

ASX ANNOUNCEMENT 16<sup>TH</sup> JANUARY 2026

**ASX:VTX**

## **ORE PRODUCTION UPDATE, REWARD GOLD MINE**

### **Operational Milestones**

- ✓ From the first 12 days of production in January 2026, 70 oz of gold was shipped on 13<sup>th</sup> January 2026.
- ✓ The high grade 640-Mica Vein-1618N (see Figure 3) had some contribution to the production with low grade development material from Decline 3 (see Figure 2, under Lift 1) contributing to the remainder.
- ✓ Panels 2 and 3 will be fired from the 640-Mica Vein-1618N (see Figure 3) with:
  - Panel 2, 48 tonnes at resource grade 37.00g/t and mined tonnes of 233 and grade of 7.61g/t; and
  - Panel 3, 34 tonnes at resource grade 27.74g/t and mined tonnes of 156 and grade of 6.14g/t
- ✓ Decline 3 has 10m of rehabilitation 'rehab' to get to the first flatback\* panel to be mined (two 200mm + reefs with grades up to 100+ g/t are located within the area to be rehabilitated, see Figure 1). Some 6,400 tonnes are set to be mined in the flatback panels.
- ✓ The plant will be supplemented with higher grade feed from the 640-Mica Vein-1618N long hole stope and the 640-Mica Vein-1300N or "Humpty Dumpty" air leg stope (see Figures 4 & 4a).
- ✓ The high grade 640-Mica Vein-1618N stope was first fired on 19<sup>th</sup> December 2025, with 80 tonnes fired of a total of 277 tonnes @16.60g/t. Tele remotes are currently being set up for that location, with the remaining two firings to occur as soon as the remaining ore from the first firing is bogged.
- ✓ Final sales revenue for December 2025 was \$325,456.

\*Flatback stoping (or Cut & Fill stoping) forms one method, where both reefs which are up to 3.5m apart are bulk mined and the lower diluted grade material is presented to the TOMRA ore sorter for upgrading.

Vertex Minerals Limited (ASX: VTX) (“Company”) is pleased to announce that its gold production continues to rise, underpinned by increased underground stoping ore and higher grades.

The emphasis remains on increasing the stoping rate to a steady state, which is expected to deliver further increases in grade for the gold gravity mill as the underground mining rate pares the plant’s throughput.

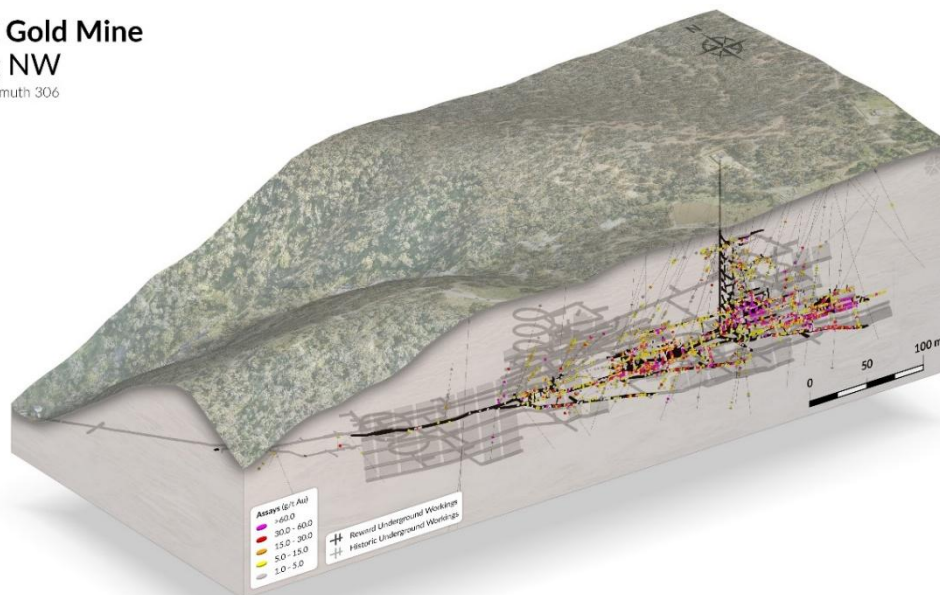
The development work taken to get to mining has taken longer than first planned. The reasons for the delays are due to the ground conditions in the declines and around our stopes. The ground, that had been underwater for some 14 years, and when dewatered was found to be in poor condition and unsafe to work in. This has meant the mining team had to bolt and mesh the declines and, in spots, grout cables into the rock. This work is ongoing, but we are still able to mine some stopes and derive some grade from development material.

