ABN 68 650 116 153

ASX ANNOUNCEMENT
31 July 2026

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 30 JUNE 2026

HIGHLIGHTS FOR QUARTER

Operations - Underground Mining

- Development-focused quarter, with rehabilitation of Declines 1, 2 and 3 continuing to open the lower levels for bottom-up long hole stoping.
- Decline 2 rehabilitation was completed during the quarter.
- Decline 3 flatback Lift 2 was completed, including rehabilitation and backfilling, ahead of the first full trial of long hole open stoping on the Mica 1 seam.
- Airleg stoping targeting the high-grade Paxtons Reef advanced across the 671 and 677 levels, both north and south of the Reward shaft.
- Second Aramine tele-remote loader on site and fully operational underground; with a second Bird underground truck in transit from South Africa.
- New Muki Jumbo rails delivered to enable narrower development drives; Muki LHBP narrow-vein long hole rig ordered and on track for site and stoping in October 2026.
- DA modification to vary work and blasting hours progressing with Bathurst Regional Council, with a determination expected mid-August 2026.

Processing

- Gravity-only processing plant continued to operate on underground ore with gold production in line with the current mine plan.
- Mill recovery improved to 81% in June 2026, with gold sold in June (113 oz) representing a monthly record for Vertex. This recovery is strong given the lower grade development material fed to the mill.

Corporate

- Appointment of Bruce McInnes as Executive Chairman, with Roger Jackson transitioning to Executive Director.
- Completion of the $9 million convertible loan funding (29 June 2026), with an entity related to Executive Chairman Bruce McInnes investing $115,000.
- Launch of a Share Purchase Plan (1 July 2026) to raise a target of $2.50 million.

Tenements and Exploration

- No exploration field activities were undertaken during the quarter, with the Company's focus remaining on underground development and production.
- A new structural geology model has been completed and incorporated into an updated block model for the Mine. Following completion of an external audit, an updated Resource will be released.

Overview

Vertex Minerals Limited ("**Vertex**" or "**the Company**") is pleased to present its Quarterly Activities Report for the quarter ended 30 June 2026.

The June 2026 quarter was a period of underground development and decline rehabilitation for Vertex, alongside a number of significant corporate developments. Consistent with the current Reward mine plan[1], the Company prioritised the rehabilitation of Declines 1, 2 and 3 to open access to the lower levels, from which bottom-up long hole stoping is scheduled to commence in October 2026. On the corporate front, the Company appointed Bruce McInnes as Executive Chairman, settled the $9 million convertible loan facility, and after quarter end, launched a share purchase plan.

Gold production during the June 2026 quarter was lower than the March 2026 quarter, consistent with the current mine plan, as ore feed was sourced predominantly from development material and airleg stope ore, ahead of the commencement of long hole stoping.

The quarterly production information is shown as follows:

Quarter Ended (unaudited)	Gold Produced (oz)	Gold Sold (oz)
December 2025	123	118
March 2026	284	245
June 2026	195	217

Table 1: Gold production results from the Reward Mine, per quarter, rounded to the nearest ounce.

Vertex Minerals Executive Chairman, **Bruce McInnes**, commented:

"Since joining Vertex as Executive Chairman during the quarter, my focus has been on supporting the team as the Reward Gold Mine works through a development-intensive phase of its transition to a mechanised, long hole stoping operation. The quarter was, by design, targeted towards underground development and rehabilitation rather than production, as the Company advances the declines to the lower levels ahead of the planned commencement of long hole stoping in October 2026."

"During the quarter the Company continued to open and advance multiple mining fronts, with airleg stoping progressing on the Paxtons Reef across the 671 and 677 levels, Decline 3 flatback Lift 2 completed, and the second Aramine tele-remote loader coming into operation."

[1] (ASX:VTX) announcement dated 3 January 2024, *'Reward Gold Project PFS demonstrates strong economics and a robust base for future growth'.*

"The rehabilitation of the declines remains the critical path to production. The underground workings have been submerged for approximately 14 years and, when dewatered, required extensive ground support. The team continues to prioritise rehabilitation of Declines 1, 2 and 3, which will progressively deliver higher-grade ore to the plant as stoping ramps up."

"On the corporate front, the $9 million convertible loan facility announced in March was completed during the quarter, and after quarter end, the Company launched a Share Purchase Plan. These initiatives strengthen Vertex's balance sheet and support the continued development of the Reward Gold Mine."

"Looking ahead, the focus is on completing decline rehabilitation, commencing the first trial of long hole open stoping and progressing the updated Mineral Resource estimate. We also await the determination of our development consent modification from the Bathurst regional council, which is expected in mid-August 2026. I look forward to working with the other board members and the team to deliver the next phase of Vertex's growth."

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^2 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.

