

## ASX ANNOUNCEMENT

30 April 2026

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# QUARTERLY ACTIVITIES REPORT

## FOR THE PERIOD ENDED 31 MARCH 2026

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### HIGHLIGHTS FOR QUARTER

#### Operations - Underground Mining

- Gold production continued to ramp up month on month throughout the quarter, with total output increasingly significantly compared to the previous quarter (284 oz vs 123 oz)
- All three declines (Decline 1, 2 and 3) are now in low grade ore, with airleggers operational and targeting high-grade gold stopes in the 671 level.
- Rehabilitation (cutting, meshing and bolting) progressing on Declines 1 and 2, with jumbo ore stripping continuing in Decline 3.
- Opening of additional mining fronts, including the Paxton Reef.
- Second Aramine loader delivered, providing tele-remote backup capability ahead of full stoping activities.
- Development Application (DA) modification submitted to Bathurst Regional Council for 24/7 underground operations.

#### Processing

- Improvements made to the TOMRA ore sorter, achieving 99.5% recovery of quartz, with further improvements implemented to capture residual quartz and maximise mill feed quality.

#### Corporate

- Appointment of Jim Simpson as Executive Director - Operations.
- Renegotiated existing A\$3.0M loan facility (extended term and revised interest) and negotiated a new A\$1.5M loan facility.
- Secured A\$9.0 million in new convertible loan funding, committed but being received post quarter end.

#### Tenements and Exploration

- Exploration Licence 9868 (EL9868) "Dun Dun" awarded, providing Vertex with approximately 50 km of contiguous geology along the Hill End-Hargraves trend.
- Five gold-bearing quartz veins are to be targeted at Dun Dun, analogous to the vein systems currently being mined at the Reward Gold Mine.

#### Safety

- No lost time injuries recorded during the March 2026 quarter.
- Implementation of additional health and safety policies to proactively identify and manage risk across all operational areas.

**Overview**

Vertex Minerals Limited (“**Vertex**” or “**the Company**”) is pleased to present its Quarterly Activities Report for the quarter ended 31 March 2026.

The March 2026 quarter represented a period of operational advancement, strategic restructuring and corporate development for Vertex. The Company continued to ramp up gold production at the Reward Gold Mine, implementing a series of targeted operational improvements under the leadership of newly appointed Executive Director of Operations, Jim Simpson. In addition, Vertex secured critical funding to support ongoing underground development and production ramp-up at the Reward Gold Mine, while also expanding its exploration footprint through the award of the Dun Dun Exploration Licence.

Gold production increased steadily throughout the quarter, with gold produced totalling 284 oz, representing a strong quarterly improvement. Compared to previous quarters, this result is consistent with the progressive ramp-up in mining and processing activities as the operation advances toward steady-state production, which can be shown as follows:

Quarter Ended (unaudited)	Gold Produced (oz)	Gold Sold (oz)
September 2025	77	77
December 2025	123	118
March 2026	284	245

**Table 1:** Gold production results from the Reward Mine, per quarter

Production during the March 2026 quarter was predominantly sourced from development material and airleg stope ore, with operational focus remaining on the rehabilitation of Declines 1, 2 and 3, to enable access to planned stoping areas.

Vertex Minerals Executive Chairman, **Roger Jackson**, commented:

*“The March 2026 quarter represented continued forward momentum for Vertex as the Reward Gold Mine progressed through its production ramp-up phase. Following the appointment of Jim Simpson as Executive Director of Operations, activities during the period focused on implementing targeted operational and strategic changes designed to accelerate the transition to commercial production and advance the mine toward its nameplate capacity.”*

*“During the quarter, the Company achieved several important milestones, including the arrival of the second Aramine tele-remote loader, the advancement of airleg stoping activities targeting high-grade gold in the upper levels, and the commencement of backfilling operations in the first flatback stope at the base of Decline 3. Gold production rose to 121 oz in the month of March 2026, and while the operation remains in its ramp-up phase, this trajectory reflects an expansion of available mining fronts and the ongoing benefits of rehabilitation work across all three declines.”*

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*"We have been previously burdened by significant unplanned rehabilitation work in the declines, which has delayed our access to productive stopes. The underground workings had been submerged for approximately 14 years, and when dewatered were found to be in far poorer condition than originally anticipated, requiring extensive ground support. However, we take safety seriously and are committed to making this mine both productive and safe."*

*"On the corporate front, we strengthened the Company's balance sheet during the quarter through the renegotiation of existing debt facilities and the execution of a new A\$9 million convertible loan funding package. These facilities provide the flexibility and headroom required as we transition the Reward Gold Mine toward steady-state production."*

*"Looking ahead, our focus is on building momentum through 2026 by increasing stoping rates, integrating additional ore sources and continuing to de-risk the mine operation. With multiple mining fronts now established, tele-remote systems commissioned, and a clear development pathway in place, Vertex is well positioned to deliver continued progress throughout the remainder of the year."*

## Operations

### **Reward Gold Mine (Hill End, NSW)**

#### **Background**

The Hill End Gold Project is located in the Central Tablelands of New South Wales, approximately 50 kilometres south of Mudgee, within the highly prospective Eastern Lachlan Fold Belt (**Image 1**). Vertex holds 155 km<sup>2</sup> of tenure across five exploration licences, one gold lease (GL 5846) and ten mining leases (ML 49, 50, 315, 316, 317, 913, 914, 915, 1116 and 1541).

The district has a rich gold mining history, with more than four million ounces historically produced. Vertex's ground position spans the Hill End corridor and includes several historic high-grade mines. Mineralisation within the district is hosted within multiple laminated quartz vein systems, with the Lady Belmore Reef and the adjacent Mica vein systems forming the principal structures currently being developed.

