Vertex to Undertake Li Soils survey over Taylor Rock at Lake Johnston

ASX ANNOUCEMENT 29TH NOVEMBER 2023

HIGHLIGHTS:

- **Recent lithium discoveries, in the Lake Johnston area, together with an internal review, have prompted Vertex to undertake a soils program across its 100% owned Lake Johnston, Taylor Rock tenement E63/2058. (Figure 1,2,3)**

- **Vertex has lodged an Exploration Licence Application over additional tenure in the Lake Johnston area – now designated E63/2400 ("Lake Johnston Project"). (Figure 1,2,3)**

- **Taylor Rock sits northeast of Charger Metals Medcalf Spodumene Deposit and TG Metals Burmeister and Jaegermeister Li Prospects.**

- **Favorable mafic and high Mg mafic rocks are covered by Taylor Rock. These rocks have, in turn, been lateritically weathered.**

- **Vertex geologists previously mapped the very limited exposed pegmatites at Taylor Rock and found they carried low Li levels. Given that there are cases of surface expressed pegmatites that have depleted levels of Li but are mineralised at depth, and there is only limited exposed rock to sample, and the tenement is substantially covered by weathered lateritic material, a soil sampling program offers the best opportunity to find Li bearing pegmatites.**

- **Vertex is also expecting to receive its Reward Gold Mine (Hill End) Pre Feasibility study in December.**

Vertex Minerals Limited (ASX: VTX) is pleased to provide an update on its 100% owned Lake Johnston Project – tenement E63/2058 ("**Taylor Rock**"). The tenement is located 180km southwest of Kalgoorlie in the prospective central Lake Johnston Greenstone Belt where recent lithium discoveries have been made by TG Metals (ASX:TG6) and Charger Metals (ASX:CHR). The area also includes the past producing nickel mines at Maggie Hays and Emily Ann (see Figure 1).

Recent exploration success has been achieved just 12km west of Vertex's tenement where TG Metals Limited have confirmed the lithium potential of the Lake Johnson district.

Charger Metals (ASX:CHR) has also had significant success at both their Medcalf Prospect 30km southeast and their Mt Day Prospect, 8km to the southwest of Vertex's tenement (see Figure 1). Charger's targets at Lake Johnston were initially identified through first pass soil sampling. A maiden drill program at their Medcalf Prospect intersected high grade lithium mineralisation in spodumene pegmatites.

The Lake Johnston area is highly prospective for lithium pegmatite mineralisation and as such Vertex is currently reviewing the existing data on the tenement and will be looking to fast track the soil sampling program.

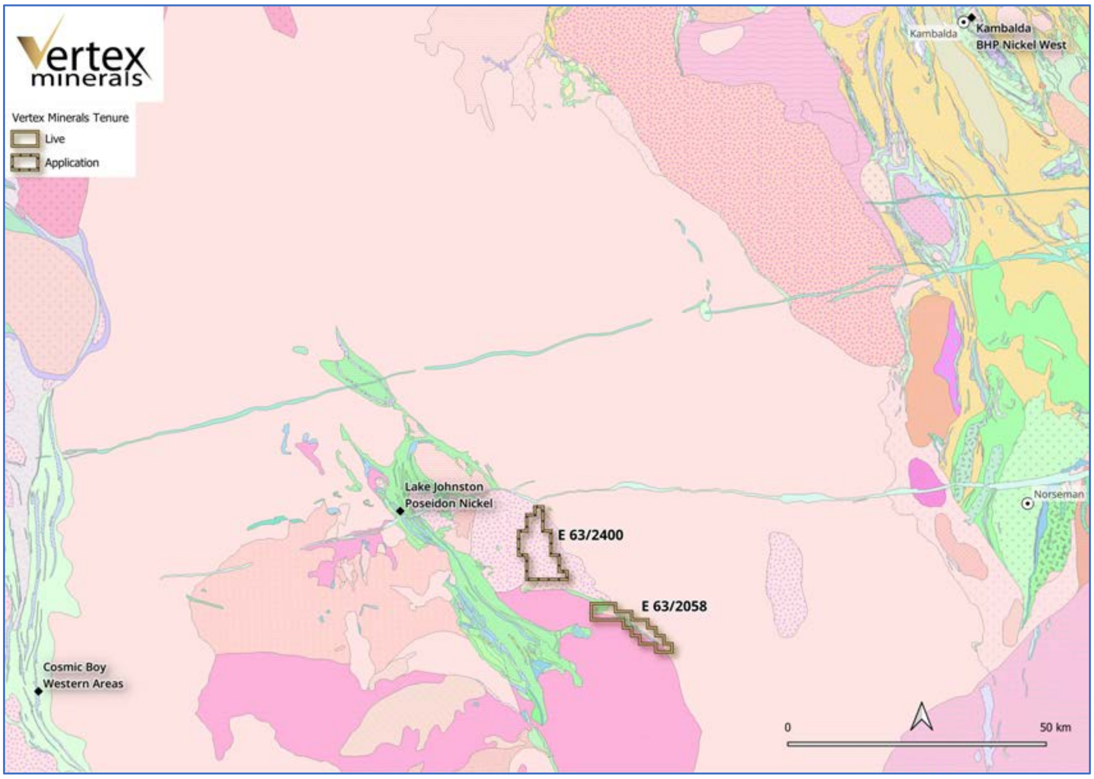

Figure 1 Vertex Exploration Licence application over Lake Johnston E 63/2400. With Vertex's 100% owned Taylor Rock tenement E 63/2058.