The Company expects to see the benefits from the establishment of multiple mining areas and development levels for underground mining production going forward.

The Company had TOMRA technicians out to ‘tweak the sorter’ to work in line with the underground ore feed. The plant has also undergone further ‘tweaks’ to increase production in line with the increased underground stope material and higher grades. The Company has also increased security systems and communications equipment to be in line with the increasing gold production.

## Reward Gold Mine Looking NW

Plunge +2 / Azimuth 306



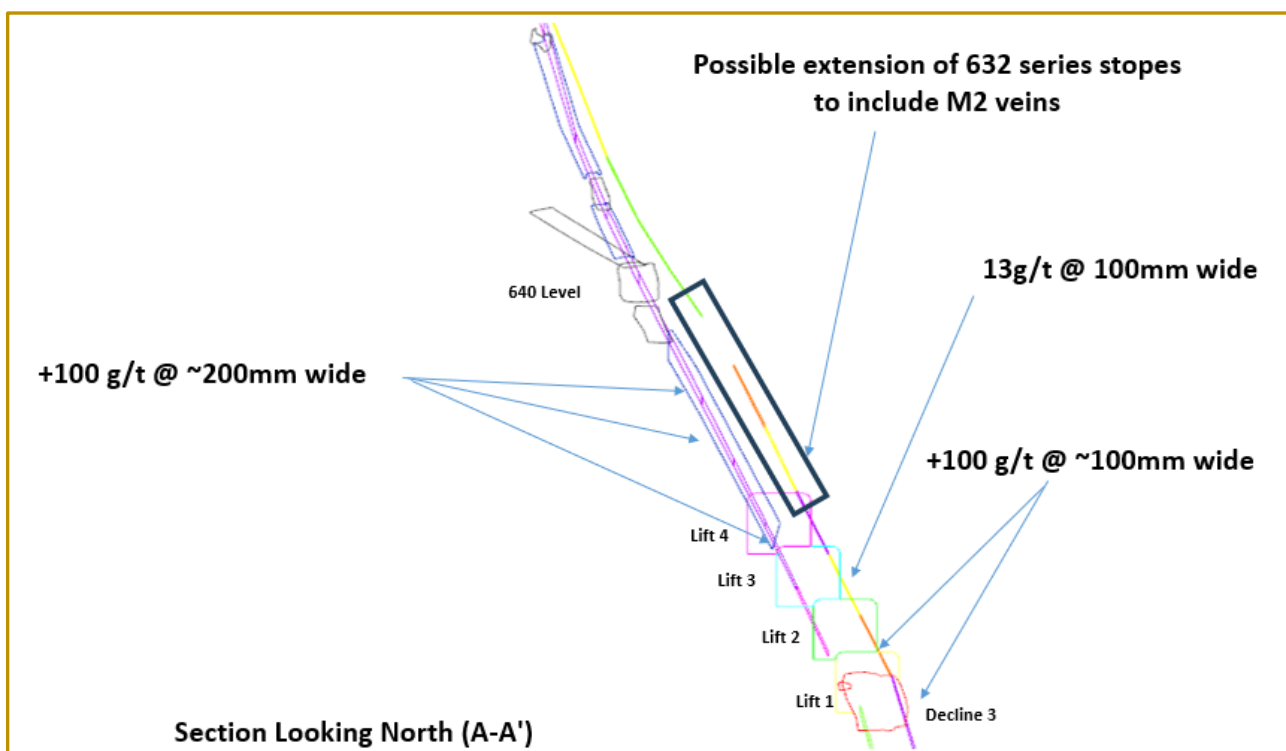


Figure 1 Plan view of the decline 3 flatback stopes showing the two main veins Mica 1 and Mica 2

