



VERTEX MINERALS LIMITED REWARD GOLD MINE

The High-grade gold producer

Roger Jackson
Executive Chairman

SYDNEY MINING CLUB March 6th, 2025, | ASX: VTX

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Mineral Resource Statement

The Exploration Target is classified in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2012). The Exploration Target Estimate was completed by Andrew Hawker of HGS Australia. Mr Hawker has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

CORPORATE STRUCTURE



Share Price



VTX

ASX Code



190m

Shares on Issue



~\$0.27

Share Price



88,362,273

Options on Issue



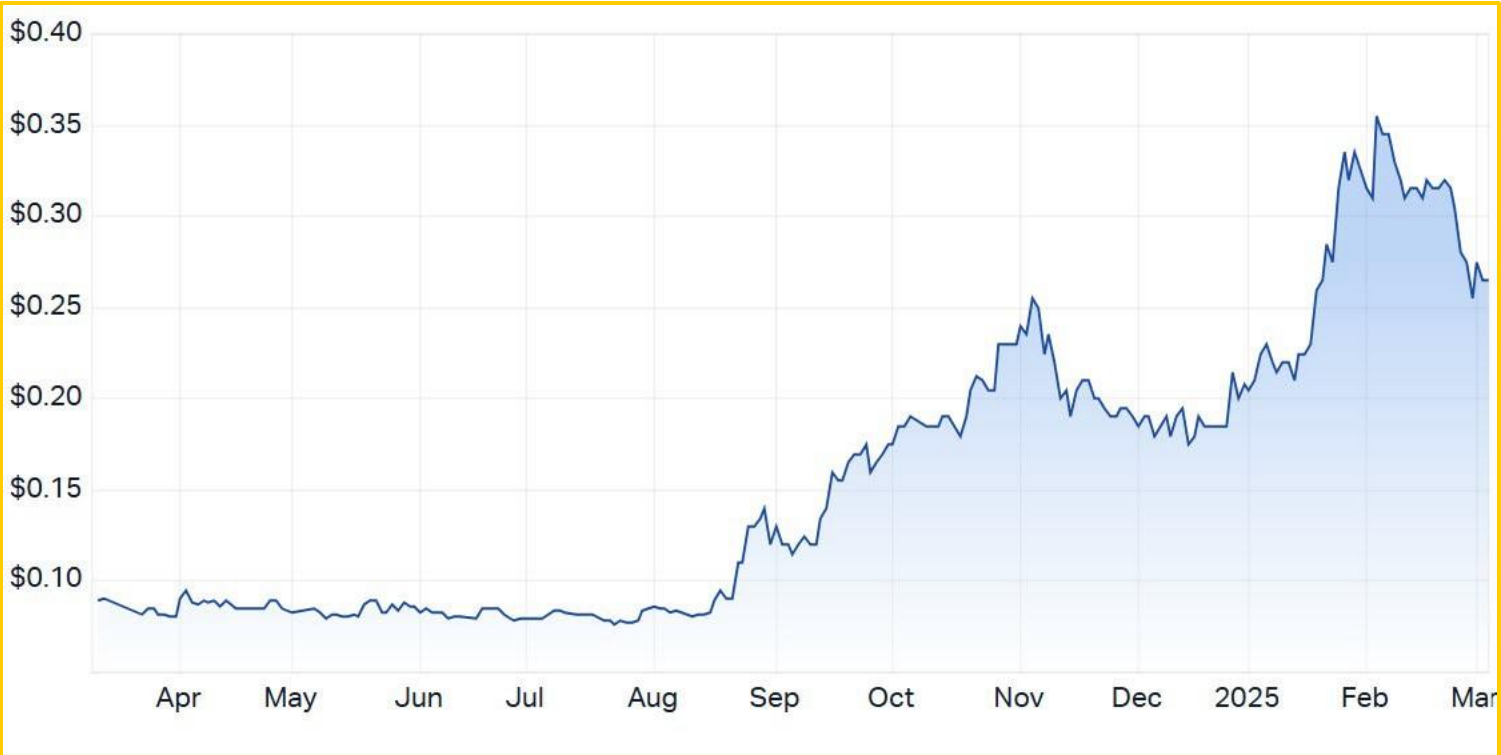
ca. \$51M

Market Capitalisation undiluted



\$1.M

Cash as of 31 December 2024



DIRECTORS AND MANAGEMENT



Roger Jackson - Executive Chairman

30+ years as a mine operator, services contractor and explorer. He is a geologist with strong knowledge of gold exploration and mining

Tully Richards - Executive Director

Experienced gold geologist based in Orange, NSW.

Declan Franzmann - Non-Executive Director

·Mining engineer with over 30 years of experience from discovery, through construction, operations and mine closure.

Sean Richardson - Non-Executive Director

·Mr Richardson is an experienced minerals industry executive with 30 years' operational consultancy and managerial experience.

Alex Neuling – Company Secretary

·Mr Neuling has 25 years' corporate and financial experience, including more than 20 years across various ASX-listed companies in the mineral exploration, mining, Oil & Gas and other sectors.