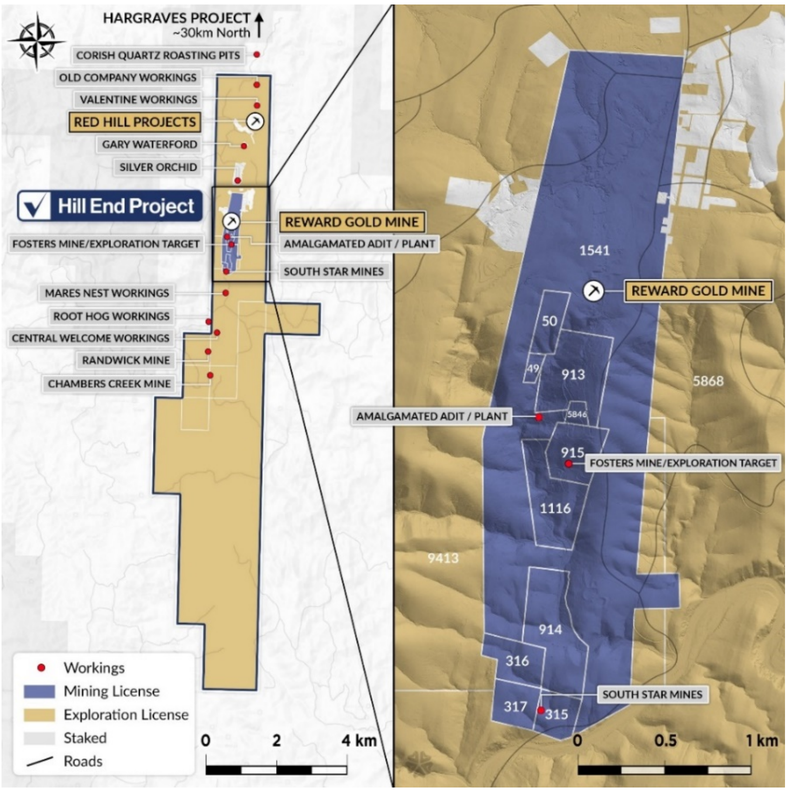

Image 1: Map of the Hill End Project Area

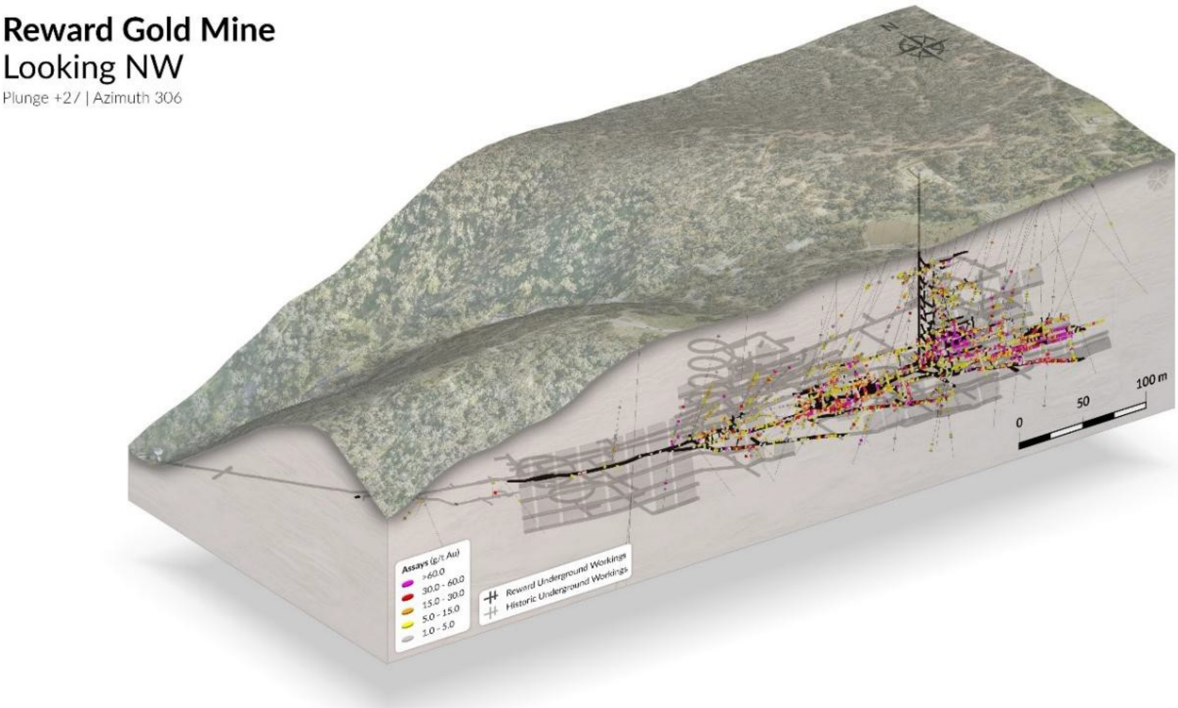

Image 2: Reward Gold Mine (Northwest Looking)

Work completed during the quarter and results

During the June 2026 quarter, activities at the Reward Gold Mine were directed toward advancing underground development and the rehabilitation of Declines 1, 2 and 3, expanding available airleg mining fronts, and commissioning additional fleet in preparation for the commencement of long hole stoping. Ore feed during the quarter was predominantly sourced from development material, consistent with the current mine plan.

