

REWARD GOLD MINE PROJECT UPDATE

Underground production commences at the Reward Gold Mine Moving to high grade gold production

Operational Milestones

- ✓ First blasting of gold producing ore on the Lady Belmore Reef was undertaken over the weekend.
- ✓ The material will start complementing the low-grade gold stockpile feed to the Gravity Processing Plant, until all mining fronts are enabled.
- ✓ In forthcoming weeks, VTX remains firmly on track to **commence processing** of high-grade stope ore from the **underground mine**.
- ✓ The Reward Underground 11kva to 1000v Transformer Substation is installed and powered up. Cabling to the Primary Fan is completed.
- ✓ Access Drives to the two Starter Stopes are being cleaned, ready for the Production Rig to commence drilling the High-Grade Stopes.
- ✓ Decline 3 developed on the Mica Vein is fully dewatered, ready to be flatback mined for providing further gold feed to the Gravity Plant.
- ✓ Vertex aims to have developed at least 4 mining fronts and maintain continuous feed to the plant, which will involve various mining methods.
- ✓ Mining the Reward Gold Mine – Resource 225koz at 16.7g/t (VTX ASX Announcement 21 June 2023).

Classification	Cut-off	Tonnes	Au (g/t)	Ounces
Indicated	4	141,000	15.54	70,500
Inferred	4	278,000	17.28	154,700
Total	4	419,000	16.72	225,200

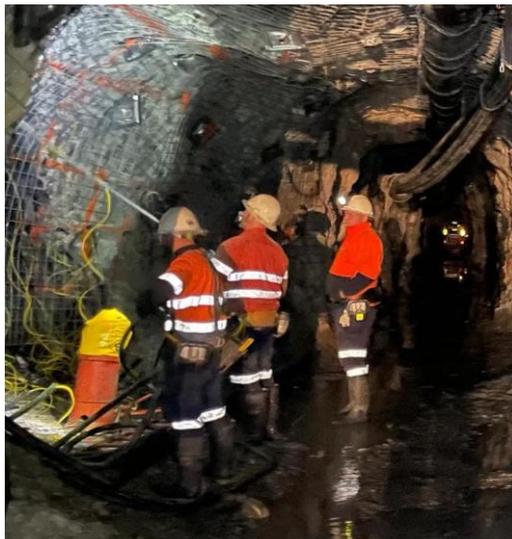


Figure 1 –Lady Belmore Reef being charged up and hosing down the ore (post blasting).



Figure 2 - 110kW primary ventilation fan installed and cabled up to the external power source



Figure 3 Explosives being delivered to site to ramp up the underground gold feed.



Figure 4 Coarse free gold recovered by gravity on the Gemini table at the Reward Gold Mine. The gold is being won from pre high grade underground production processing of the low-grade stockpiles.



Figure 5 Mica Lense decline now dewatered. One of three gold bearing declines that carry reef gold and will be mined by flatback mining methods.

As previously announced, the startup mine schedule includes mining 2,075 tonnes at 17.8 g/t Au from a developed airleg stope block. The planned stope width is the same as the interpretation of the mineralisation. Refer to VTX ASX announcement 4th June 2025

Given the stope will take some time to extract, additionally, the Vertex Geology and Mining Team have brought forward a very high-grade long hole stope to commence mining in August 2025. The high-grade long hole stope is to be mined with a long hole stope method, using the Epiroc Production Rig.

This announcement has been approved by the Executive Chairman.

Further Information:

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Vertex Flagship project

- ✓ **Commenced gold processing in new Gekko gravity gold plant**
- ✓ **100% owned mining operation**
- ✓ **No hedge - no secured debt – fully funded**
- ✓ **High grade gold resource and reserve 225 ozs at 16.7g/t + more**
- ✓ **Inherited AU\$25 million of underground development at Reward**
- ✓ **1.8m Au ozs historic mining**
- ✓ **Reward sits just under the historic Hawkins Hill mine - 435kozs at 309 g/t Au**
- ✓ **Production has commenced on stockpiles.**
- ✓ **Underground development is well underway.**
- ✓ **Underground high-grade gold production commencing in weeks**
- ✓ **Up to 95% recovery by gravity processes only**
- ✓ **Big gold system – 25km + strike**

Mineral Resource Estimate (MRE) for the Reward gold deposit at Hill End now stands at 419,000t at 16.72g/t Au for 225,200oz Au:

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Global Mineral Resource estimate for the Hill End & Hargraves Gold Project

Hill End Project Mineral Resource Estimate				
Deposit	Classification	Tonnes (kt)	Grade Au (g/t)	Contained Au (koz)
Reward Gold Mine	Indicated	141	15.5	71
	Inferred	278	17.3	155
Sub Total		419	16.7	225
Hargraves Project	Indicated	1,109	2.7	97
	Inferred	1,210	2.1	80
Sub Total		2,319	2.4	178
Red Hill Project	Indicated	413	1.4	19
	Inferred	1,063	1.8	61
Sub Total		1,476	1.7	80
Project Total	Indicated	1,663	8.9	187
	Inferred	2,551	8.6	296
Grand Total		4,214	8.7	482

COMPETENT PERSON'S STATEMENT

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 (AIG) and a Member of Australian Institute of Company Directors. Mr Jackson is the Executive Chairman and a full-time employee of Vertex Minerals Limited ("Company"), and a shareholder of the Company. 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 appear.

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

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JORC COMPLIANCE STATEMENTS

Where statements in this announcement refer to exploration results which previously been reported, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.