Management

General Manager Operations – Chris Hamilton

Manager Commercial – Alan Mills

Manager Maintenance – Jeff Williams

Mining Engineer – Tom Cowan

Safety Training – Mick Irwin

Environment – Casey Robinson

Human Resources – Rick Liang

Mine Geology – Carl Clark and Julian Geldard

Drilling – Mick Premus

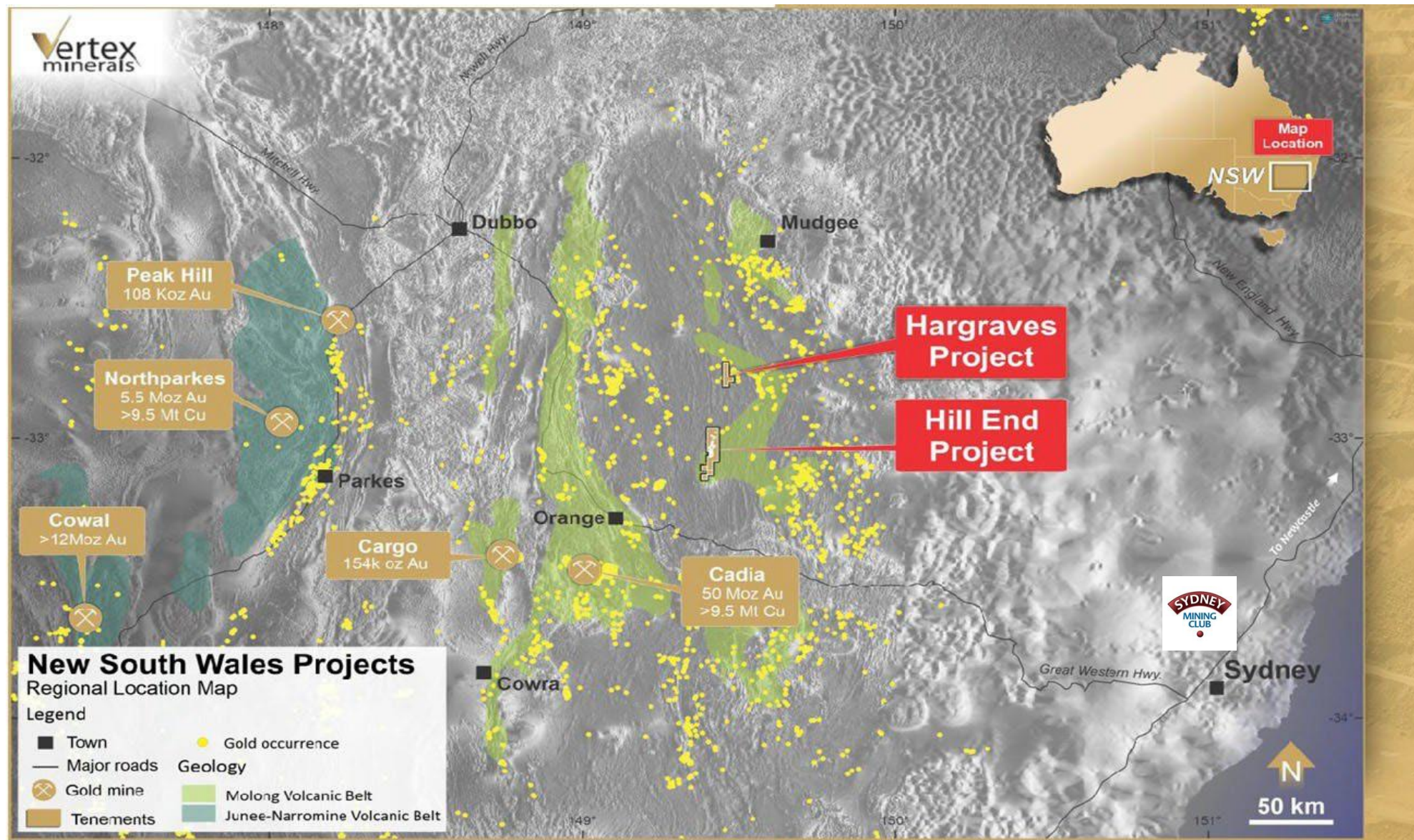
HEAD OFFICE, CORPORATE OFFICE, OPERATIONAL OFFICE, HILL END

Flagship Project for Vertex - Reward High Grade Gold Mine, Hill End

- ✓ Commenced Gold processing
- ✓ 100% owned Mining operation
- ✓ No hedge
- ✓ High Grade Gold Resource and Reserve 225 ozs at 16.7g/t + more
- ✓ Developed to production by Vertex with just AUD \$18m
- ✓ Inherited AUD \$25m of Underground development at Reward
- ✓ 1.8m ozs historic mining
- ✓ Reward sits just under the Hawkins Hill Mine 435kozs at 309 g/t
- ✓ Production has commenced on Stockpiles
- ✓ Underground development well underway with production commencing in a circa 3 months
- ✓ 95% recovery by gravity processes only
- ✓ Big Gold System – 25km + strike

UNIQUE HILL END REWARD GOLD MINE

- ✓ **HIGH GRADE GOLD – HAWKINS HILL 435kozs at 309 g/t**
- ✓ **Reward Resource 225kozs at 16.7 g/t**
- ✓ **GOLD RECOVERS UP TO 95% - BY GRAVITY ONLY**
- ✓ **NO ASSOCIATED SULPHIDE METALS TO SPEAK OF**
- ✓ **23 FINE GOLD**
- ✓ **NO GOLD IN COUNTRY ROCK**
- ✓ **TEXT BOOK ORE SORTS**
- ✓ **RECOVERS GOLD AT 650 micron – No Ball Mill**
- ✓ **PRODUCED THE WORLD RECORD GOLD SPECIMEN**



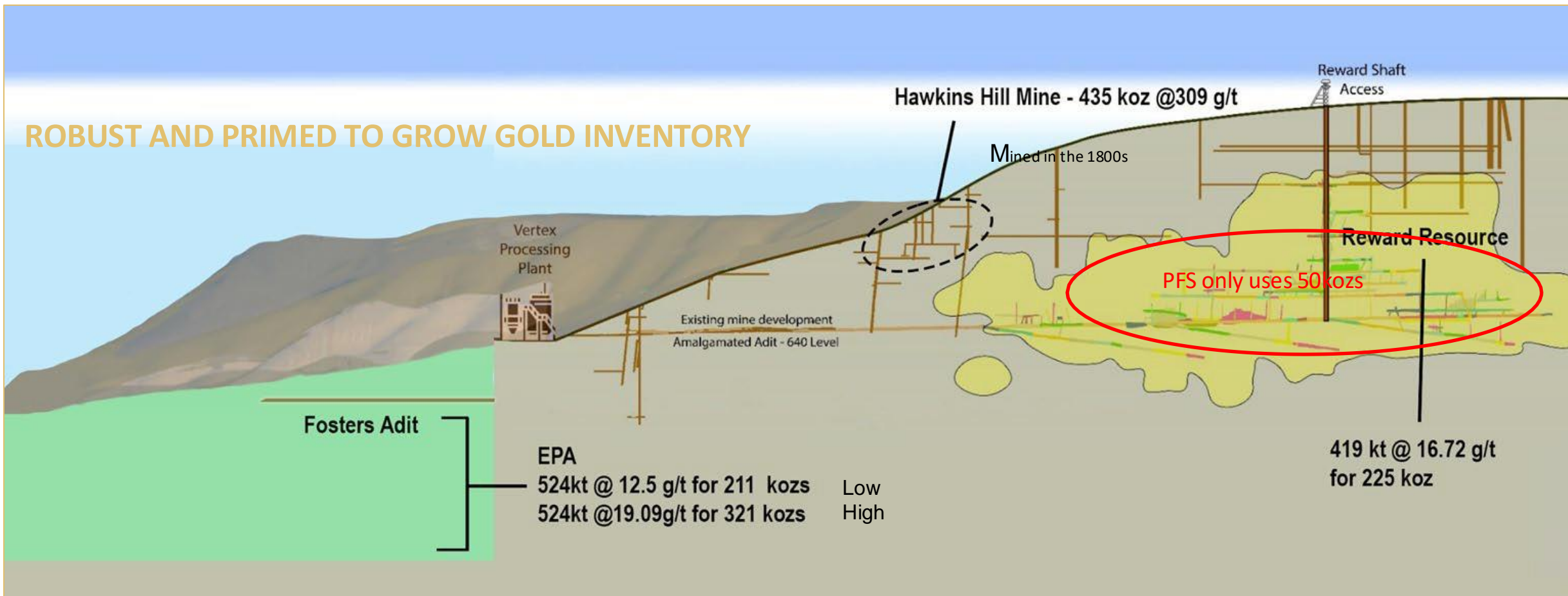
VERTEX STRATEGY

CLEAR STRATEGY SET FOR HILL END

1. To re install a refurbished a Gekko Gravity Gold plant in late 2024 ✓
2. To commence gold production from existing stockpiles in early 2025 ✓
3. Commence mining development in the high-grade Reward Mine in early 2025 ✓
4. To commence at a reduced throughput, but with ore sorting and ramp up ✓
5. To be Australia's most prominent high grade gold miner
6. To drill and add high grade gold to the global Hill End gold inventory, from the large-scale gold system/s within the Hill End Corridor.
7. Drill, Drill, Drill
8. Earn a robust Safety , Environmental, Social and Governance (ESG) reputation.
9. Build shareholder value