Development activities

During the quarter, development activities focused on the rehabilitation of Declines 1, 2 and 3, which will form the basis for production at the Reward Gold Mine over the coming years.

Development advanced 78 metres in April, 88 metres in May and 57 metres in June. In addition, 42 metres (April), 33 metres (May) and 52 metres (June) of decline rehabilitation was completed, comprising cutting, meshing and bolting of the decline backs and walls.

The mine also continued to advance airleg development and stoping. Airleg stoping targeting the high-grade Paxtons Reef advanced across the 671 and 677 levels, with stopes identified both to the north and south of the Reward shaft. 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. During the quarter, development also advanced on the remaining cuts required to break through at the 677 Paxtons South Block and the 677 & 683 Paxtons North Block, with a potential extension identified at the North Block.

As a result of the progress made during the quarter, Decline 1 had approximately 100 metres of rehabilitation remaining at quarter end, and Decline 2 reached full rehabilitation (**Image 3(a)**). The second lift of the Decline 3 mining front was also completed, including rehabilitation and backfilling. The area is now being prepared for cable bolting, with an air-leg slot rise to be mined on the Mica 1 lens only, ahead of the first trial of long hole open stoping. A modified jumbo will carry out the long hole drilling in the interim, until the dedicated Muki long hole rig arrives (expected in October 2026) (**Image 3(b)**).

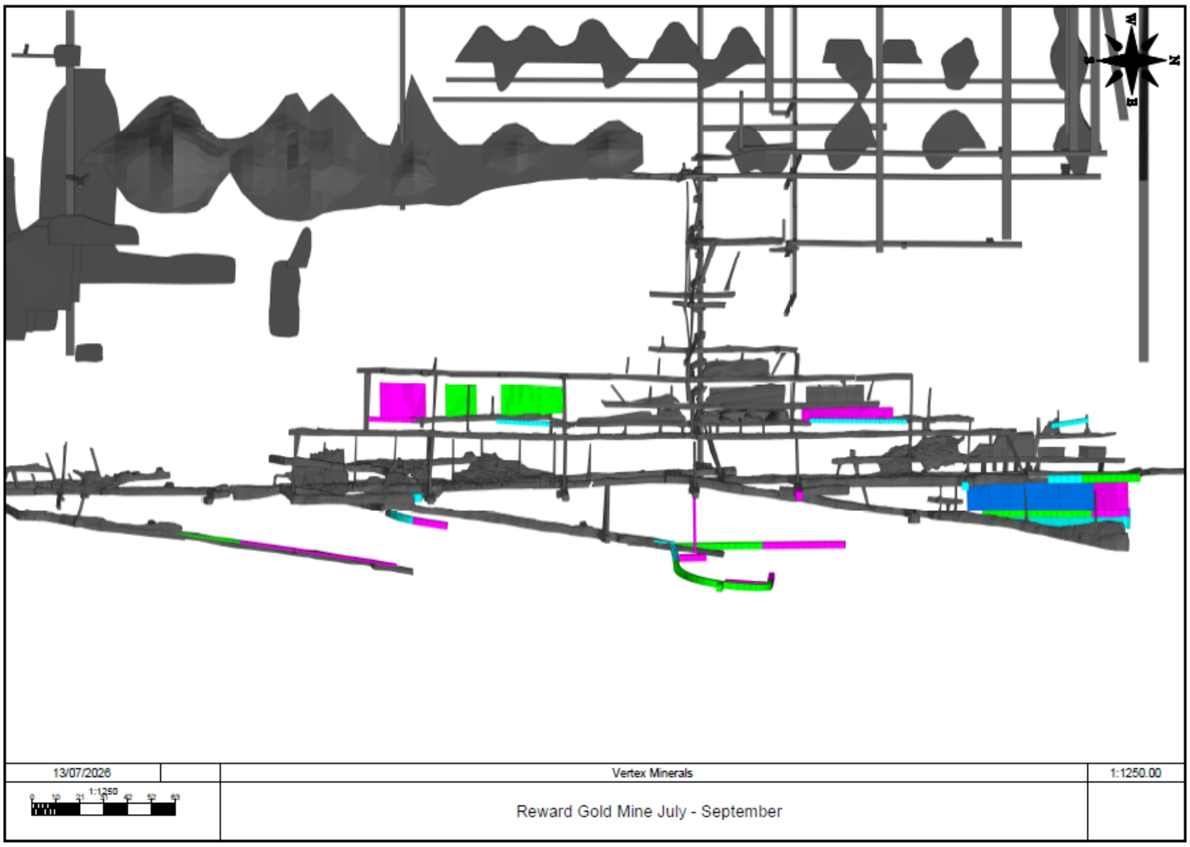

Image 3a: Status of the Reward Mine Schedule.