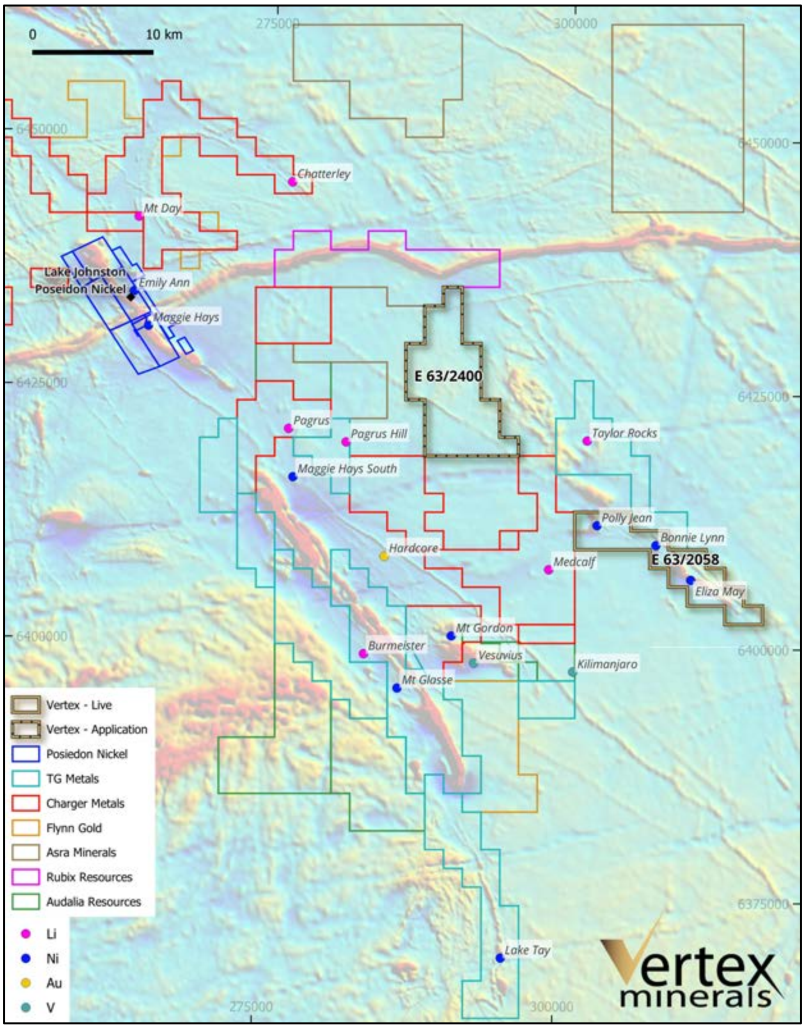

Figure 2 Lake Johnston area showing the magnetics in the background

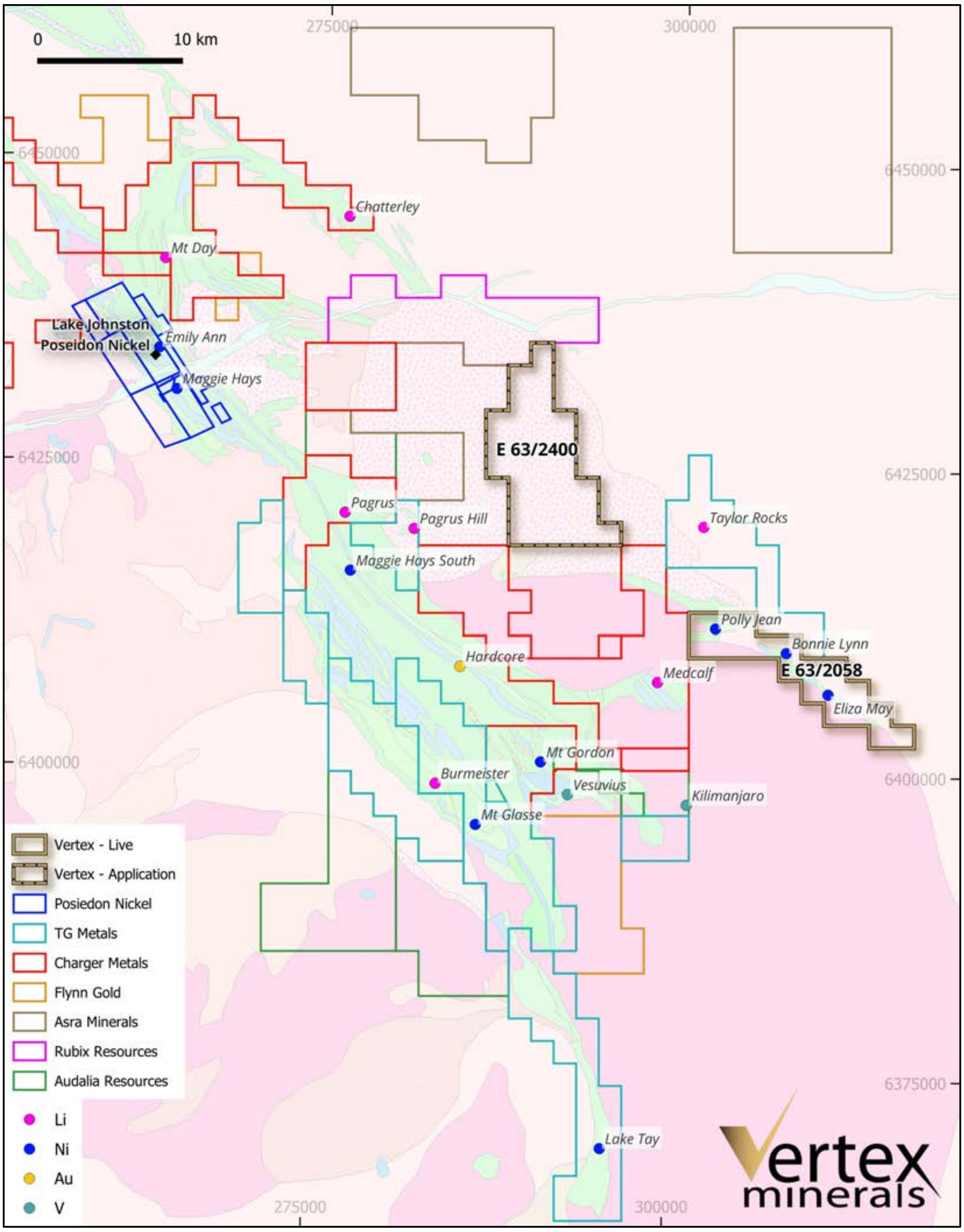

Figure 3 Vertex's Tenements Taylor Rock E63/2058 and Lake Johnston E 63/2400 relative to other tenement holders in the Lake Johnston area

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

Further Information:

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About Vertex Minerals Limited

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 Taylor 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 Separation**: The deportment of gold at the Hill End Project allows high recovery to a concentrate produced using gravity separation techniques.
- **Direct Smelting**: The use of direct smelting of a gold concentrate that eliminates the need to use cyanide as a solvent.
- **Contrast in Density**: These separation techniques take advantage of the contrast in density of gold (ρ=19.3) relative to quartz (ρ=2.65).
- **Renewable Energy Potential**: The unique landscape and infrastructure makes Hill End ideal for the establishment of renewable sources of power. The Crudine Ridge Windfarm is only 30km from the project site and Vertex plans to examine a pumped hydro-electricity scheme as an integral part of any proposed development. The topography and existing mine workings including shafts and adits make the establishment of a pumped hydro scheme achievable at modest expense.
- **Benign Tailings**: The tailings will essentially be quartz with little to no sulphide minerals.

Hargraves Gold Project (NSW)

- Hargraves Gold project is located approximately 2 5 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.
- 24km 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 Rock Project (WA)

