 x 10 km with numerous mineralised structures with little modern exploration.
- An updated mineral resource in accordance with JORC 2012 Code was completed by SRK Consulting (Australasia) Pty Ltd (SRK) – total of **2.3Mt at 2.38g/t Au for 177koz Au.**

Hill End Gold Project (NSW)

- Consists of 10 mining leases and three Exploration Licences located in the core of the Hill End Trough on the eastern Lachlan Fold Belt.
- 14km of continuous gold lode with gold recovery rate to gravity at +90%.

Pride of Elvire Gold Project (WA)

- Tenements surround the Mt. Elvire homestead approximately 210km north of Southern Cross in Western Australia
- The project has seen historical drilling with encouraging gold results achieved.

Taylor's Rock Project (WA)

- Located 80km WSW of Norseman in the Southern Goldfields region of Western Australia.
- The project has both Gold Lithium and Nickel potential, interesting historical intercepts have recorded encouraging mineralisation.