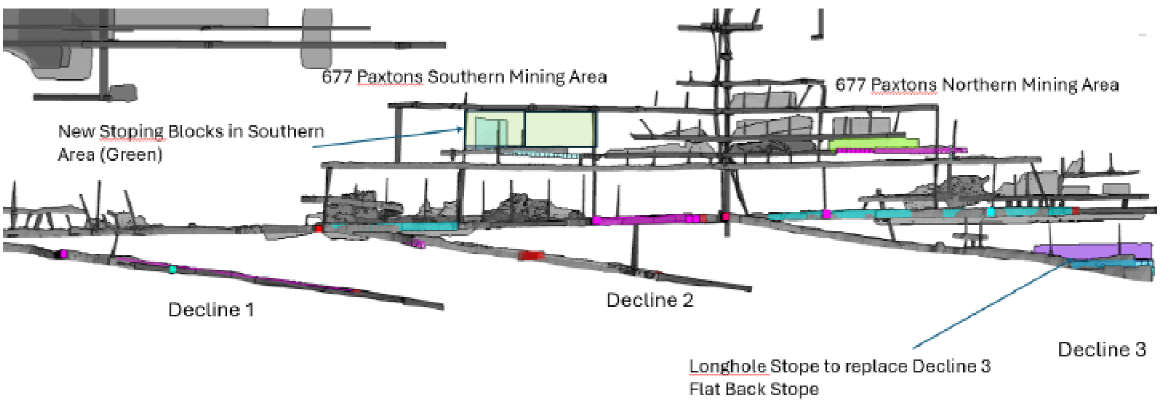

Image 3b: Planned mining activity for July, including airleg stoping of the 671 and 677 levels.

Operational and Strategic Changes

During the quarter, Vertex continued to implement a series of operational initiatives at the Reward Gold Mine that are designed to increase development grades, expand mining fronts and progress the transition to mechanised long hole stoping.

The following key initiatives were progressed during the quarter:

- Increase to monthly development
  As part of its ongoing strategy to increase development grades and reduce dilution when mining the narrow, high-grade gold veins, the Company reduced development drive dimensions at the Reward Gold Mine by approximately 20% during the quarter. By adjusting the drive profile to more closely match the width of the veins, less waste material is excavated per metre of advance, so that the material mined more accurately reflects the true grade of the vein. To support the narrower profile, new Muki jumbo rails were delivered during the quarter and are being fitted to the Company's existing Epiroc T1D and Atlas Copco H104 jumbo drills, with fitting to be completed in July 2026 by a specialist fitter from Peru.

  Permitted firing times were also modified during the quarter, with blasting moved to the end of shift to provide additional available mining time per shift.

  Fleet capacity at the Reward Gold Mine was also increased to match the growing number of active mining fronts. The second Aramine tele-remote loader arrived on site during the quarter and is fully operational, and a second Bird underground truck is in transit from South Africa, with delivery expected in late August 2026 to remove haulage bottlenecks.

  Vertex has also ordered a Muki LHBP narrow vein long hole production drilling rig from Resemin, which will provide accurate blast hole drilling within the new smaller drive dimensions and target stoping widths of approximately 1.2 metres, similar to the current airleg mining. Construction of the rig is scheduled for completion in mid-September 2026, and it remains on track to be on site and available for stoping in October 2026 (**Image 4**).

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

- Increasing Mining Grade
  Alterations to the mine schedule continued to focus on improving development grades. The Company advanced its airleg mining strategy during the quarter, operating multiple airleggers targeting high-grade gold stopes on the Paxtons Reef across the 671 and 677 levels, both north and south of the Reward shaft.

  A further high-grade airleg stope on the 677 sublevel is scheduled to come into production in July 2026, adding another high-grade mining front and contributing higher-grade ore to the processing plant. Airleg activities experienced some delays during June 2026 while platforms were established around scrapers and passes on level; however, both airleg production stope fronts were subsequently brought into full production in early July 2026.

- Processing Plant Optimisation
  The gravity-only processing plant continued to operate on underground ore during the quarter. No material changes to the processing flowsheet occurred during the June 2026 quarter.

- Mine Planning and Scheduling Improvements
  The Company's mine planning team continued to optimise development, mine grades, mining techniques, backfill strategies and production scheduling, incorporating the new structural geology model completed during the quarter.

  Scheduling improvements continued during the quarter, increasing the number of production mining fronts available in the Life of Mine plan and providing greater operational flexibility. These included a centre retreat mining sequence accessed from Decline 2 on the 600 Level, which establishes access for mining below the current known resource.