The cornerstone of the Company's development strategy is the Reward Gold Mine (**Image 2**), a high-grade underground operation accessed via the existing 640 Level portal.

The Reward Gold Mine benefits from substantial existing infrastructure - a permitted processing plant site, established portal, ventilation and services, permitted residue storage, and road access. Together, these features provide a strong platform for Vertex's transition from explorer to producer.

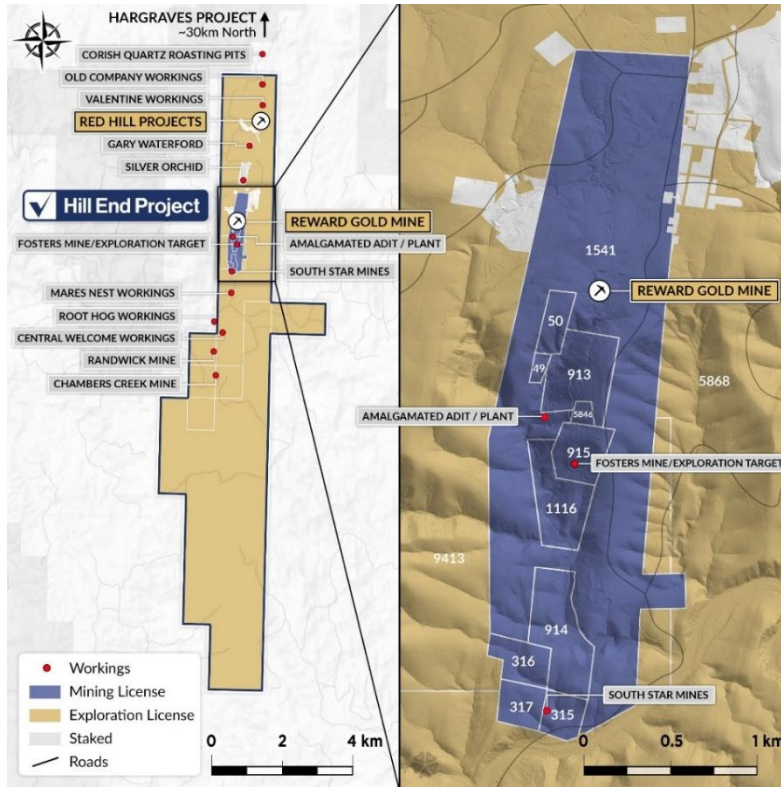


Image 1: Map of the Hill End Project Area

### Reward Gold Mine Looking NW

Plunge +27 | Azimuth 306

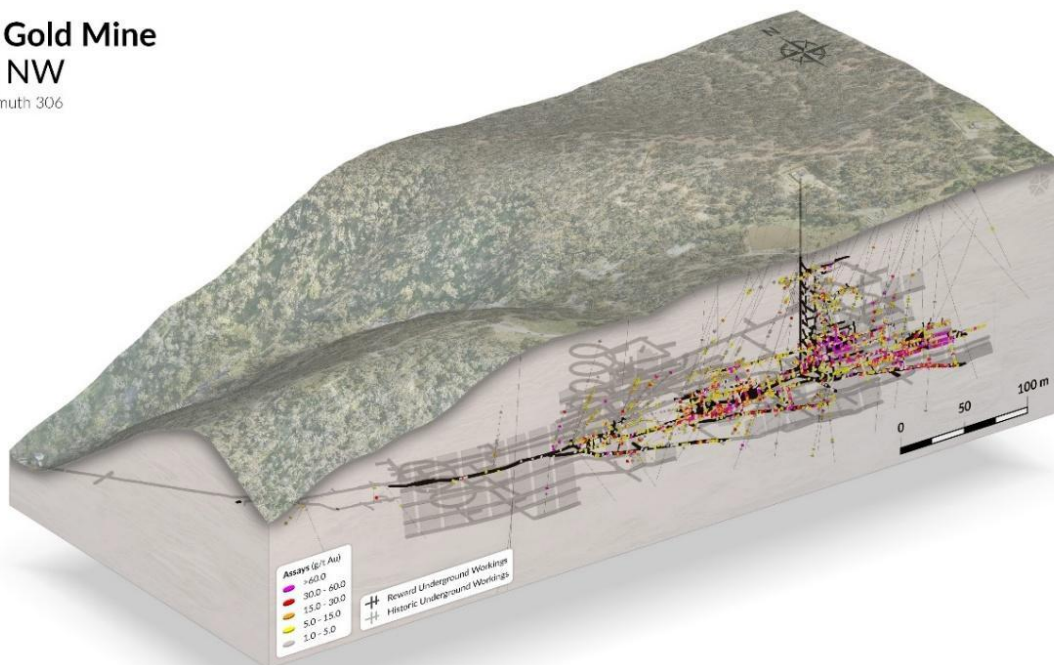


Image 2: Reward Gold Mine (Northwest Looking)

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### ***Work completed during the quarter and results***

During the March 2026 quarter, activities at the Reward Gold Mine were directed toward accelerating the production ramp-up through a combination of underground rehabilitation, expansion of available mining fronts, deployment of additional fleet, and targeted operational changes under the leadership of newly appointed Executive Director of Operations, Jim Simpson.

### **Development activities**

During the quarter, development activities at the Reward Gold Project focused on the rehabilitation of all three declines which are the basis for production over the next several years. Works comprising of cutting, meshing and bolting of the decline backs and walls progressed steadily across Declines 1, 2 and 3 throughout the period. Decline 3 reached a significant milestone, with rehabilitation advancing sufficiently to enable the commencement of flatback stoping. The first flatback stope at the base of Decline 3 was successfully mined and backfilled during March 2026, with the next lift commencing shortly after quarter end. Jumbo ore stripping also continued in Decline 3 to further advance access to the lower stope panels.