REWARD UNDERGROUND HAS A LONG LIFE BEYOND THE MINE PLAN

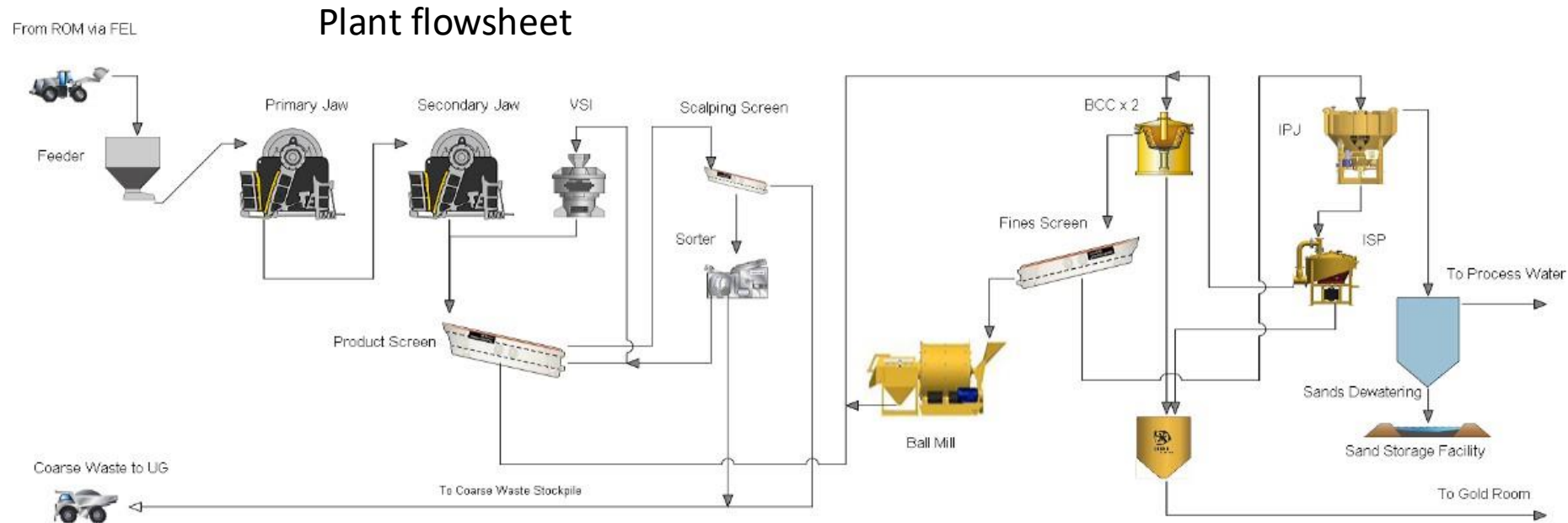
ROBUST AND PRIMED TO GROW GOLD INVENTORY



Exploration Target referred to ASX Announcement 29 August 2023

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.

Gekko Plant is instated at Hill End with an ore sorter –small footprint



The New plant is located at the old plant site
Utilising the existing

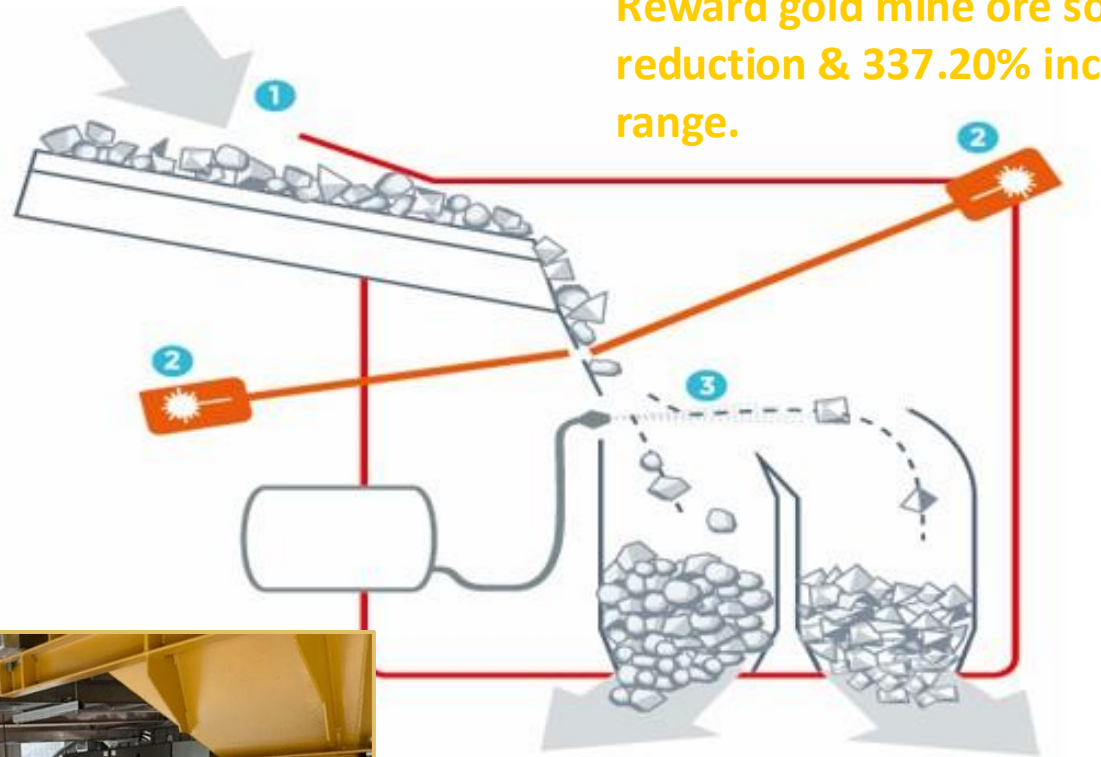
- Gold Room
- Water systems
- Power generation
- Offices
- Change Rooms
- Workshop
- Storeroom
- Crib Room
- Jaw Crusher
- Access Roads
- Security System

PLANT AND ORE SORTER UP AND RUNNING



TEXTBOOK ORE SORTING

Reward gold mine ore sorts perfectly, with 79% mass reduction & 337.20% increase in grade in the 8mm to 50mm range.