- Work and Blasting Hours - Development Application Modification
  The current restrictions around work hours and blasting times have been identified as significant factors limiting available underground working hours at the Reward Gold Mine. The Company's DA modification to vary the working and blasting hours for the Reward Gold Mine, submitted during the March 2026 quarter, remains before Bathurst Regional Council, with a determination expected in mid-August 2026.

  Approval of this DA modification would materially increase available underground mining time at the Reward Gold Mine and accelerate the production ramp-up trajectory toward the mine's nameplate capacity.

Processing and Gold Production

Gold production at the Reward Gold Mine was lower during the June 2026 quarter than prior quarters, which is consistent with the current mine plan as ore feed was sourced predominantly from development ore and airleg stope ore, ahead of the commencement of long hole stoping.

The following table summarises gold production and sales performance for the June 2026 quarter:

Month (unaudited)	Gold Produced (oz)	Gold Sold (oz)	Gross Revenue ($)	Gold on Hand (oz)
April 2026	39	53	354,912	29
May 2026	63	51	326,136	41
June 2026	93	113	674,151	21
QUARTER TOTAL	**195**	**217**	**1,355,199**	

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

April 2026

During April 2026, all ore processed was sourced from development ore, with no airleg or jumbo flatback stopes online during the month, consistent with the current mine plan. Production was therefore lower than March, as expected.

Gold sold in April 2026 was 53 oz, with 29 oz of gold on hand and available for sale at the end of the month.

Development remained the focus during the month, with 78 metres of advance development and a further 42 metres of development rehabilitation completed. Decline 3 flatback Lift 2 commenced, with ore to begin processing in July (**Image 5**). Development of two new airleg stopes targeting the high-grade Paxtons Reef on the 671 and 677 levels also commenced during April, and the second Aramine tele-remote loader arrived on site and was commissioned underground.

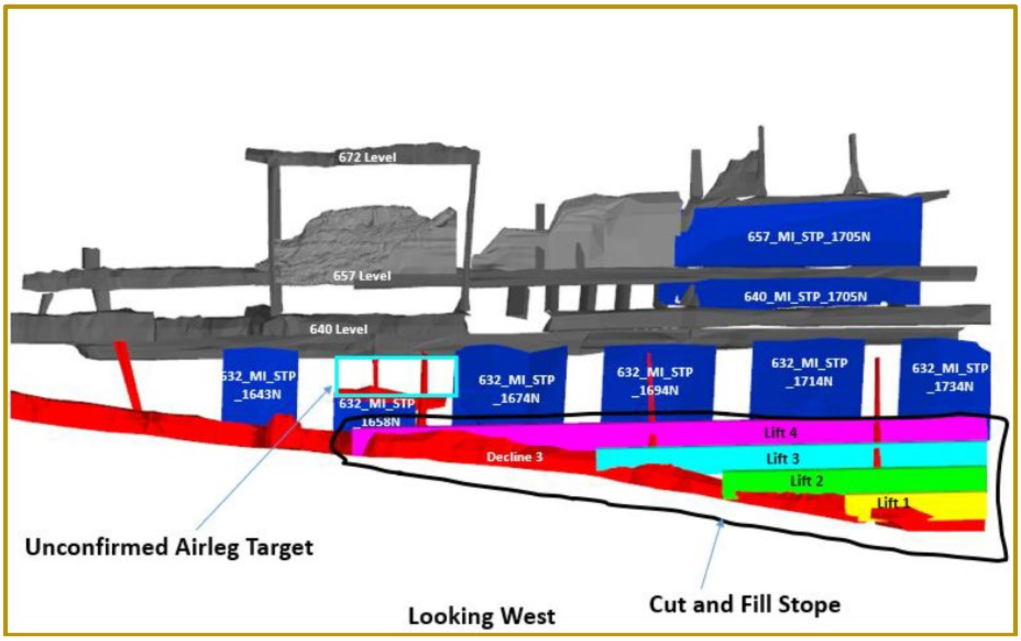

Image 5: Long section through the Decline 3 flatbacks

May 2026

Gold sold in May 2026 was 51 oz, with 41 oz of gold on hand and available for sale at the end of the month. Production during May was lower, as expected under the current mine plan, with higher-grade ore from airleg stopes beginning to be processed towards the end of the month.

Development remained the focus during May, with 88 metres of advance development and a further 33 metres of development rehabilitation completed. Rehabilitation of the declines continued, with Decline 1 having 115 metres of rehabilitation remaining, Decline 2 having approximately 50 metres remaining, and Decline 3 having approximately 6 metres of flatback development remaining, before the first full trial of long hole open stoping could commence.

June 2026

Production during June 2026 continued to be sourced from development ore and airleg stope ore, reflecting the planned emphasis on decline rehabilitation and development ahead of the commencement of long hole stoping.

Gold produced in June 2026 was 93 oz and gold sold was 113 oz, a monthly record for Vertex, generating gross revenue of approximately $674,151 for the month. Mill recovery improved to 82% during June 2026, which was a positive result given that the plant continued to process lower-grade development ore.