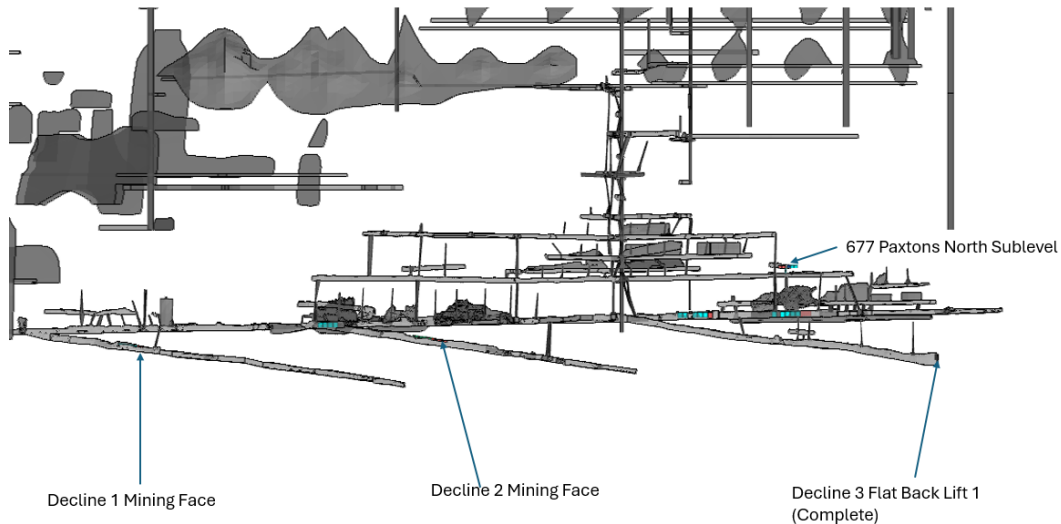
By quarter end, all three declines had advanced into ore, representing a significant operational milestone for the Company. While rehabilitation activities continued across Declines 1 and 2, and jumbo ore stripping progressed in Decline 3, the advancement of all decline systems into ore signalled the commencement of bottom-up stoping sequences. This will progressively deliver higher-grade ore to the processing plant as the stoping programme advances toward the October 2026 commencement date for long hole stoping (**Image 3**).

In addition to decline rehabilitation activities, the mine continued to open new mining fronts during the quarter. Mining on the Paxton Reef progressed across four headings on the 640L, while airleg activities targeting the high-grade Paxton Reef on the 671 Level advanced, with the first rise on the north front completed ahead of stoping commencement and scrapers installed on the south front. The expansion of available mining fronts remains a critical component of the Company's strategy to increase overall production rates and reduce reliance on any single working area.

### **Operational and Strategic Changes**

Following the appointment of Jim Simpson as Executive Director of Operations in February 2026, Vertex implemented a series of targeted operational and strategic changes at the Reward Gold Mine, designed to accelerate the transition to commercial production and progress towards the mine's nameplate capacity in staged approach.

March 2026



**Image 3:** Status of the Reward Mine Schedule, as of March 2026.

While the mine continues to produce gold and ramp up production, the following key initiatives were introduced to accelerate the rate of production and optimise performance across all mine areas:

- Increase to monthly development

During the March 2026 quarter, Vertex implemented a series of changes to increase monthly development rates and accelerate the progression to stoping. Development drive dimensions were reduced by approximately 20% to improve development grades and reduce external dilution to the narrow, high-grade gold veins. To support this, modified Muki booms were ordered from Resemin (Peru) for the Company's Epiroc Jumbos. These booms will allow smaller drive sizes, reducing dilution by greater than 20% for the same cut length, and are expected to be operational at the Reward Gold Mine in June 2026. Permitted firing times were also modified, with blasting moved to the end of shift to provide approximately 25% more available mining time per shift.

Increases were also made to the fleet capacity at the Reward Gold Mine to match the increasing number of active mining fronts. A second Aramine loader arrived in Sydney in March 2026 and was undergoing final fit-out of tele-remote systems in Orange, NSW at the end of the quarter, with delivery to site expected in early May 2026. A second Bird underground truck was also under construction during the quarter to provide additional haulage capacity and prevent bottlenecks as stoping activities ramp up. Lastly, for the purposes of supporting accurate blast hole drilling within the new smaller drive dimensions, the Company also commenced discussions on the purchase of a Muki LHBP narrow vein long hole production drilling rig - a separate Resemin product to the Muki booms ordered earlier in the quarter - which will directly support improved grade control and production efficiency. Discussions and

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negotiations remained ongoing at the end of the March 2026 quarter (**Image 4**).



**Image 4:** Muki Production Drilling Rig, to be used at the Reward Gold Mine

- Increasing Mining Grade

Alterations were made to the mine schedule to focus on grade rather than volume of production. The Company progressed its airleg mining strategy during the quarter, with the mine operating multiple airleggers targeting high-grade gold stopes in the upper levels. The Paxton Reef on the 671 Level represents one of the principal airleg targets, with four headings in operation during the quarter. Two additional airleggers were commissioned during the period to expand the airleg programme.

- Processing Plant Optimisation

Optimisation activities were undertaken during the quarter to support operations at or near nameplate throughput capacity for the TOMRA plant. Key initiatives included:

- modifications to the TOMRA ore sorter screens and feed chutes to increase sorting accuracy and reduce ore loss; and
- installation of cross cut tailings sampler to improve data accuracy and maximise overall gold recovery.

Through this ongoing optimisation work, the TOMRA ore sorter achieved a better than 99.5% recovery of quartz. The Company also implemented a system to retrieve the small fraction of quartz previously missed, ensuring that all material is processed through the mill.

- Mine Planning and Scheduling Improvements

A mine planner with 35 years of experience was engaged during the quarter to work alongside the mine team to optimise mining development, mine grades, mining techniques, backfill strategies, and production scheduling.