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

HILL END GLOBAL RESOURCE

Hill End Project Mineral Resource Estimate				
Deposit	**Classification**	**Tonnes (kt)**	**Grade Au (g/t)**	**Contained Au (koz)**
Reward Gold Mine[1]				
	Indicated	141	15.5	71
	Inferred	278	17.3	155
Sub Total		419	**16.7**	225
Hargraves Project[2]				
	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	3.5	187
	Inferred	2,551	3.6	296
Grand Total		**4,214**	3.6	**483**

FOSTERS EXPLORATION TARGET[3]

Deposit	**Range**	**Tonnes (kt)**	**Au (g/t)**	**Ounces Au (koz)**
Fosters below Reward Gold Mine	Lower Range	524	12.5	211
	Upper Range	524	19	320

Cautionary Statement

The Exploration Target is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource under the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code" (JORC 2012). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve.

Competent Persons 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 (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

[1] For further details of the current resource at Reward, refer ASX Announcement dated 26 June 2023
[2] For further details of the resource at Hargraves and Red Hill, refer to the IGR in the Company's listing prospectus dated 21 October 2021 and released on ASX on 12 January 2022.
[3] For further details of the Fosters Exploration Target, refer ASX Announcement dated 29 August 2023

“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.

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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.

JORC Compliance Statements

Where statements in this announcement make reference 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.