Processing and Underground Mining

The Reward gravity-only processing plant continued to operate on underground ore throughout the June 2026 quarter, with feed comprising predominantly lower-grade development material. While the plant is capable of gold recoveries of up to 95%, recoveries during the quarter reflected the lower-grade feed profile.

Daily operational time at the plant was maintained at approximately 11 hours, following the extension from 9 to 11 hours implemented in the prior quarter through engineered start-up and shutdown procedures. This continues to support greater utilisation of plant capacity.

Plant Operational Hours
During the March 2026 quarter, the Company submitted an application to Bathurst Regional Council to vary the approved working and blasting hours at the Reward Gold Mine, which if approved would materially increase available underground mining time.

During the June 2026 quarter, there was no change to the status of the application, which remained under assessment by Bathurst Regional Council.

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 18 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.

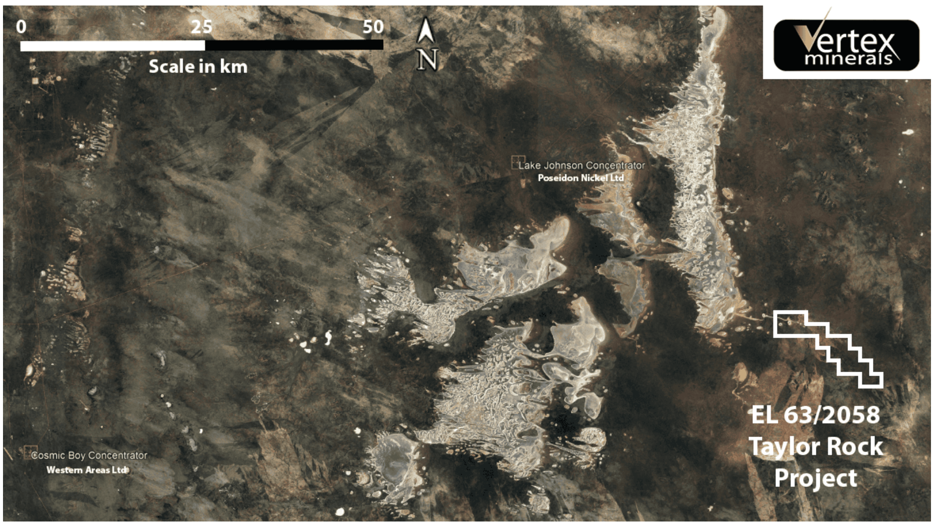

Image 6: Map of the Taylor Rock Project

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 km²) 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.

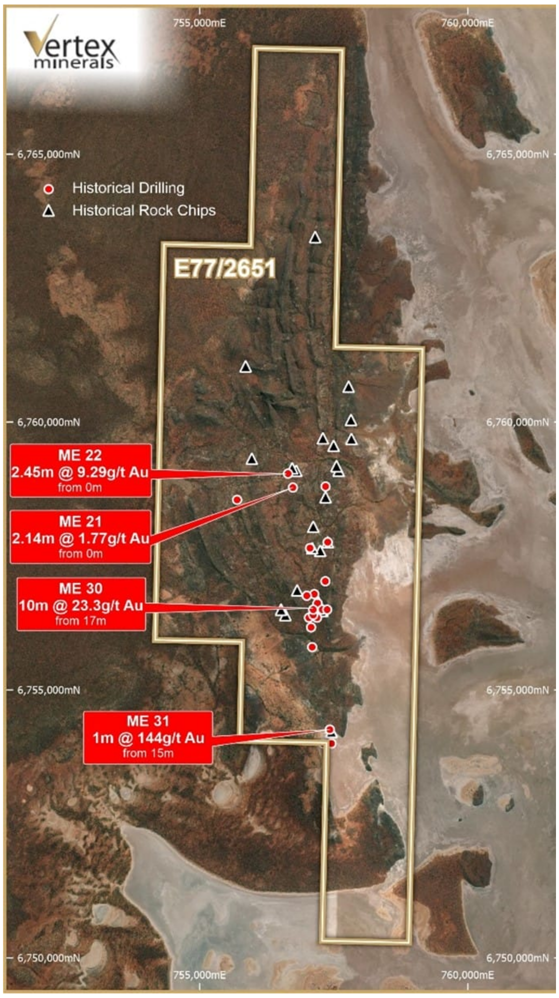

Image 7: Map of the Pride of Elvire Project

Work completed during the quarter

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

Tenement Acquisition and Tenure Update

Tenement Update

No mining or exploration tenements were acquired or disposed of during the June 2026 quarter. All tenements held by the Company remain current and in good standing.

The Company's tenement holdings were unchanged during the quarter. Dun Dun (EL9868), awarded in the prior quarter, together with the Company's other exploration licences along the Hill End-Hargraves trend, remains in good standing and available for future exploration.

