ASX ANNOUNCEMENT 9TH JULY 2025 **ASX:VTX**

REWARD GOLD MINE PROJECT UPDATE

Moving to high grade gold production

HIGHLIGHTS:

- **Operational Milestones**

  - ✓ VTX remains firmly on track to **commence** production of high-grade ore from the **underground mine** in the forthcoming weeks.
  - ✓ Transformer and cabling for the installation of 11kV high voltage underground power system on site with installation commenced.
  - ✓ Preparations for the underground mine startup up progressing as planned and stripping of the main access is completed.
  - ✓ New Aramine L350D has departed France for the journey to Hill End. Arrival in Orange NSW expected in by 26th August where it will be fitted with an RCT remote control system for open stoping operations.
  - ✓ Mining the Reward Gold Mine – Resource 225kozs at 16.7g/t (VTX ASX Announcement 21 June 2023).
  - ✓ Weekly Gold production Oz's from Stockpiles improving with depth in the stockpiles, with coarser particle size and better process throughput experienced.

- **Mine start up**
  - ✓ Fan chambers have been excavated to provide secondary ventilation for production activities, exploration drilling and the future southern access toward the Fosters' exploration target.
  - ✓ Primary ventilation fan has been installed and bulkhead completed.
  - ✓ High voltage surface substation has been installed.
  - ✓ High voltage cabling installation commences next week, with power up of the system scheduled for 28 July 2025.
  - ✓ Stripping of the main access is completed with the final elements of ground support (approx. 30m) to be completed before power cable installation starts next week.
  - ✓ Cable bolts installed for the intersection of Lady Belmore exploration drive with first cut drilled out and ready to charge.
  - ✓ Development Jumbo #1 (Epiroc T1D) is exceeding performance expectations.
  - ✓ Dewatered of declines well underway.
  - ✓ Mine schedule for FY26 finalised.
  - ✓ First airleg stope secondary vent installed and specialty equipment on site to start first air leg stope.
  - ✓ First long hole stope planned for August. High grade from airleg and longhole stopes to complement larger tonnage from development ore headings.

- **People that have been onboarded**
  - ✓ 2x Drill Fitters and Heavy diesel fitter.
  - ✓ Process superintendent commences next week.
  - ✓ Full Tech team started including mine surveyor this week.
  - ✓ Have back-to-back airleg miners for stoping.
  - ✓ Full underground and mill crews.

- **Improvements to plant**
  - ✓ DSM screen installed to improve product delivery to Wilfley Table.
  - ✓ Gemini table improvements with new tabletop and gearbox improving final concentrate grade to over 20% gold (suitable for direct smelting to Dore on site).
  - ✓ Process water pump upgrade improving ore washing and Tomra performance.

- **Revised mine plan and schedule completed and ready to implement**
  - Updated Reward Gold mine mining plan and mine schedule completed.
  - Adding a high-grade long hole stope upfront to be mined concurrently with the high grade airleg stope.

Vertex Minerals Limited (ASX:VTX, **Company**) is pleased to announce that the underground mining operation is on track to be producing high grade gold feed to the recently commissioned gravity gold plant in the coming weeks.

Vertex Director Declan Franzmann commented: *"It is great to see all the elements of re-developing the underground mine and processing facility coming together so rapidly. The most pleasing aspect is our success in employing an incredible team of people to run the operation and all credit to management for developing great "esprit de corps" and a single sense of purpose as we push to full production."*

Figure 1 – High voltage (415V to 11kV) transformer installed next to power station at the Reward Gold plant

