

ASX ANNOUNCEMENT 23RD DECEMBER 2025

ASX:VTX

ORE PRODUCTION UPDATE, REWARD GOLD MINE

Operational Milestones

- ✓ The new remote loader successfully loaded ore from the 1438 north stope by remote control, with around half of the stope now bogged before Production 2 Firing is drilled.
- ✓ Decline 3 flatback mining is near, with rehab development making good ground. Currently mining on both Mica 1 and 2 Vein sets and increasing back height to 4m. There is 22m remaining rehab before flat back stoping begins.
- ✓ The 1600 on the Star of Peace vein development face is providing ore grade material, which bodes well given it is an access drive to a stoping front.
- ✓ The high grade 640 – MIST 1618N stope first firing occurred on 19 December 2025, with 80t fired of total 277t @16.6g/t. Tele remotes are currently being set up, and the remaining two firings will occur as soon as bogged.
- ✓ We are beginning to see gold grades increase as we get to areas of planned development and production activity.
- ✓ Gold production ramp up is progressing, with decline 1 and 2 rehab progressing towards medium term targets and stripping to access the Amalgamated Vein at its midpoint.
- ✓ Last week, during a planned shutdown, the Company modified the screens in the plant to both optimise the preferred sorting size of the Tomra as well as providing more amenable feed to the VSI Crusher. The plant has been treating underground ore since November 2025, with the hard rock ore processing now operating to near nameplate throughput. The Company continues to make incremental improvements.
- ✓ Quarter to date gold sales of \$656,708, with two further deliveries of gravity concentrate scheduled for refining prior to 31 December 2025.

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.

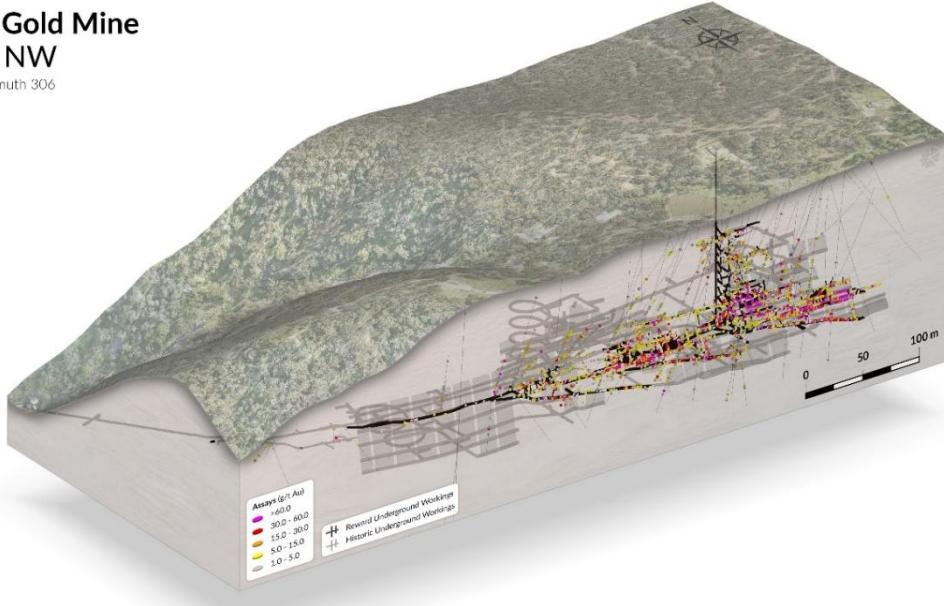
The emphasis remains on increasing the stoping rate to a steady state, which is expected to deliver further increases in grade for the gold gravity mill as the underground mining rate pairs the plant’s throughput.

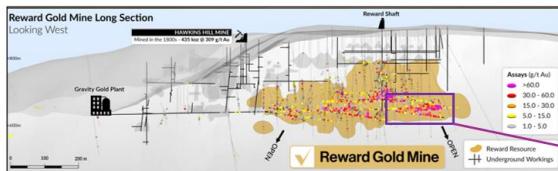
The Company expects to see the benefits from the establishment of multiple mining areas and development levels for underground mining production going forward. All five underground mining areas are now actively in ore development or stoping, with the first stoping ore delivered from the Reward Gold Mine earlier this month.