A full list of tenements held at 30 June 2026 is set out in the ASX Additional Information section of this report.

Corporate

Board and Management

On 18 June 2026, Mr Bruce McInnes was appointed as Executive Chairman and a Director of the Company. Concurrently, Mr Roger Jackson transitioned from Executive Chairman to Executive Director and remains employed by the Company, working alongside Mr McInnes to ensure continuity of leadership during the transition.

Mr McInnes is an accountant by profession and brings extensive corporate transaction experience and regional knowledge of the Central West of NSW, having previously served as Executive Chairman of Vango Mining Limited, which merged with Catalyst Minerals Limited. Terms of Mr McInnes' remuneration and duties can be found within the Company ASX release dated 18 June 2026.

Funding and Financial Position

During the June 2026 quarter, Vertex undertook the following funding initiative to strengthen the Company's balance sheet and to support the development of the Reward Gold Mine.

Completion of $9 Million Convertible Loan Funding

On 29 June 2026, Vertex announced that, with Vert Capital Pty Ltd acting as lead manager, it had completed and received funds for the Company's additional convertible loan facilities totalling $9 million (as announced on 25 March 2026). An entity related to the Company's Executive Chairman, Mr Bruce McInnes, participated in the raising and invested $115,000.

Subject to shareholder approval, the convertible loans (including 10% per annum interest accrued to the maturity date) will convert into fully paid ordinary shares at the lesser of $0.14 and the Company's 5-day VWAP at the time of conversion, with one free attaching listed VTXO option (exercise price $0.15, expiring 17 July 2027) for every three shares issued.

Share Purchase Plan (Subsequent to Quarter End)

Subsequent to quarter end, on 1 July 2026, the Company launched a Share Purchase Plan (SPP) to raise a target of $2.5 million (before costs). Eligible shareholders with a registered address in Australia or New Zealand as at the record date of 30 June 2026 are eligible to apply for up to $30,000 of shares at an issue price of $0.10 per share, with the maximum number of shares to be issued under the Plan being 85,982,370.

Investor Relations

The Company's Executive Director, Mr Roger Jackson, presented at the NSW Mining Investment Forum on 28 April 2026. 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 30 June 2026, the Company's cash position and quarterly cash flows are set out below.

Vertex's expenditure during the Quarter was as follows:

Item	$ ('000s)
Cash Balance at beginning of Quarter	**1,628**
Receipts from customers	1,356
Production Costs	(894)
Staff Costs	(1,010)
Administration and Corporate Costs	(958)
Interest and Other Costs of Finance	(1)
Exploration and Evaluation	(57)
Property, plant and equipment	(5,188)
Proceeds from Exercise of Options	4
Proceeds from Borrowings	9,000
Repayment of borrowings	(885)
Transaction Costs Related to Loans And Borrowings	(555)
Cash Balance at End of Quarter	**2,440**

ASX Additional Information

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

1. **ASX Listing Rule 5.3.1:** Exploration and Evaluation Expenditure spend during the quarter was $56,883. Full details of exploration activity during the 30 June 2026 quarter are set out in this report.

2. **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 development and airleg stoping activity across multiple mining fronts during the quarter.

   Expenditure on mining production and development activities during the quarter totalled $6.08 million, comprising:

a. $0.89 million in operating production expenditure (refer Appendix 5B item 1.2(c)), which includes mining, haulage, processing and site overhead costs; and

b. $5.19 million in 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 (unaudited)

Metric	December 2025 Quarter	March 2026 Quarter	June 2026 Quarter
Development rehab (m)	146	161	127
Development advance (m)	149	115	223
Ore mined (t)[1]	5,241	6,038	6,918
Ore processed (t)[2] to gravity	2,892	3,861	3,180
Waste to fill (t)[3]	3,897	3,267	3,617
Gold recovered (oz)	123	284	195
Gold sold (oz)	118	245	217
Average gold price realised ($/oz)	6,362	7,006	6,245

[1]All production and processing data is subject to final metallurgical reconciliation and assay confirmation.

[2]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.

[3]Waste to fill represents crushed rock rejected by the ore sorter to be returned to the mine for backfill.

[4]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 June 2026 quarter, the Company did not acquire any mining or exploration tenements.

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

A full list of mining and exploration tenements held at 30 June 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.

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	Taylors 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

3. **ASX Listing Rule 5.3.5**: Payment to related parties of the Company and their associates during the quarter was $269,347, 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:

Date of announcement	Name of announcement
3 January 2024	Reward Gold Project PFS demonstrates strong economics and a robust base for future growth
9 April 2026	Ore Production Update, Reward Gold Mine
28 April 2026	NSW Mining Investment Forum Presentation
7 May 2026	Ore Production Update, Reward Gold Mine
12 June 2026	Ore Production Update, Reward Gold Mine
18 June 2026	Appointment of Executive Chairman
29 June 2026	Completion of $9M Convertible Loan Funding
14 July 2026	Ore Production Update, Reward Gold Mine

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
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

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.