Scheduling improvements were implemented during the quarter to improve the number of production mining fronts accessible in the Life of Mine plan.

- **24/7 Underground Operations – Development Application Modification**

During the quarter the Company submitted a modification to the Reward Gold Mine Development Application ("DA") to Bathurst Regional Council to permit 24/7 underground operations. The DA modification was placed on public exhibition during the quarter and expected to have an outcome later this year.

Approval of this modification would allow the underground operation to operate 24 hours per day, seven days per week, effectively doubling available mining time and significantly accelerating the production ramp-up trajectory toward the mine's name plate capacity.

### Processing and Gold Production

Gold production at the Reward Gold Mine continued to increase throughout the March 2026 quarter, with each month recording an improvement on the prior month.

Production during the quarter was sourced predominantly from development ore and airleg stoping activities, with the progressive establishment of additional mining fronts underpinning the month-on-month growth trajectory.

The following table summarises gold production and sales performance for the March 2026 quarter, together with comparative results for previous quarters:

Month (unaudited)	Gold Produced (oz)	Gold Sold (oz)	Gross Revenue (A\$)	Gold on Hand (oz)
January 2026	79	71	\$503,424	13
February 2026	84	85	\$608,429	12
March 2026	121	89	\$606,248	44
<b>QUARTER TOTAL</b>	<b>284</b>	<b>245</b>	<b>\$1,718,101</b>	

**Table 2:** Gold production results from the Reward Mine during the March 2026 quarter, by month

#### January 2026

During January 2026, gold production of 79 oz was achieved.

Production during the month was sourced from the high-grade 640-Mica Vein-1618N long hole stope, which had been drilled and fired during December 2025, together with lower-grade development material from Decline 3 (**Image 5**).

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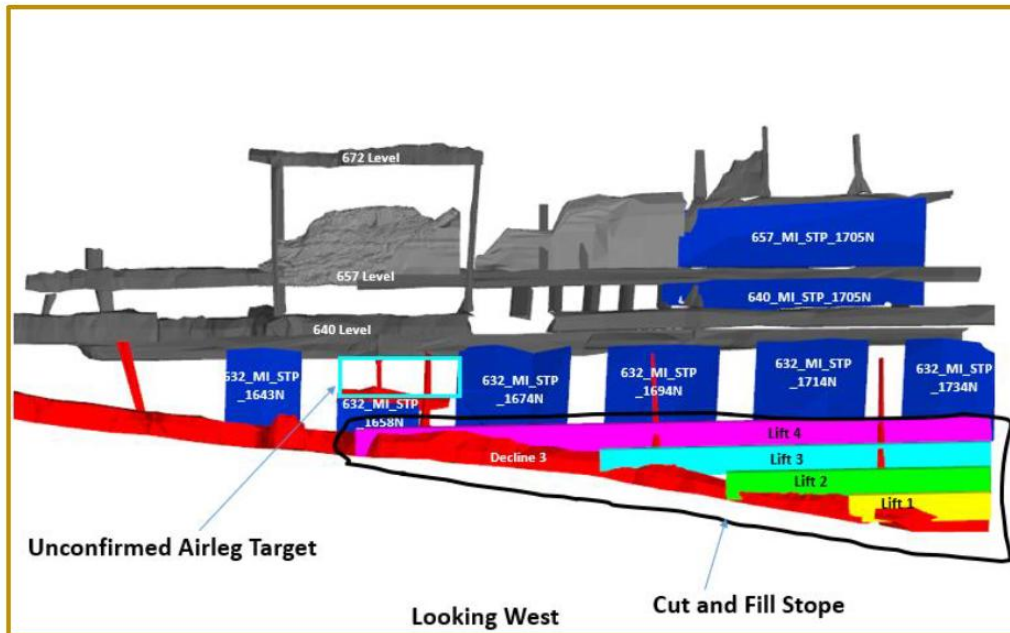


Image 5: Long section through the Decline 3 flatbacks

### February 2026

Gold production for February 2026 was 84 oz, generating gross revenue of \$608,429, representing an improvement on January 2026 production results. Production during February was predominantly from flatback mining whilst also consisting of a mix of development ore and some airleg stope ore.

### March 2026

Gold production for March 2026 was 121 oz - the highest monthly production figure achieved by the Reward Gold Mine. Gold sold during March was 89 oz, generating gross revenue of approximately \$606,000, with 44 oz of gold on hand and available for sale as at 31 March 2026.

Production during the month was sourced from development ore and airleg stope ore, reflecting the progressive expansion of available mining fronts and the ongoing commencement of stoping activity across multiple working areas. The backfilling of the first flatback stope at the bottom of Decline 3 was completed during March 2026, with the next lift ready to commence at quarter end.

### Processing

The Reward gravity-only processing plant continued to operate on underground ore throughout the March 2026 quarter. Optimisation activities were ongoing throughout the period, with a focus on increasing operational uptime, improving throughput consistency, and maximising gold recoveries across all stages of the process circuit.

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### *TOMRA Optimisation*

TOMRA technicians attended site during January 2026 to make targeted adjustments to the ore sorter, with the objective of improving sorting performance in line with the characteristics of the underground ore feed being processed. Further improvement works were carried out by TOMRA technicians during the quarter to progressively align the sorter's operating parameters with the changing underground ore feed from the Reward project. As noted under the Operational and Strategic Changes section of this release, such adjustments resulted in the TOMRA ore sorter achieving a better than 99.5% recovery of quartz, reflecting a significant operational milestone for Vertex.

### *Plant Operational Hours*

Daily operational time at the processing plant was extended from 9 hours to 11 hours during the quarter through the implementation of engineered start-up and shutdown procedures. This increase in available processing time supports a greater utilisation of the plant's capacity.

