

Commissioning of the Reward Gold Mine has commenced with the processing of gold ore through the gravity gold plant.

ASX Announcement 20th of January 2025

The processing facility rebuild, refurbishment and installation has progressed safely, efficiently and to plan, with the focus now turning from, electrical, mechanical, automation and wet commissioning to running the first ore through the plant.

HIGHLIGHTS

- Vertex has processed the first ore with the newly installed gravity gold plant.
- The plant processed ore to a gold concentrate with visible gold evident in concentrate (see Figure 5).
- Installation of the Ore Sorter Module is well underway with completion anticipated early February.
- Plant commissioning is utilising the stockpiled gold ore located adjacent to the plant. This material will be the focus of initial production.
- Sale of first commercial gold anticipated in February.
- Vertex plant operators are working alongside the Gekko technical team to ensure a smooth handover from commissioning to full production.
- Key personnel and plant operators now onboarded.
- Gold refining agreement in place with ABC bullion who are located in Sydney, which is a 4 hour drive from site.
- Tails line and dry stack sand operation installed.



Figure 1 Gekko commissioning and installation team.

Vertex Minerals Limited (ASX:VTX) (“Vertex” or the “Company”) is pleased to announce an update on the Reward Gold mine start up, with commissioning of gold ore material through the 100% owned gravity gold plant at the high-grade Reward Gold Mine commencing.

Vertex’s Executive Chairman, Roger Jackson, said: “The ore commissioning of this project in under 12 months of releasing the PFS for the Reward Gold Mine is a tremendous achievement, and I commend the Gekko and the Vertex team on their efforts. The ore sorter, which is a separate module to the gravity plant, is also ahead of time and within budget, and is expected to be commissioned in early February. We are looking forward to running one of Australia’s most unique and environmentally sympathetic gold plants.

This is a very small but high-tech gold plant that utilises ore sorting and gravity methods to process high grade gold without chemicals or a ball mill. It was a wonderful moment to see ore going through the crushing circuit and into the centrifugal concentrators, and within a few minutes to see visible gold in the concentrate produced. We now look forward to further optimising plant operation, training our operators and the move to commercial operating status with solid cash flow.”

VERTEX HAVE NOW ONBOARDED

- | | |
|-------------------------|-----------------------------------|
| ✓ General Manager | ✓ Maintenance manager |
| ✓ Commercial Manager | ✓ Training and safety coordinator |
| ✓ Environmental officer | ✓ Plant operators |
| ✓ Gold Room tech | ✓ Office clerk |
| ✓ Drilling Team | ✓ Mine engineer |
| ✓ Mine Geologists (TBA) | ✓ Surface store person/nipper |

UNIQUE PLANT QUALITIES

- ✓ Gravity processing only
- ✓ Capable of treating up 110ktpa
- ✓ Fully Automated
- ✓ No Cyanide No chemicals
- ✓ Minimal grind 200 to 650 micron – no grinding up front (ie no ball mill)
- ✓ Lower power usage
- ✓ Only requires 2 operators plus a gold room technician - thus much lower operating costs
- ✓ Full monitoring, including density, flows, mass and sampling
- ✓ Rigid gold security
- ✓ Can be monitored remotely
- ✓ Ergonomic design
- ✓ State of the Art safety systems
- ✓ Sorter increases grade, reduces throughput up to 50%.
- ✓ Benign tails
- ✓ No tails dam – just dry stack
- ✓ 50% less water use
- ✓ Recycled water

THE REWARD GOLD MINE IS WELL PLACED FOR A SIMPLE START-UP

- The new processing plant has been installed adjacent to the underground mine portal (640 Level) and over the existing footprint of the existing plant
- The 640 Level extends into the resource and no stripping required.
- Second egress in place with existing ladder way from 640 Level to surface.
- Some underground fleet and utility services are already owned by Vertex, with new fleet arriving.
- The New plant will be utilising the existing services and infrastructure:
 - ✓ Gold Room
 - ✓ Water systems
 - ✓ Power generation
 - ✓ Offices
 - ✓ Change Rooms
 - ✓ Workshop
 - ✓ Storeroom
 - ✓ Crib Room
 - ✓ Jaw Crusher
 - ✓ Access Roads
 - ✓ Security System