Rock
WASTE

Quartz
and
GOLD

To underground Mine Stope fill

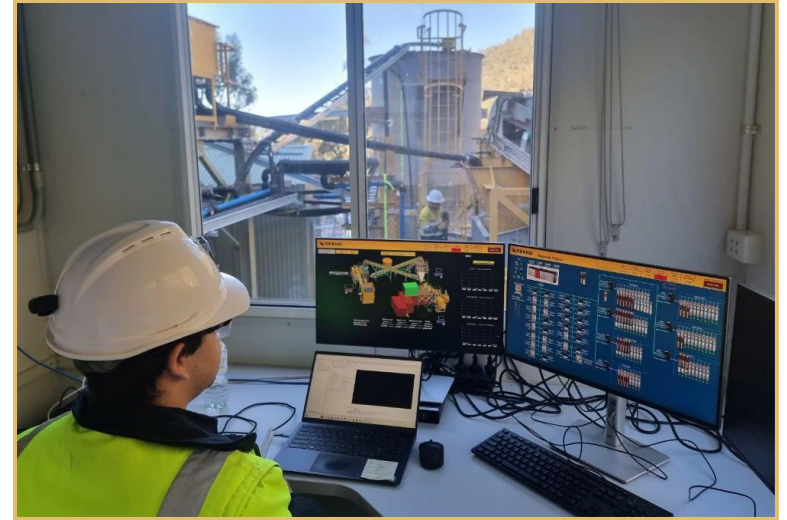


REWARD ORE BEING SORTED

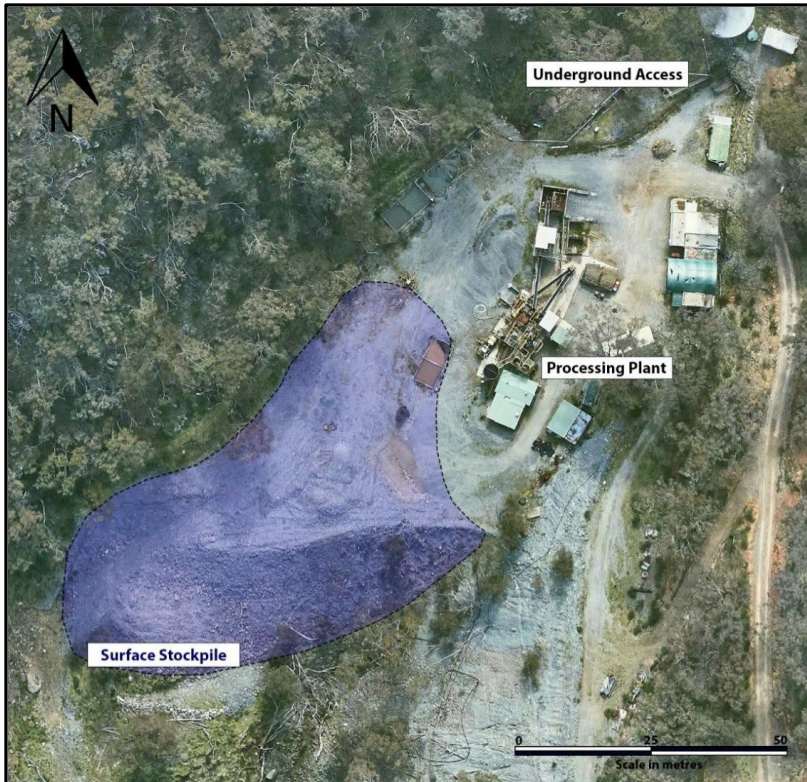


BENEFITS OF NEW GRAVITY PLANT WITH SORTER

- New plant will be able to treat up 110ktpa – existing plant 30ktpa
- Fully Automated – Can be run off App on phone
- No Cyanide No chemicals
- Only requires 2 operators- thus much lower operating costs
- Full monitoring, including density, flows, mass and sampling
- Rigid gold security
- Ergonomic design
- State of the Art safety systems
- Lower power usage
- Sorter increases grade to gravity circuit -
- 50% less water use
- Less power
- Only ½ to 1/3 of the tails (we call sand) material now produced



PLANT COMMISSIONING & PROCESSING HAS COMMENCED WITH STOCKPILES



- Vertex is processing these stockpiles now while the development is undertaken at the Reward underground.

Stockpile results referred to in ASX Announcement 27 April 2023

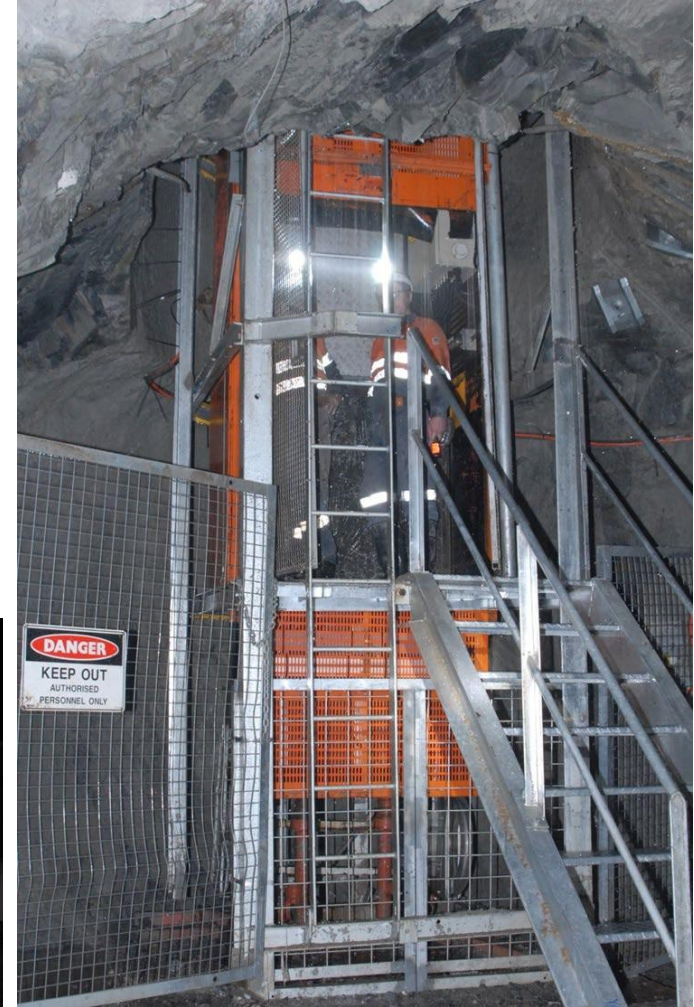
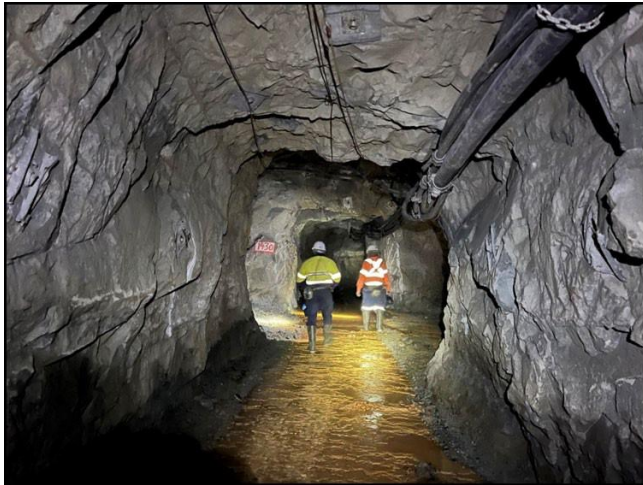
Note the Tons and Grades are not a resource, they are estimates only