## **Hargraves Gold Project (Hill End, NSW)**

### ***Background***

The Hargraves Project is located approximately 35 kilometres north of Hill End in the Central Tablelands of New South Wales, within the highly prospective Eastern Lachlan Fold Belt. The project comprises two granted exploration licences (EL 6996 and EL 9485) covering the historical Hargraves Goldfield. The area has a rich mining history, with more than 1.4 million ounces of gold historically produced from reef and alluvial workings.

Hargraves hosts a JORC-compliant Mineral Resource of 2.3 million tonnes at 2.4 g/t Au for 178,000 ounces (refer page 19 of this report). Its proximity to Hill End positions Hargraves as a logical potential satellite ore source, supporting the Company's strategy of developing Hill End as a centralised processing hub.

### ***Work completed during the quarter***

No work was completed during the quarter for the Hargraves Gold Project.

## **Taylor Rock Project**

### ***Background***

The Taylor Rock Project (E63/2058) lies on the southeastern margin of the Lake Johnston Greenstone Belt in Western Australia, approximately 190 km southwest of Kalgoorlie. The geological setting is highly prospective, with historic drilling identifying pegmatite swarms that may host lithium-bearing spodumene, as well as nickel sulphide potential from past exploration campaigns by Norilsk Nickel.



Image 6: Map of the Taylor Rock Project

### ***Work completed during the quarter***

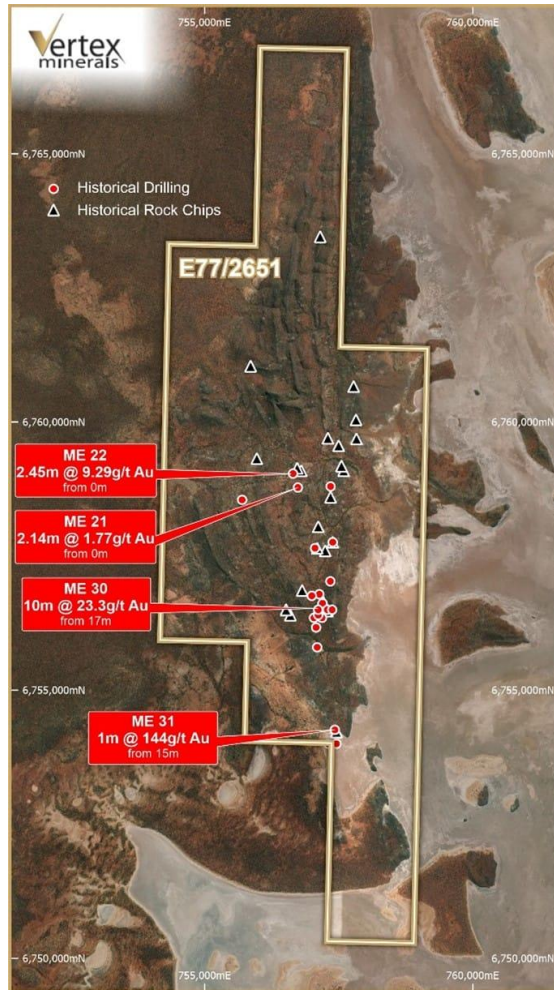
No work was completed during the quarter for the Taylor Rock Project.

### **Pride of Elvire Project**

#### **Background**

The Pride of Elvire Project (E77/2651, ~51 km<sup>2</sup>) is located in the Mt. Elvire greenstone belt in Western Australia, approximately 210 km north of Southern Cross. The project area is historically known for small-scale gold mining, and previous explorers have undertaken stream, soil and rock chip sampling, as well as RAB and RC drilling.

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**Image 7:** Map of the Pride of Elvire Project

**Work completed during the quarter**

No work was completed during the quarter for the Pride of Elvire Project.

**Tenement Acquisition and Tenure Update**

Dun Dun Exploration Licence Application (EL9868)

On 17 February 2026, Vertex was awarded Exploration Licence 9868 (EL9868), known as the "Dun Dun" licence. Situated between Vertex's existing "Hill End" (EL5868) and "Hargraves" (EL6996) tenements, EL9868 provides approximately 50 kilometres of contiguous geology along the Hill End-Hargraves trend.

Dun Dun hosts historic gold workings underlain by gold-bearing quartz veins associated with the Hill End Anticline - the same geological structure hosting the Lady Belmore Reef and Mica vein systems at the Reward Gold Mine. Five distinct veins have been identified at the project for future exploration:

- Northeast Vein - characterised by historic pits and underlay shafts;
- Longmore (Reward/East Intermediate) Vein - 7.5–10 cm wide, gold-bearing where intersected by faults;
- Dun Dun (Craigend/Main) Vein - 20-30 cm thick, extending over one kilometre along strike, worked to 106.7 metres depth;
- West Intermediate Vein - associated with historic trenches and pits;
- Southwest Vein - completing the five-vein system.