Further Information

To learn more, please visit: www.vertexminerals.com
Stay up to date with the latest news by connecting with VTX on LinkedIn and Twitter.

Follow Vertex Minerals on LinkedIn

Mineral resource Statement

The resource estimates are classified in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2012). The Reward 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. The resource is classified as Inferred. The classification was considered appropriate based on drill hole spacing, sample intervals, geological interpretation and representativeness of all available assay and density data. The classification reflects the low confidence in short range grade estimations in the model.

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

Bruce McInnes
Executive Chairman
31 July 2026

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	**30 June 2026**

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	1,356	4,247
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production (see note 2)	(894)	(3,416)
	(d) staff costs	(1,010)	(3,542)
	(e) administration and corporate costs	(958)	(2,796)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(1)	(6)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,507)**	**(5,513)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements (including transaction costs)	-	-
	(c) property, plant and equipment	(5,188)	(15,169)

Consolidated statement of cash flows			Current quarter $A'000	Year to date (12 months) $A'000
	(d)	exploration & evaluation	(57)	(344)
	(e)	investments	-	-
	(f)	other non-current assets	-	-
2.2	Proceeds from the disposal of:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	-	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
2.6	**Net cash from / (used in) investing activities**		**(5,245)**	**(13,769)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	7,552
3.2	Proceeds from issue of convertible debt securities	9,000	10,640
3.3	Proceeds from exercise of options	4	17
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(555)	(1,349)
3.5	Proceeds from borrowings	-	6,000
3.6	Repayment of borrowings	(885)	(2,740)
3.7	Transaction costs related to loans and borrowings	-	(123)
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	**Net cash from / (used in) financing activities**	**7,564**	**19,997**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,628	1,725
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,507)	(5,513)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,245)	(13,769)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,564	19,997
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,440**	**2,440**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,845	1,033
5.2	Call deposits	595	595
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,440**	**1,628**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	32
6.2	Aggregate amount of payments to related parties and their associates included in item 2	238

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.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	16,689	16,689
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

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.

7.1 At quarter end the Company had the following available financing facilities:

(a) $9.0 million under the convertible loan facility announced 25 March 2026.

(b) $1.5 million under the loan facility announced 11 March 2026.

(c) $4.5 million under the loan facility announced 24 December 2025.

(d) Information concerning the Company's fully drawn facilitates at quarter end are as follows:

(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.

(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.

(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.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,507)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(57)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	1,564
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,440
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,440

8.7		**Estimated quarters of funding available (item 8.6 divided by item 8.3) (see note 7)**	**1.56**[6]
		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.	
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?	
		No. The Company recorded during the current quarter net operating cash outflows that are associated with the development phase at the Reward Gold Mine. The Board expects net operating cash flows to improve in future quarters as the Reward Gold Mine continues to ramp up production and gold sales increase, at which point operating activities are expected to move towards a cash-positive position.	
	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?	
		Yes. Subsequent to quarter end, the Company launched a Share Purchase Plan (announced 1 July 2026) to raise up to $2.5 million to strengthen its funding position. The Board further notes that it continues to assess further funding options as appropriate.	
	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?	
		Yes. The Board is satisfied that the Company will be able to continue its operations and meet its business objectives. A substantial portion of the development expenditure incurred during the quarter comprises development capital at the Reward Gold Mine. The Board notes that Declines 1, 2 and 3 have now been either largely or fully rehabilitated and accessed, and development capital expenditure is accordingly expected to reduce in future quarters. In addition, subsequent to the end of the quarter, the Company launched a Share Purchase Plan, as announced on 1 July 2026, to further strengthen its funding position and support the achievement of its business objectives.	
		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.	

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: **31 July 2026**

Authorised by: **The Board of Vertex Minerals Limited.**
(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. 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.

   To assist shareholders in assessing the Company's overall cash position, the Board considers it appropriate to provide the following voluntary supplementary information. When assessed on a basis inclusive of both exploration and evaluation payments and development capital expenditure, and net of operating cash inflows, the Company's total relevant cash outflows for the quarter were approximately $6.75 million. Measured against cash and cash equivalents of $2.44 million at quarter end (item 8.4), this represents approximately 0.34 quarters of funding at the current rate of spend.

   The Board is satisfied that the Company has the ability to continue its operations and meet its business objectives. A substantial portion of the expenditure referred to above relates to development capital, the timing and quantum of which the Company is able to moderate, stage or defer to preserve cash if required. The Board further notes that the majority of the Company's declines (Declines 1, 2, 3) have now reached full rehabilitation and access, and development capital expenditure of this nature is therefore expected to reduce in future quarters. In addition, subsequent to quarter end the Company undertook a Share Purchase Plan (announced 1 July 2026) to further strengthen its funding position.