* 2 g/t was the average feed grade calculated from the trial processing of the stockpiles

REWARD UNDERGROUND GOLD MINE

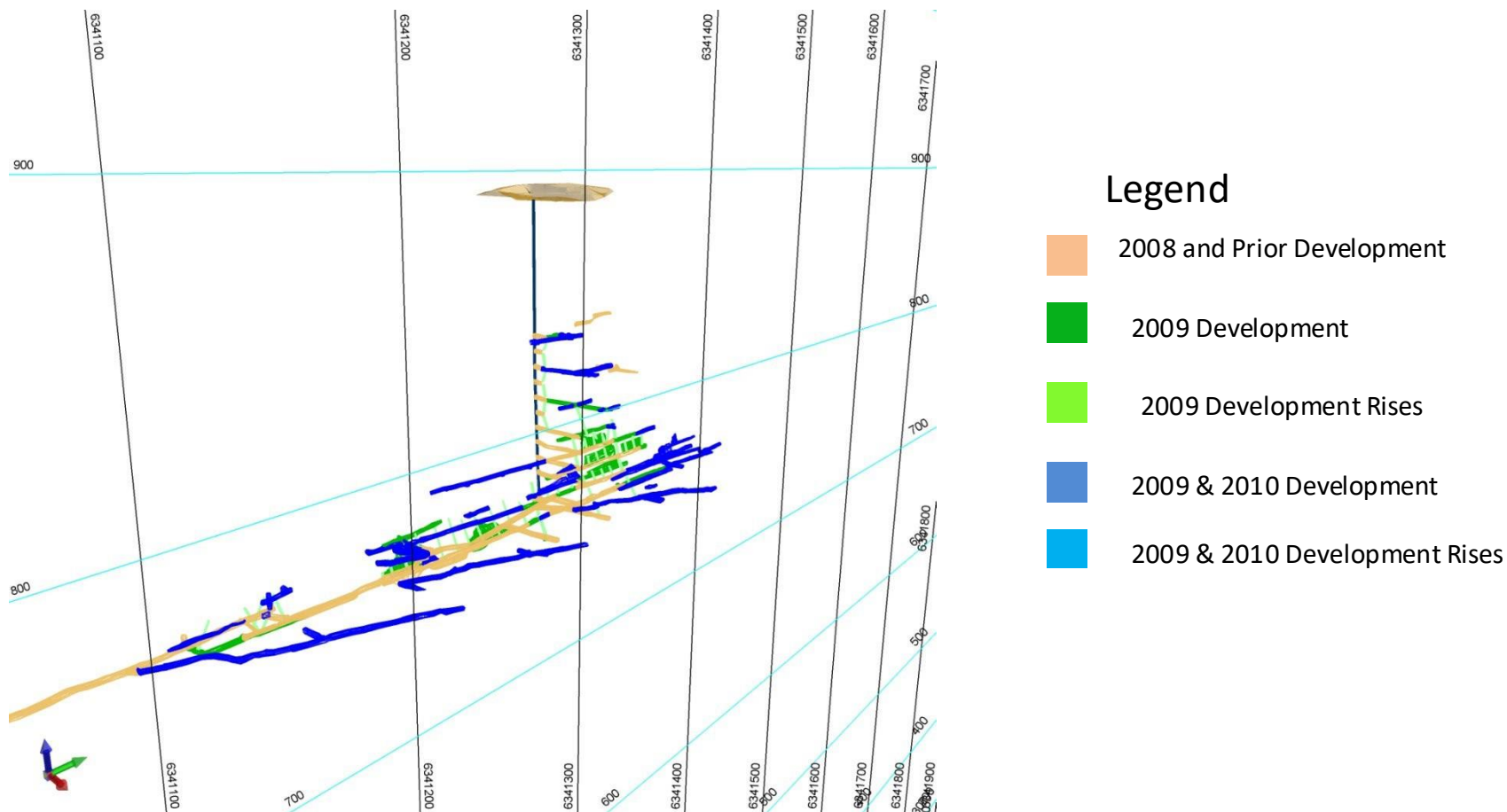
The Reward gold mine is well-placed for a simple start-up:

- ✓ The existing gravity processing plant is located adjacent to the underground mine access point/Adit – the new plant is located on this footprint
- ✓ Mine access point extends into the resource, so little development is required. The existing 2.4m by 2.4m adit will only require minor rehabilitation.
- ✓ Second egress in place with ladder way.
- ✓ Some underground fleet and utility services already in place.