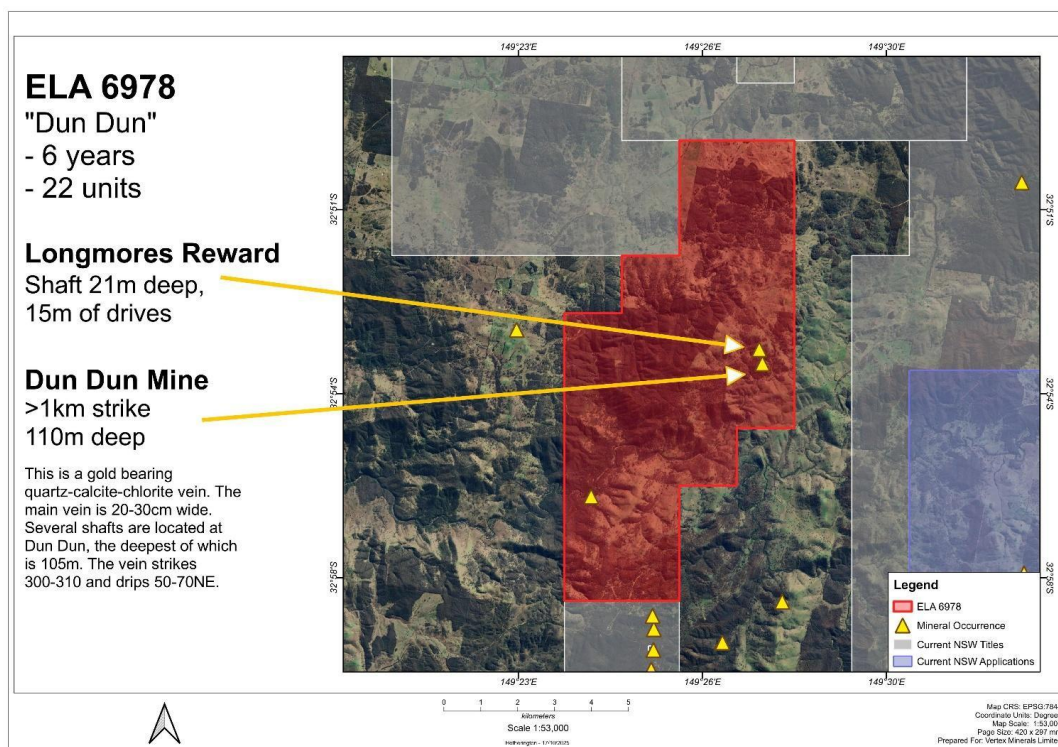


Image 8: Map of ELA 6978 "Dun Dun"

## Corporate

### Board and Management

On 3 February 2026, Mr Jim Simpson was appointed as the Executive Director of Operations. Mr Simpson, who was already a non-executive Director of the Company (refer to announcement dated 19 December 2025) and transitioned into the executive role to lead the operational management of the Reward Gold Mine. This appointment represented a significant step in Vertex's strategy to accelerate the transition to commercial gold production, with Executive Chairman Roger Jackson handing over day-to-day operational management to Mr Simpson.

### Funding and Financial Position

During the March 2026 quarter, Vertex undertook a series of financing transactions to strengthen the Company's balance sheet and provide resources to support the production ramp-up at the Reward Gold Mine.

#### *Renegotiated Existing Loan Facility (A\$3.0M)*

On 11 March 2026, Vertex announced the renegotiation of its existing A\$3.0 million loan facility with RBTN Investments Pty Ltd (formerly Rangwell Boys Pty Ltd). The term of the facility was extended from seven months to ten months, and the fixed interest amount was revised to A\$360,000 (approximately 14.40% per annum for the 10-month term). Subject to shareholder approval, RBTN may elect to receive interest and fees in cash or by way of option bundles comprising listed VTXO options (exercise price A\$0.15, expiring 17 July 2027) and unlisted VTXAN options (exercise price A\$0.20, expiring 15 December 2028), or any combination thereof.

#### *New Loan Facility (A\$1.5M)*

Also on 11 March 2026, Vertex announced the negotiation of a new A\$1.5 million loan facility with Richsham Nominees Pty Ltd. This facility carries a 10-month term and fixed interest of A\$180,000 (approximately 14.40% per annum). Subject to shareholder approval, the lender may elect to receive interest and fees in options on the same basis as the RBTN facility.

Vert Capital Pty Ltd acted as manager for this facility and received a management fee of 6.00% plus GST on funds raised.

#### *New Convertible Loan Funding (A\$9.0M)*

On 25 March 2026, Vertex announced that it had successfully negotiated \$9.0 million in new convertible loan funding with unrelated sophisticated and professional investors, with Vert Capital Pty Ltd acting as lead manager.

Subject to shareholder approval, the convertible loans (including accrued interest) will be converted into fully paid ordinary shares at a conversion price equal to the lesser of A\$0.14 and the Company's 5-day volume weighted average price at the time of conversion. Additionally, for every three shares issued on conversion, investors will receive one free attaching listed VTXO option (exercise price A\$0.15, expiring 17 July 2027).

In the event that shareholder approval is not obtained, the outstanding sum becomes repayable in full in cash.

### Investor Relations

During the March 2026 quarter, the Company's Chairman, Roger Jackson, presented at the Blue Ocean Equities Based and Precious Metals Conference and Gold Coast Gold 2026 Conference. The presentation provided an overview of Vertex Minerals' operations and strategy, with a particular focus on the Reward Gold Mine and the Company's transition into underground production.

**Financial**

As at 31 March 2026, the Company had A\$1,628,000 in cash (unaudited).

Vertex’s expenditure during the Quarter was as follows:

Item	A\$ ('000s)
<b>Cash Balance at beginning of Quarter</b>	<b>1,498</b>
Receipts from customers	1,719
Production Costs	(240)
Staff Costs	(1,186)
Administration and Corporate Costs	(493)
Interest and Other Costs of Finance	(3)
Exploration and Evaluation	(66)
Property, plant and equipment	(2,198)
Proceeds from the disposal of property, plant and equipment	200
Other – Bond Refund	496
Proceeds from Exercise of Options	12
Proceeds from Borrowings	2,700
Repayment of borrowings	(716)
Transaction Costs Related to Loans And Borrowings	(95)
<b>Cash Balance at End of Quarter</b>	<b>\$1,628</b>

**ASX Additional Information**

The Company provides the following information pursuant to ASX Listing Rule requirements:

- ASX Listing Rule 5.3.1:** Exploration and Evaluation Expenditure spend during the quarter was \$66,000. Full details of exploration activity during the 31 March 2026 quarter are set out in this report.
- ASX Listing Rule 5.3.2:** The Company confirms that mining production and development activities occurred during the quarter at the Reward Underground Gold Mine. Ore extraction and processing were undertaken on a campaign basis through the gravity-only processing plant, with stoping operations active across multiple mining fronts as part of the mine’s production ramp-up phase.