Figure 2 First Ore being tipped into the hopper



Figure 3 First Gold Ore making its way up conveyor # 1

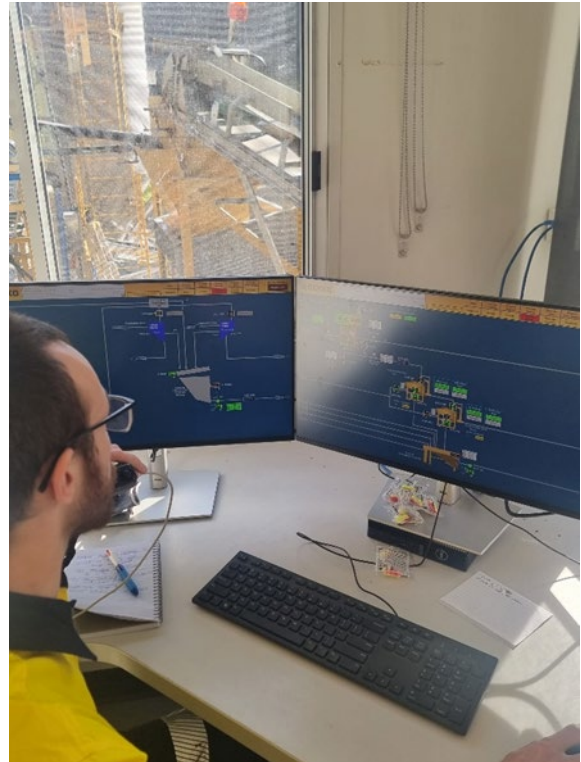


Figure 4 Commissioning watching the green icons switch on after start-up of the plant.



Figure 5 First gold in concentrate before going to the gold room.



Figure 6 Vertex Directors Declan Franzmann and Roger Jackson keenly on hand at the newly erected ore sorting circuit



Figure 7 Gravity circuit screen



Figure 8 Commissioning team overseeing ore crushing



Figure 9 Ore sorter installation well underway

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Competent Persons Statements

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 “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.

The information in this report that relates to Ore Reserves, production targets, assumptions on Modifying Factors and evaluation of other relevant parameters is based, and fairly represents information and supporting documentation that has been compiled under the supervision of Mr. Declan Franzmann B Eng (Mining), a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr. Franzmann is a director and security holder of Vertex Minerals Limited. Mr. Franzmann has reviewed and approved the technical content of this announcement. Mr. Franzmann 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. Franzmann consents to the inclusion of the data contained in report of the matters based on his information in the form and context in which the relevant data appears.

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.

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

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About Vertex Minerals Limited

STRATEGIC FOCUS

- **Clear Strategy set for Hill End**
 1. **To install a circa 110ktpa Gravity Gold plant in 2024**
 2. **To commence gold production from existing stockpiles**
 3. **To commence mining development in the high-grade Reward Mine in early 2025**
 4. **To commence at a reduced throughput, but with ore sorting, with a build up of throughput through 2025**
 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. **To take the existing resources and near surface mineralisation to production utilising gravity gold recovery methods.**
 8. **Earn a robust Safety , Environmental, Social and Governance (ESG) reputation.**
 9. **Build shareholder value**

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 Taylors 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 Recoverable Gold
- ✓ Low Capex and Low Operating cost
- ✓ Minimal grind 200 to 500 micron
- ✓ Benign tails – potential commercial sand
- ✓ Benign waste

- ✓ Low water usage
- ✓ Re usable water
- ✓ No chemicals – no cyanide
- ✓ 23 fine gold
- ✓ Minimum tails to productivity

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.
- 14km 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's Rock Project (WA)

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