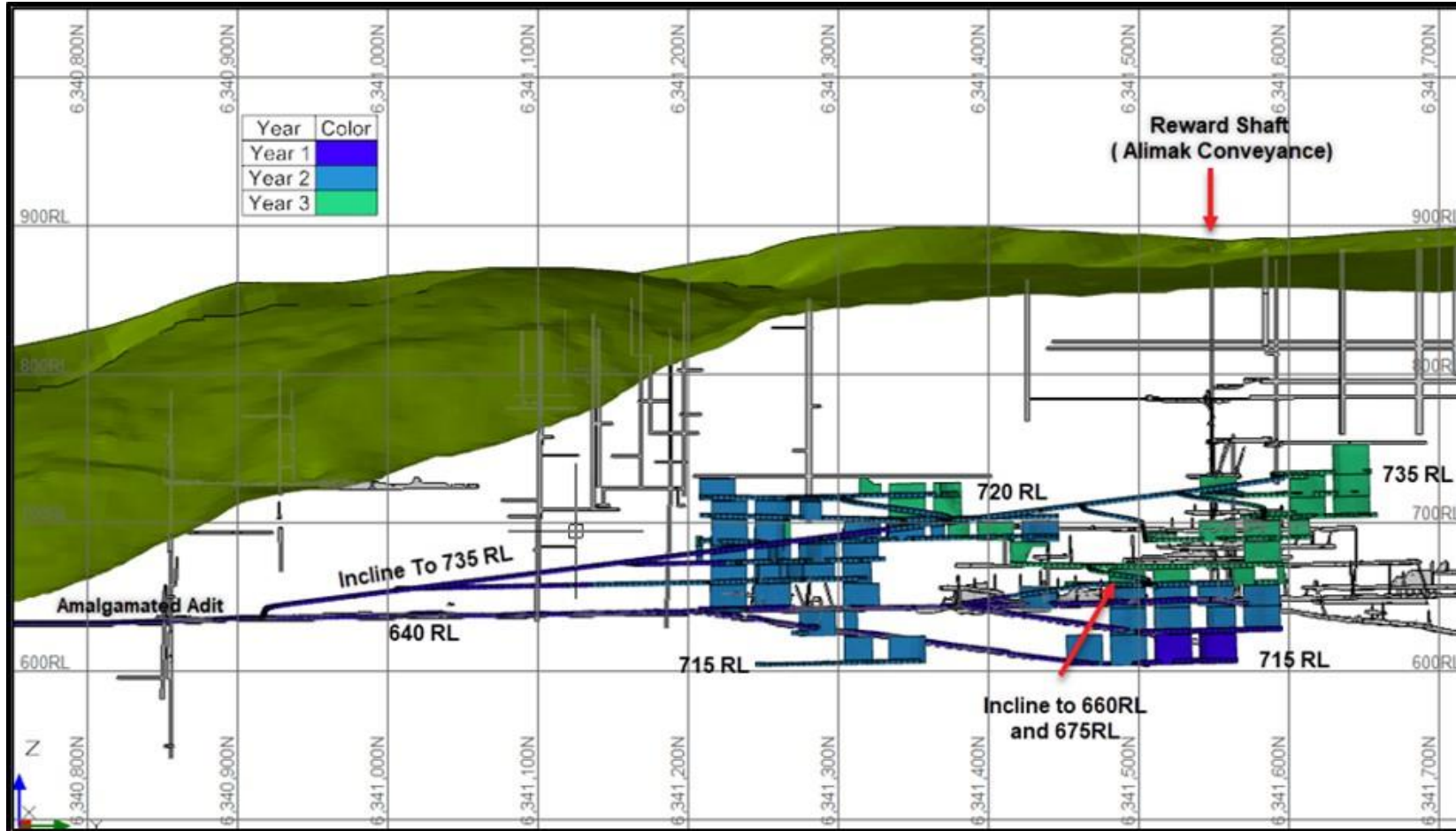


2009-2010 Underground Development

with declines developed to first production for Vertex Circa \$25m spent on development



MINING SEQUENCE -



We purchased our own underground diamond rig

The diamond rig will be utilised to target

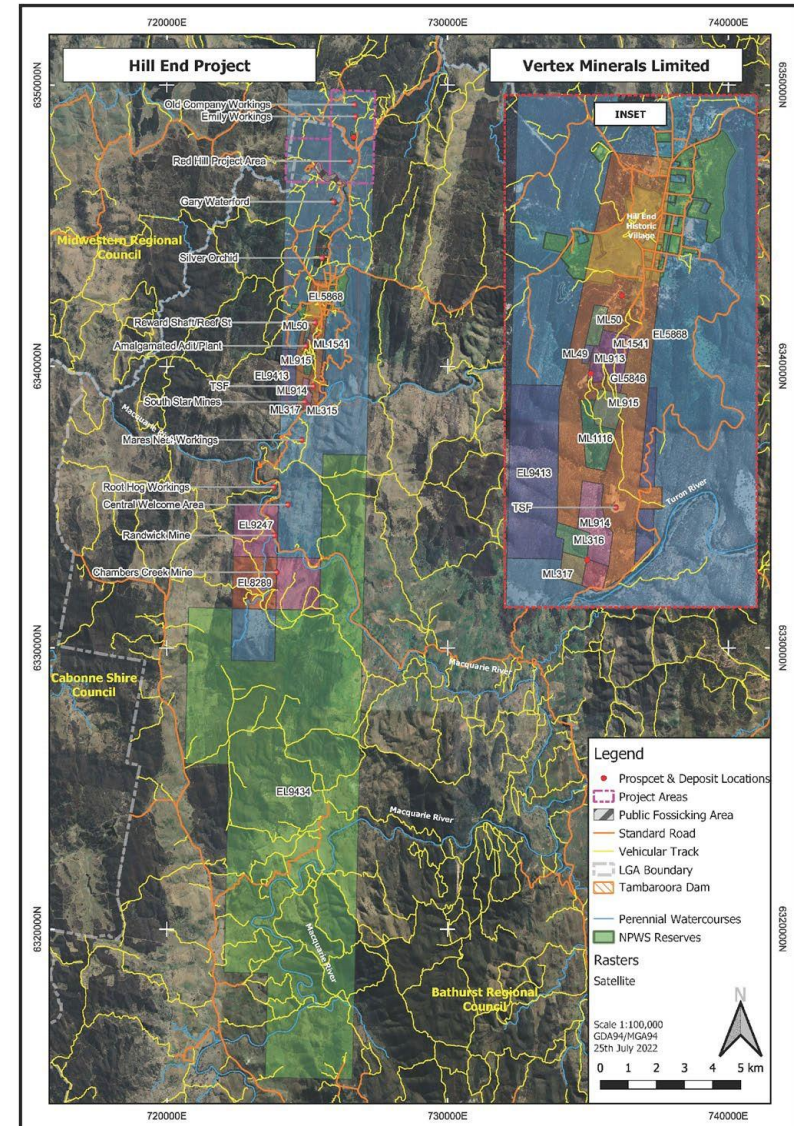
- ✓ the ultra high grade vein system that runs down plunge of Reward
- ✓ to bring the Reward Resource into Indicated- 225 kozs @16.7 grams
- ✓ the Fosters exploration target
- Vertex plan to run the mine and drilling rig as an owner operator