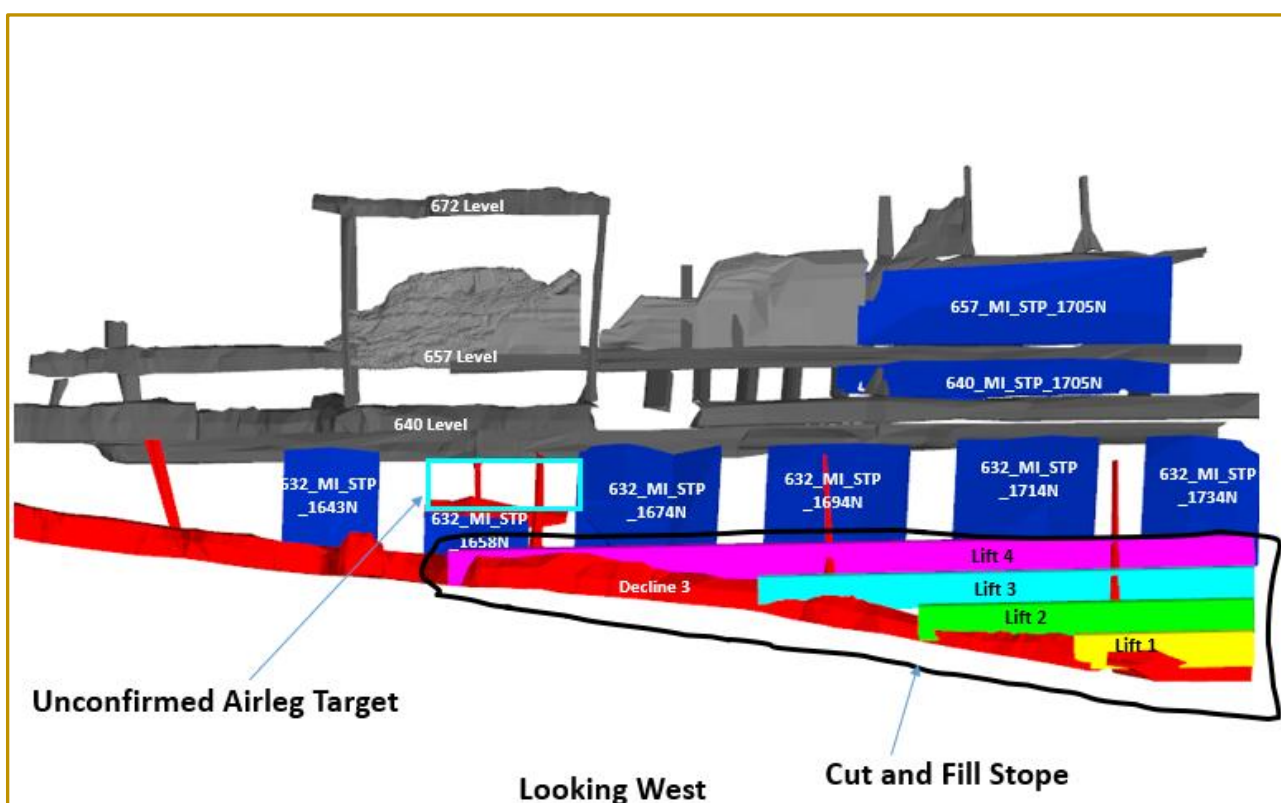


Figure 2 Long section through the Decline 3 flatbacks

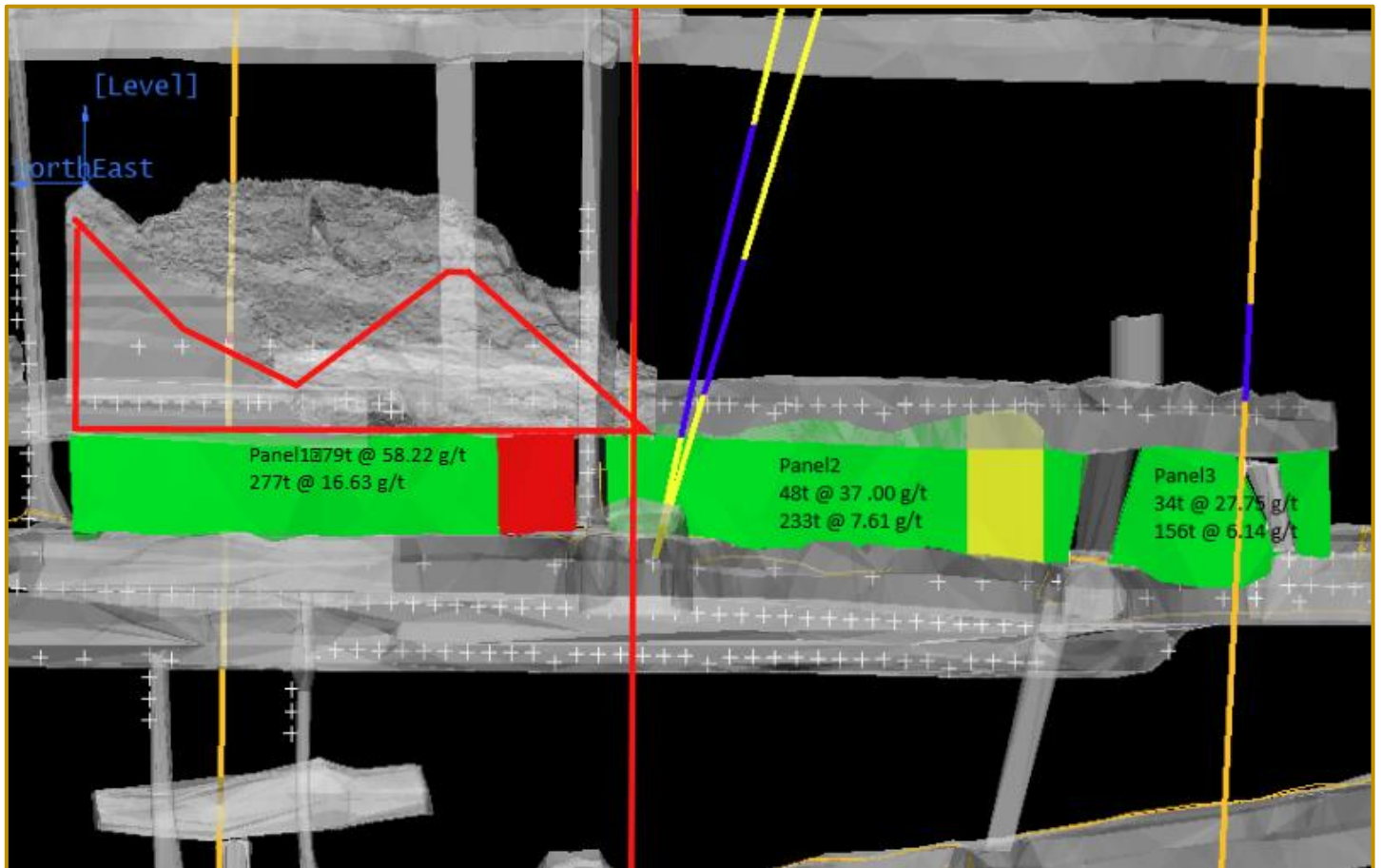


Figure 3 Long section through 640 Mica Vein 1618N showing Panels 1, 2 and 3



Figures 4 & 4a "Humpty Dumpty" stope

This announcement has been approved by the Board.

**Further Information:**

Roger Jackson, Executive Chairman  
[roger@vertexminerals.com.au](mailto:roger@vertexminerals.com.au)

Tully Richards, Technical Director  
[tully@vertexminerals.com.au](mailto:tully@vertexminerals.com.au)



Follow Vertex Minerals on LinkedIn

Vertex Minerals Limited

ASX Code: VTX

ABN: 68 650 116 153

## Vertex Flagship Project

- ✓ Commenced gold processing in new Gekko gravity gold plant
- ✓ 100% owned mining operation
- ✓ No hedge
- ✓ 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<sup>1</sup>:

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

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                |
| <b>Sub Total</b>                           |                | <b>419</b>   | <b>16.7</b>    | <b>225</b>         |
| Hargraves Project                          | Indicated      | 1,109        | 2.7            | 97                 |
|                                            | Inferred       | 1,210        | 2.1            | 80                 |
| <b>Sub Total</b>                           |                | <b>2,319</b> | <b>2.4</b>     | <b>178</b>         |
| Red Hill Project                           | Indicated      | 413          | 1.4            | 19                 |
|                                            | Inferred       | 1,063        | 1.8            | 61                 |
| <b>Sub Total</b>                           |                | <b>1,476</b> | <b>1.7</b>     | <b>80</b>          |
| <b>Project Total</b>                       | Indicated      | 1,663        | 8.9            | 187                |
|                                            | Inferred       | 2,551        | 8.6            | 296                |
| <b>Grand Total</b>                         |                | <b>4,214</b> | <b>8.7</b>     | <b>482</b>         |

<sup>1</sup> (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.