ASX ANNOUNCEMENT 17TH NOVEMBER 2025

ASX:VTX

ORE PRODUCTION UPDATE, REWARD GOLD MINE

Operational Milestones

- ✓ We are beginning to see gold grades increase as we get to areas of planned development and production activity. Current broken stocks are detailed below.

Broken Stocks by location

Area	t	g/t	oz
LH Stope	329	5.7	60
UG Stocks	389	3.5	44
Surf Stocks	796	2.0	52
Total	1,514	3.2	157

- ✓ Average grade is up 183% from the announcement made on 27 October 2025[1] by Vertex Minerals Limited (ASX: VTX) ("Company").
- ✓ Gold grade is expected to increase to more than 10g/t in early December 2025.
- ✓ Gold production ramp up is progressing, with more development headings coming online as the completion of rehabilitation tasks open additional areas.
- ✓ Tele-remote hut has been taken underground for installation. The new Aramine 350D loader is tele-remote capable and commissioning is planned to commence in the coming week.
- ✓ Planned gold sales for November 2025 are expected to exceed 150 ounces from the start-up stope ore hauled in the month.
- ✓ Ore processed over the weekend (15 & 16 November 2025) totalled 320 tonnes.

Note: The Company's earlier market announcement[2] referred to rehabilitation of submerged areas, which may have given the impression that the mine has a water issue and could flood.

To clarify, this is not the case, the declines below the adit have acted like sumps and, over the last 12 years, have filled at a very slow rate. The mine does not generate much water and what water it does generate is well drained. The quantity of water produced is of sufficient quantity to use as makeup water in the plant.

[1] ASX: VTX 27 October 2025 "Ore Production Update, Reward Gold Mine".
[2] ASX: VTX 10 November 2025 "Ore Production Update, Reward Gold Mine".

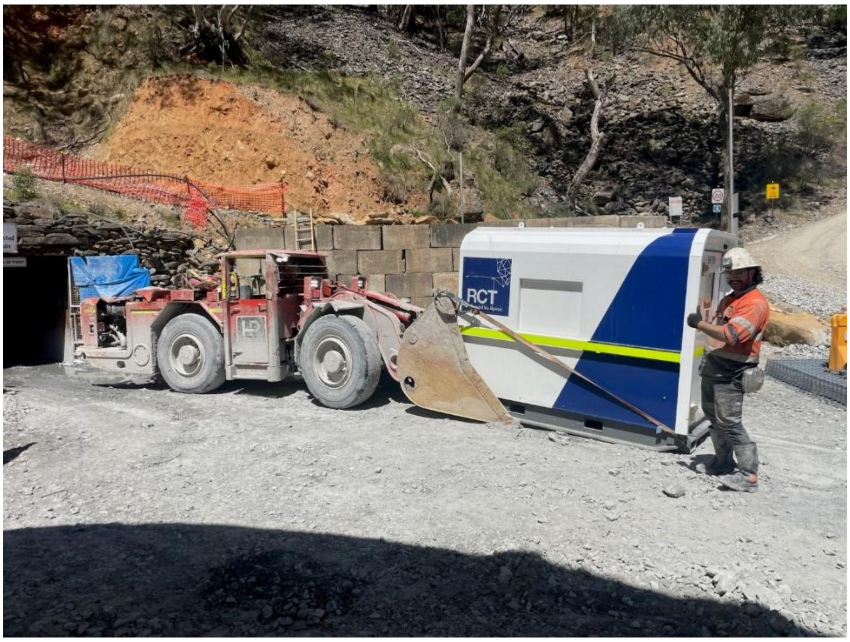

Figure 1 – Tele-hut being taken underground

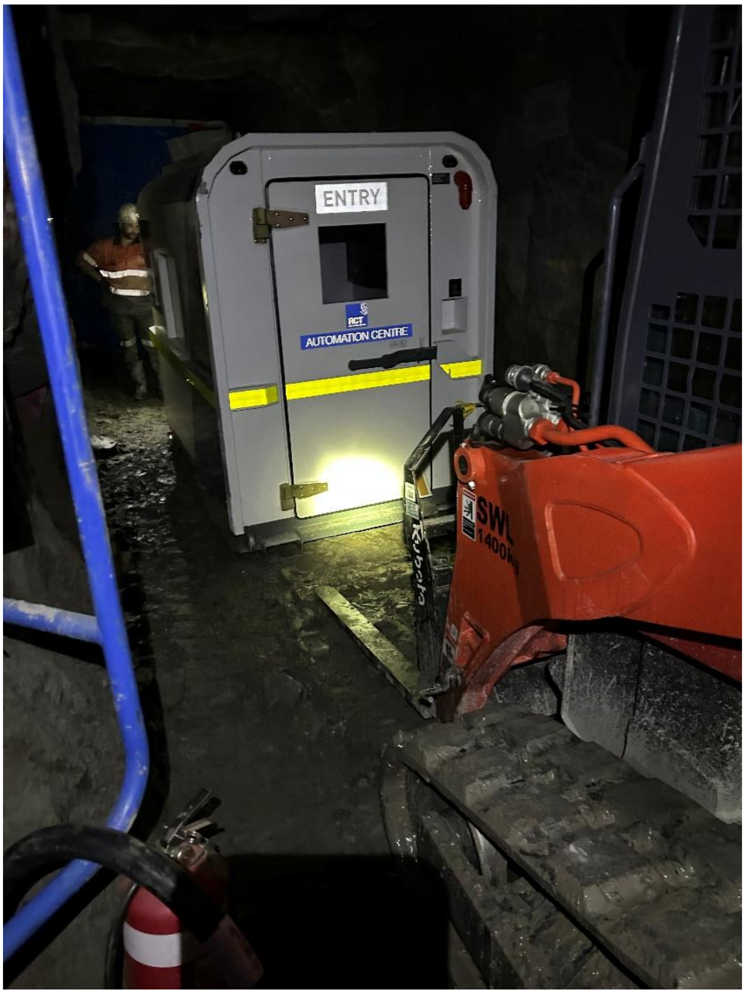

Figure 2 – Tele-hut installed underground

Figure 3 – 1600 Ore Drive showing multiple quartz veins in a 3m x 3m drive. Grade estimated at 4.2g/t.

This announcement has been approved by the Board.

Further Information:

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Vertex Minerals Limited

ASX Code: VTX

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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**
- ✓ **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 underway**
- ✓ **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[3]:

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**

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**

[3] (VTX ASX Announcement 21 June 2023).

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 (FAIG) 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 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 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.