Scratching the surface

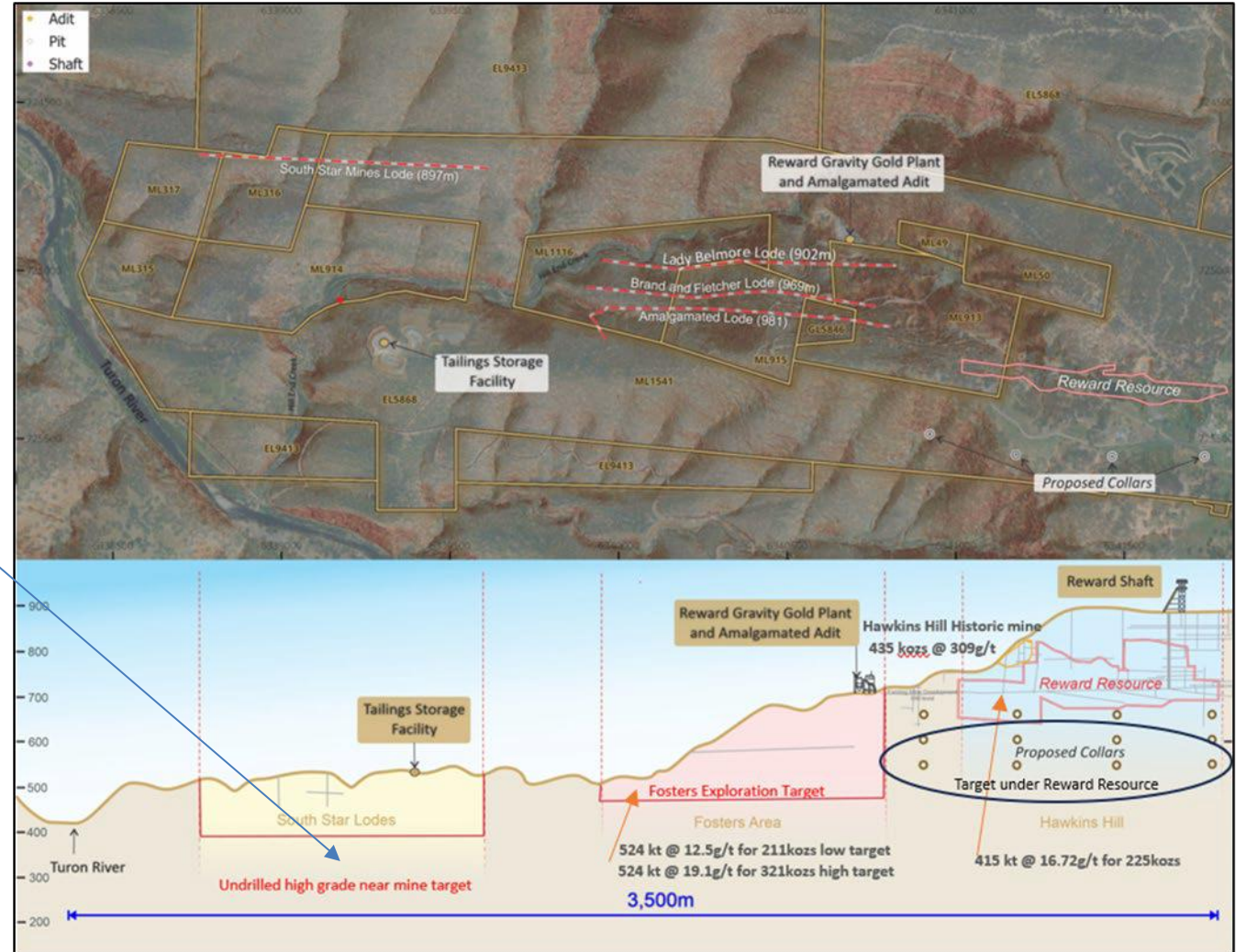
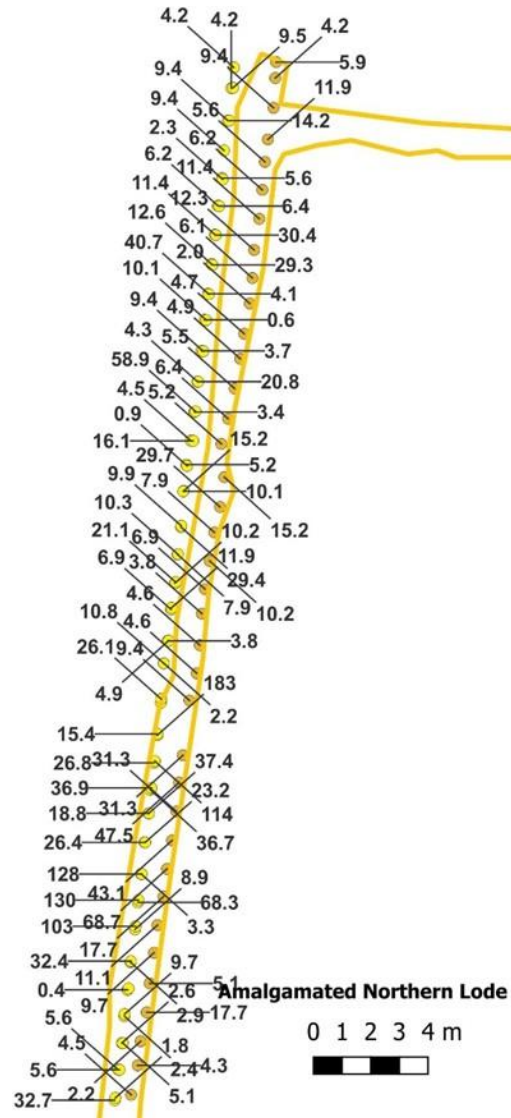
Large Tenement Holding and Multiple Targets

- 34km of prospective strike that was the source of the largest Gold specimen ever to be found globally - discovered at Hill End
- Most lodes only mined to the water table (60 feet)
- Lidar survey completed with 3500+ surficial gold workings identified over the line of lode
- Only 800m of strike has been drilled and only down a few hundred meters



Scratching the surface

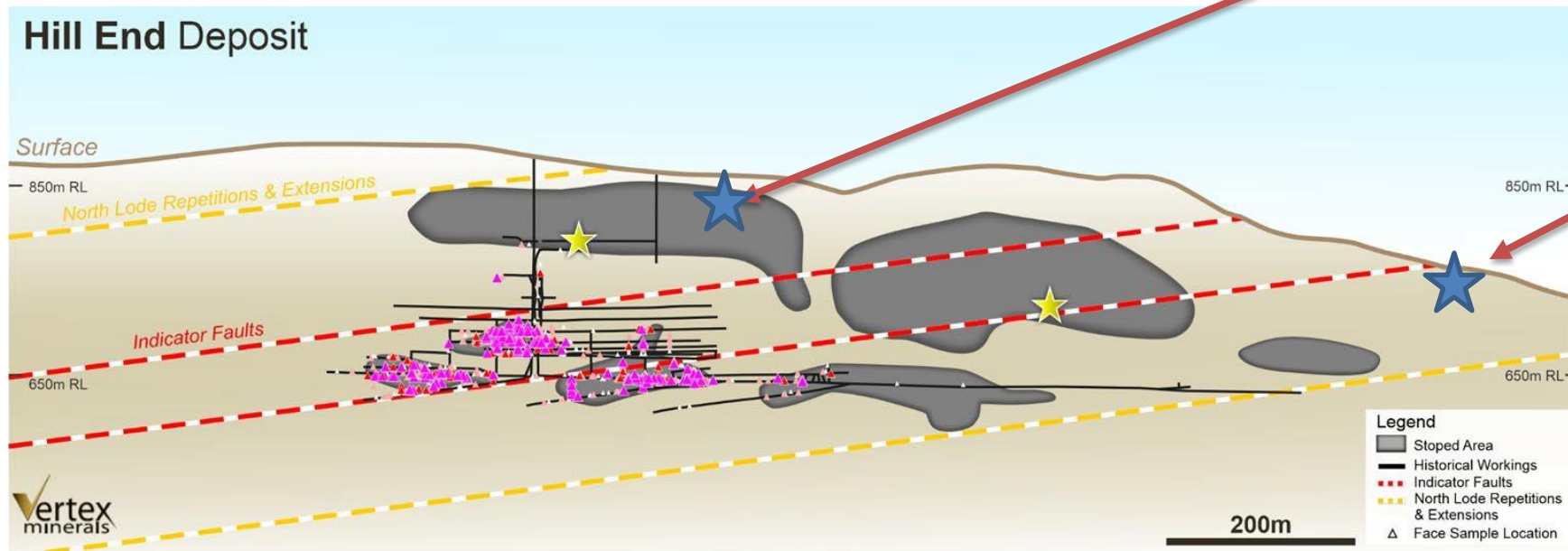
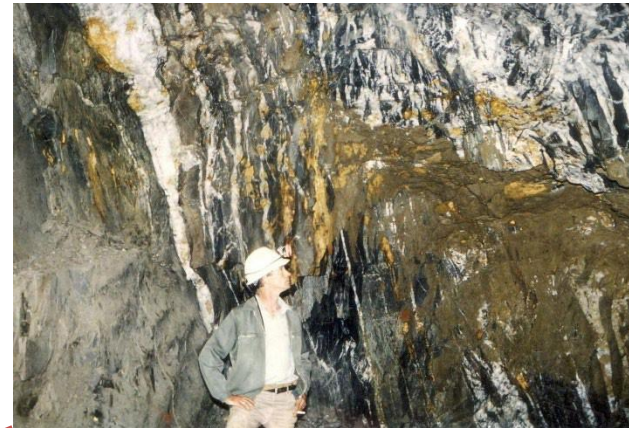
Foster's Adit Channel sampling