Figure 2 - 110kW primary ventilation fan installed and ready for power

Figure 3 The underground substation cuddy completed

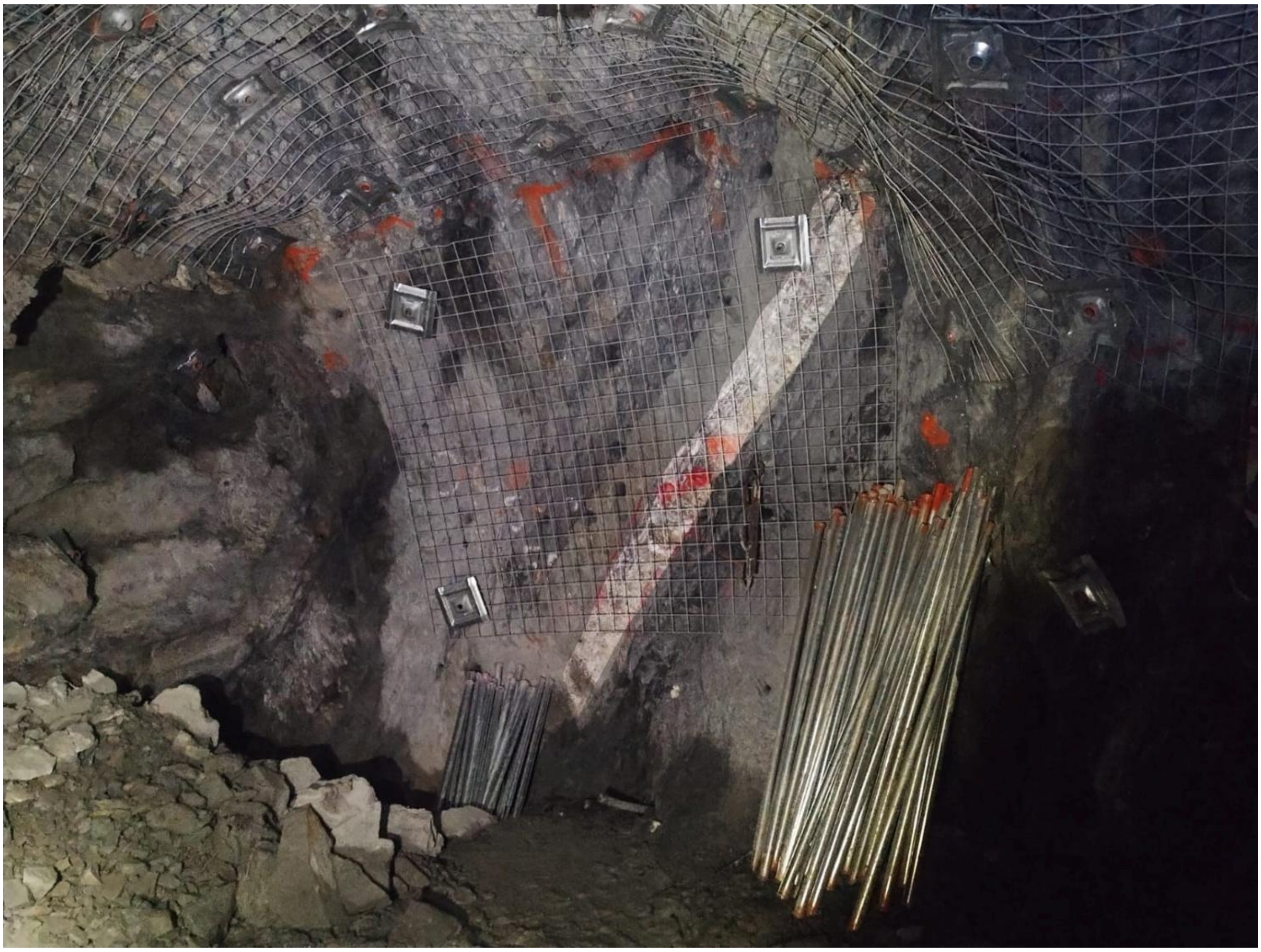

Figure 4 - The Lady Belmore quartz vein with bored out ready to charge

Figure 5 Mica Lense declines. One of three gold bearing declines being dewatered.

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 Table 1 in Appendices 1) (VTX ASX announcement 26/06/23).

Given this stope will take some time to extract, the Vertex geology and Mining Team have additionally brought forward a very high-grade long hole stope to commence mining in August as well. Further optimisations to the mining schedule will continue to be made.

This stope can be exploited as soon as services have been established. The mining crews have done a great job in the access drive to make room for the services (11kV cable, water and air lines) while improving accessibility for the mobile mining equipment selected for the Project.

Figure 6 – Back height increased in the Amalgamated Adit to hang the High Voltage 11kV cables and services.

Figure 7. T1D jumbo operational and bolting the main access.

Figure 8 – Upgrade of 25-year-old steel sets at the Amalgamated Portal.

This announcement has been approved by the Vertex Board of Directors

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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 well underway.**
- ✓ **Underground high-grade gold production commencing in weeks**
- ✓ **Up to 95% recovery by gravity processes only**
- ✓ **Big gold system – 25km + strike**