Reward Gold Mine

Looking NW

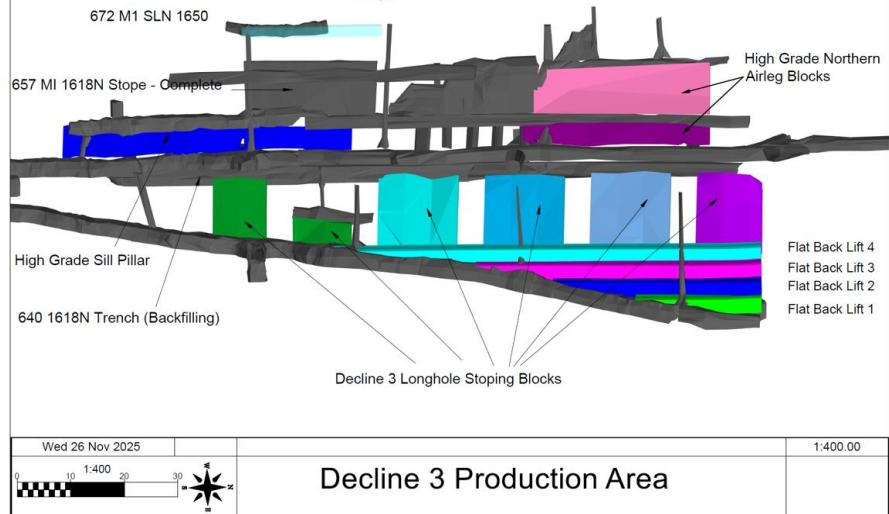
Plunge +2° | Azimuth 306





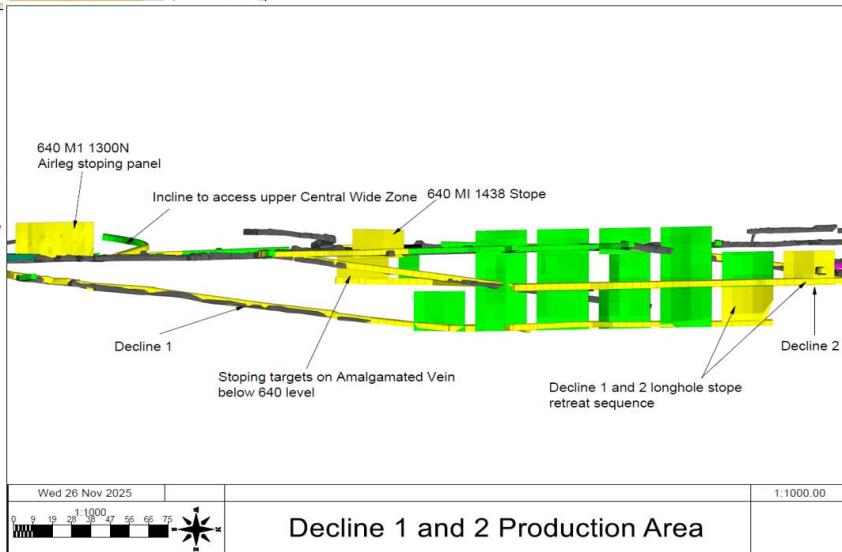
Reward Production Fronts

- 657 MI 1618 Stope Fired and ready to be remote bogged
- Flat backs Lift 1 to Lift 4 to be undertaken over the coming months
- Followed by Long hole Stopping blocks
- Airleg stope producing concurrently with mechanised stopping



Reward Production Fronts

- 640 Airleg stope
- Decline 1 Long hole
- Decline 2 Long hole
- 1438 Fired



This announcement has been approved by the Board.

Further Information:

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Vertex Minerals Limited

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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 Au¹:

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

¹ (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.