Channel sample results referred to in ASX Announcement 29 August 2023

High grade historical mineralisation at Hill End Mine

We will be targeting repetitions



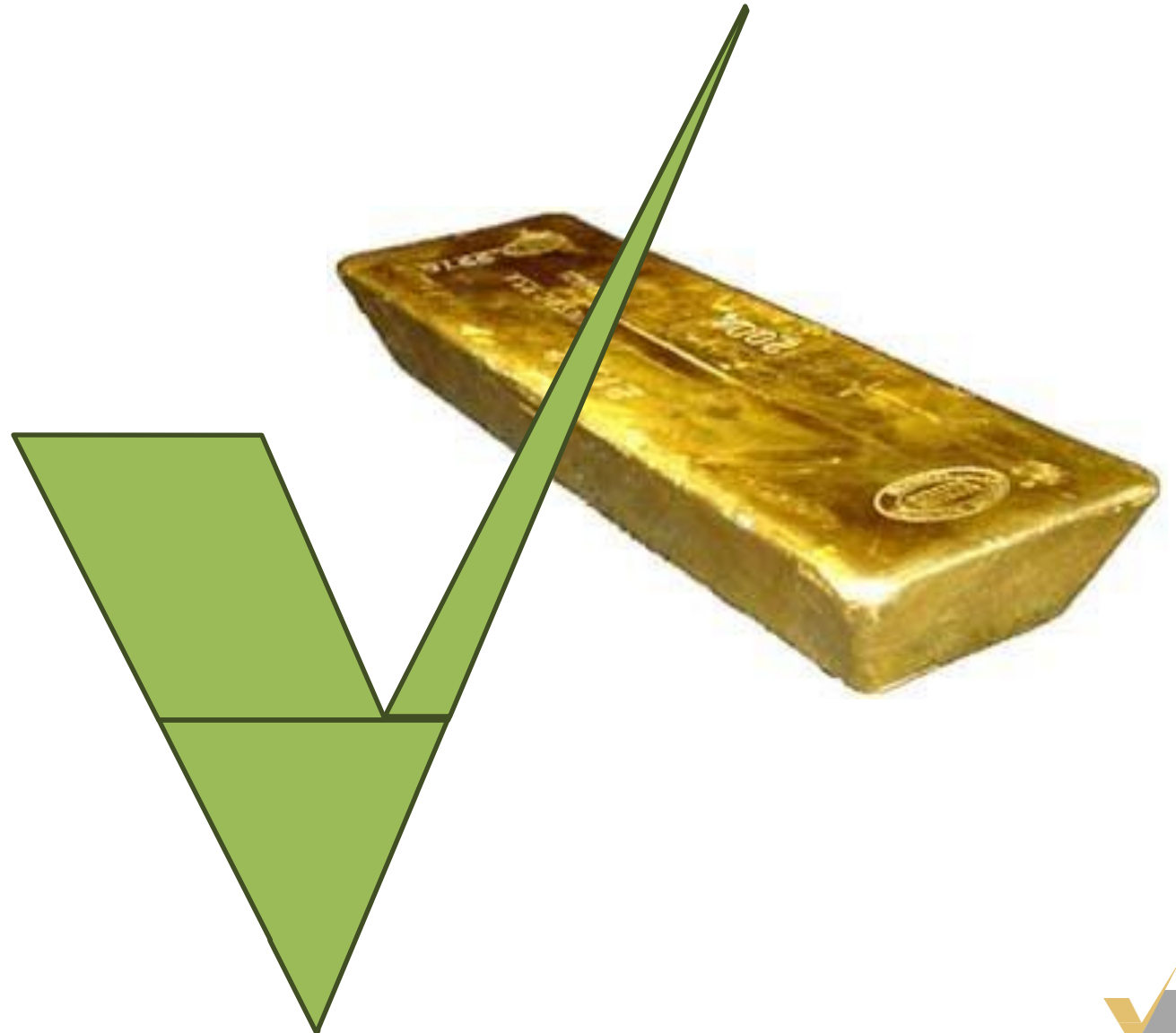
Hill End historical workings, outline of stopped areas (black) and face sample locations (purple)

* ** Historic production HILL END GOLD Malcolm Drinkwater

Environmental and Sustainable Mining Objectives

Environmentally Responsible and Sustainable Gold Miner

- Gravity Recoverable Gold
- Low Capex and Low Operating cost
- Minimal grind 200 to 650 micron
- Benign tails – potential commercial sand
- Benign waste
- Low water usage
- Re usable water
- No chemicals – no cyanide
- 23 fine gold
- Minimum tails (sand) compared to production
- No tails (sand) dam required – dry stack



ROBUST AND PRIMED TO GROW GOLD INVENTORY

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	3.5	187
	Inferred	2,551	3.6	296
Grand Total		4,214	3.6	483

Reward Gold Mine: 2.0g/t reporting cutoff grade

Hargraves: 0.8 g/t reporting cutoff grade (ASX Announcement 29 May 2020).

Red Hill: 0.5 g/t per block, ordinary kriging grade interpolation, classified mineral Resources Limited to 160mRL below surface. (ASX Announcement November 2015)