Expenditure on mining production and development activities during the quarter totalled approximately \$2.441 million, comprising:

- \$0.243 million of operating production expenditure (refer Appendix 5B item 1.2(c)), which includes mining, haulage, processing and site overhead costs; and

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- b. \$2.198 million of mine development and capital works, relating primarily to underground development, maintenance of surface infrastructure, and continued optimisation of the gravity-only gold plant.

**Gold Production Summary - March 2026 Quarter (unaudited)**

Metric	September 2025 Quarter	December 2025 Quarter	March 2026 Quarter
Development rehab (m)	11	146	161
Development advance (m)	33	149	115
Ore mined (t) <sup>1</sup>	2,163	5,241	6,038
Ore processed (t) <sup>2</sup> to gravity	2,525	2,892	3,861
Waste to fill (t) <sup>3</sup>	1,116	3,897	3,267
Gold recovered (oz)	77	123	284
Gold sold (oz)	77	118	245
Average gold price realised (A\$/oz)	5,411	6,362	7,006

<sup>1</sup>All production and processing data is subject to final metallurgical reconciliation and assay confirmation.

<sup>2</sup>Ore processed to gravity represents the actual crushed ore sent to the gravity plant for processing after the reject rock has been rejected by the ore sorter.

<sup>3</sup>Waste to fill represents crushed rock rejected by the ore sorter to be returned to the mine for backfill.

<sup>4</sup>All-in Sustaining Cost (AISC) metrics have not been disclosed for the quarter, as operations have not yet reached steady-state production and the processing profile was materially impacted by the level of low-grade stockpile and development material.

**ASX Listing Rule 5.3.3:** During the March 2026 quarter, the Company acquired Exploration Licence 9868 (Dun Dun).

The Company did not dispose of any mining or exploration tenements during the quarter.

A full list of mining and exploration tenements held at 31 March 2026 is set out in the Tenement Schedule below. Interests are held either directly by the Company, through its subsidiaries, or pursuant to contractual arrangements.

All tenements remain in good standing.

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Mining tenements held at the end of the Quarter

Tenement	Project	Status	Area	Location
EL 5868	Hill End	Current	16 Units	NSW
EL 6996	Hargraves	Renewal Pending	6 Units	NSW
EL 9485	Hargraves	Current	1 Unit	NSW
EL 9564	Hill End	Current	2 Units	NSW
EL 8289	Hill End	Current	1 Unit	NSW
EL 9247	Hill End	Current	2 Units	NSW
EL 9413	Hill End	Current	1 Unit	NSW
GL 5846	Hill End	Current	2.044 ha	NSW
ML 49	Hill End	Current	1.618 ha	NSW
ML 50	Hill End	Current	3.02 ha	NSW
ML 315	Hill End	Current	6.671 ha	NSW
ML 316	Hill End	Current	8.846 ha	NSW
ML 317	Hill End	Current	7 ha	NSW
ML 913	Hill End	Current	22 ha	NSW
ML 914	Hill End	Current	21.69 ha	NSW
ML 915	Hill End	Current	13.27 ha	NSW
ML 1116	Hill End	Current	15.71 ha	NSW
ML 1541	Hill End	Current	279.2 ha	NSW
EPL 12008	Hill End	Issued	-	-
E77/2651	Pride of Elvire	Current	51km2	WA
E 63/2058	Taylor's Rock	Current	57km2	WA
EL 9434	Hill End	Current	30 Units	NSW
EL 9868	Hill End "Dun Dun"	Current	22 Units	NSW

Farm-in or Farm-out Agreements entered into during the Quarter

None

Beneficial Percentage Interests Held in Farm-in or Farm-out agreements at the end of the Quarter

None

- ASX Listing Rule 5.3.5:** Payment to related parties of the Company and their associates during the quarter was \$175,694, in cash. Such payments related to directors' fees and consulting fees for both technical and management services.

**End Notes**

The information contained in this announcement related to the Company's past exploration results is extracted from, or was set out in, the following ASX announcements which are referred to in this Quarterly Activities Report:

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Date of announcement	Name of announcement
3 January 2024	Reward Gold Project PFS demonstrates strong economics and a robust base for future growth
16 January 2026	Ore Production Update, Reward Gold Mine
5 February 2026	Ore Production Update, Reward Gold Mine
16 February 2026	Operational and Strategic Changes to the Reward Gold Mine
17 February 2026	VTX Awarded Exploration Licence 9868 Dun Dun
3 March 2026	Ore Production Update, Reward Gold Mine
9 April 2026	Ore Production Update, Reward Gold Mine

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**ABOUT VERTEX**

**Hill End NSW:**

- 14km of Continuous gold lode
- Gold recovers to gravity at +90%
- Most of the line of lode only mined to the water table
- The Hill End Gold project consists of 10 mining leases & 4 Exploration licenses located in the core of the Hill End Trough on the eastern Lachlan Fold Belt.
- The area was first recognised as a gold centre in 1851 with a number of mining operations established over the following 50 years
- Gravity Plant on site
- Fully permitted Gravity processing licence
- Reward Underground High-Grade Gold Mine – mine ready

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	3.5	187
	Inferred	2,551	3.6	296
<b>Grand Total</b>		<b>4,214</b>	<b>3.6</b>	<b>483</b>

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: PUA Announcement 30 November 2015)

**Hargraves NSW:**

- Hargraves Gold project is located approximately 25km 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).
- The Board will prioritise the development of this project by updating PFS, permitting and further drilling to increase resources.

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To learn more, please visit: [www.vertexminerals.com](http://www.vertexminerals.com)

Stay up to date with the latest news by connecting with VTX on LinkedIn and [Twitter](#).

**This announcement has been approved by the Executive Chairman.**



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### **Competent Persons Statement**

The information in this report that relates to the Reward Gold Mineral Resource estimate is based on information compiled by Mr. Troy Lowien, who is a full-time employee of Groundwork Plus. Mr. Lowien is a member of the Australasian Institute of Mining and Metallurgy (FAusIMM), and 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. Lowien 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 Exploration Results, Exploration Targets and the Hargraves and Red Hill Resource Estimates is based on information compiled by Mr. Roger Jackson. Mr. Jackson is a Director and Shareholder of the Company, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), Fellow of the Australasian Institute of Geoscientists 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.

### **JORC Compliance Statements**

This website contains references to Mineral Resource estimates, which have been extracted from previous ASX announcements as set out above made by Peak Resources Ltd (ASX:PUA), the parent company of VTX prior to the Company's separate listing in 2022. For full details of Exploration Results in this release that have been previously announced, refer to those announcements.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the said 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.

**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.

On behalf of the Directors

**Roger Jackson**  
Executive Chairman  
30 April 2026

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## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

**VERTEX MINERALS LIMITED**

ABN

Quarter ended ("current quarter")

**68 650 116 153**

**31 March 2026**

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months)<sup>6</sup> \$A'000</b>
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	1,719	2,891
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production (see note 6)	(240)	(2,522)
	(d) staff costs (see note 6)	(1,186)	(2,532)
	(e) administration and corporate costs (see note 6)	(493)	(1,838)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(3)	(5)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(203)</b>	<b>(4,006)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements (including transaction costs)	-	-
	(c) property, plant and equipment (see note 6)	(2,198)	(9,981)

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<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months)<sup>6</sup> \$A'000</b>
	(d) exploration & evaluation	(66)	(287)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	200	1,248
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (bond payment – property)	496	496
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,568)</b>	<b>(8,524)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	7,552
3.2	Proceeds from issue of convertible debt securities	-	1,640
3.3	Proceeds from exercise of options	12	13
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(794)
3.5	Proceeds from borrowings	2,700	6,000
3.6	Repayment of borrowings	(716)	(1,855)
3.7	Transaction costs related to loans and borrowings	(95)	(123)
3.8	Dividends paid	-	-
3.9	Other	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>1,901</b>	<b>12,433</b>

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months)<sup>6</sup> \$A'000</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,498	1,725
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(203)	(4,006)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,568)	(8,524)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,901	12,433
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,628</b>	<b>1,628</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	1,033	1,498
5.2	Call deposits	595	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,628</b>	<b>1,498</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	11
6.2	Aggregate amount of payments to related parties and their associates included in item 2	164

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

More information concerning the breakdown of the above payments to directors and their related parties (in cash) can be found within the accompanying Quarterly Activities Report.

7.	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	16,689	7,689
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		9,000
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	<p><b>7.1</b> At quarter end the Company had the following available financing facilities:</p> <p>(a) A\$9.0 million under the committed convertible loan facility announced 25 March 2026, which was undrawn at 31 March 2026.</p> <p>(b) \$1.5 million under the loan facility announced 11 March 2026.</p> <p>(c) \$4.5 million under the loan facility announced 24 December 2025.</p> <p>(d) Information concerning the Company's fully drawn facilities at quarter end are as follows:</p> <p>(i) \$90,695 loan provided by CEA Financial Services at 0.38% per annum for a 36-month period maturing on 27 June 2027. The loan is secured against an item of equipment.</p> <p>(ii) \$299,090 loan provided by CEA Financial Services at 6.99% per annum for a 36-month period maturing on 7 February 2028. The loan is secured against an item of equipment.</p> <p>(iii) \$1.30 million loan provided by Epiroc at 7.5% per annum, maturing on 1 June 2029. The loan is secured against an item of equipment.</p>		
8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>	
8.1	Net cash from / (used in) operating activities (item 1.9)	(203)	
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(66)	
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(269)	
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,628	
8.5	Unused finance facilities available at quarter end (item 7.5)	9,000	
8.6	Total available funding (item 8.4 + item 8.5)	10,628	

8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3) (see note 7)</b>	39.50
<p><i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a Image for the estimated quarters of funding available must be included in item 8.7.</i></p>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A.	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	N/A.	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	N/A.	
<p><i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i></p>		

## Compliance statement

1. This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
2. This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

Authorised by: Executive Chairman  
(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
6. During the review of the 31 December 2025 Interim Financial Report, it was determined that a portion of development costs incurred during the December 2025 half-year had been incorrectly classified as operating expenditure. This resulted in the reclassification of \$1.074 million to Mine Development (capital expenditure), comprising:

- \$957,000 from Mine Production (operating expenditure)
- \$107,000 from Staff Costs
- \$10,000 from Administrative and Corporate Costs

This reclassification represents no current period cash movement and has no net impact on total cash flows for the year to date. Comparative figures have been restated accordingly. Current quarter amounts reflect true movements during the period, while year-to-date figures incorporate the required December 2025 adjustment.

7. The Board notes that a significant proportion of cash outflows during the quarter have been classified as property, plant and equipment, reflecting capital expenditure on mine development. These amounts are excluded from the denominator used in the quarters of funding calculation under item 8.7.

When assessed on a total cash outflow basis, inclusive of both operating expenditure and capital expenditure on property, plant and equipment, the Company's total relevant outgoings (per item 8.3) increase to approximately \$2.467 million. On this basis, the Company's available funding represents approximately four quarters of cash outflows under item 8.7, at the current rate of expenditure.

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