

2 September 2026

UPDATED MINERAL RESOURCE ESTIMATE

REWARD GOLD MINE, HILL END — "Reward Resource Re-estimated at 146,900oz (16.68 g/t Au); Indicated Grade Up 36% to 21.17 g/t Au on Tighter Geological Model"

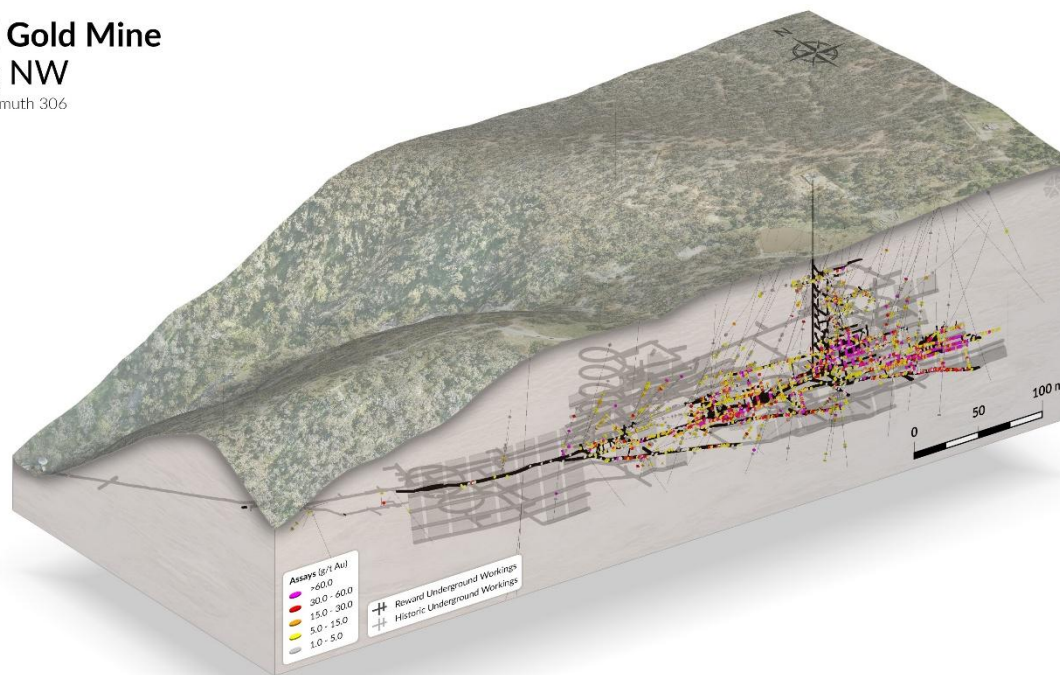
2023 MRE reassessed with detailed review which defines priority underground drill targets; no material change to the current mine plan

HIGHLIGHTS

- Updated Mineral Resource Estimate (MRE) for the Reward Gold Mine completed by independent consultants HGS Australia in accordance with the JORC Code (2012): **274,000 tonnes at 16.68 g/t Au for 146,900 ounces** at a 4.0 g/t Au lower cut-off.
- Indicated Mineral Resource of **80,000 tonnes at 21.17 g/t Au for 54,700 ounces** — an increase in Indicated grade of 36% over the June 2023 Indicated grade of 15.54 g/t Au.
- The proportion of contained ounces classified as Indicated has risen from 31% to **37%**, reflecting improved geological confidence from mine reconciliation, underground mapping and development exposure.
- Overall Resource grade is effectively unchanged at **16.68 g/t Au** (June 2023: 16.72 g/t Au), confirming the high-grade character of the deposit
- Total contained ounces have **decreased by 35% from the 225,200 ounces reported in June 2023** (ASX announcement 21 June 2023). The reduction is attributable to two factors, described in detail below:
 - the application of a 200 g/t Au top-cut to a small number of extreme outlier assays, which the Competent Person considers necessary to avoid over-estimation of grade in a coarse-gold system; and
 - a reduction in the number and size of interpreted lodes following mine reconciliation, underground mapping and mine development, and recognition of the controlling structures, where certain lodes no longer meet the JORC Code requirement for reasonable prospects for eventual economic extraction.
- Reported on an uncut basis, the estimate would be **276,000 tonnes at 21.57 g/t Au for 192,000 ounces**. The difference demonstrates the material influence of a small number of very high-grade samples, and the Company has elected to report the more conservative top-cut estimate.
- There is **no material change to the current mine plan**, to the underground development schedule, or to the Company's plan to bring the Reward Gold Mine to full production from October 2026. The lodes currently being developed and stoped are unaffected.
- The re-interpretation has defined **three priority underground drill target areas**: depth extensions below the existing Resource; remnant ultra-high-grade material in and around the historic Hawkins Hill mine directly above Reward; and along strike to the south at Fosters.
- The **Fosters Exploration Target** previously reported by the Company (ASX announcement 29 August 2023) is unchanged by this estimate: **524,000 tonnes at 12.5 g/t Au for 211,000 ounces (lower range) to 524,000 tonnes at 19.0 g/t Au for 321,000 ounces (upper range)**. Refer to the cautionary statement under "Fosters Exploration Target" below.
- Vertex plans to **drill Fosters**, which sits down strike to the south of, and below, the Reward Gold Mine. Fosters will be accessed via the existing Fosters adit, which is only a few hundred metres down strike from the Hill End gravity gold plant.
- Underground diamond drilling is planned to **commence in the first quarter of 2027**. The move to 24-hour underground operations approved on 20 August 2026 provides the operational capacity to establish a dedicated underground drilling team

Reward Gold Mine Looking NW

Plunge +27 | Azimuth 306



Overview

Vertex Minerals Limited (**ASX: VTX**) (“Vertex” or “the Company”) advises that it has completed a review of the 2023 Mineral Resource Estimate for the Reward Gold Mine at its 100%-owned Hill End Gold Project in the Lachlan Fold Belt, NSW. The estimate was prepared by independent consultants HGS Australia in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).

The June 2023 estimate was prepared before Vertex recommenced mining at Reward. Since that time the Company has recommenced mining and has completed extensive underground mapping and face sampling, substantial underground development that has physically exposed the mineralised structures, and — critically — reconciliation of material actually mined and processed against the modelled tonnes and grade. This work has materially improved the geological understanding of the deposit, and the updated estimate reflects that improved understanding rather than any change in the underlying gold endowment of the Hill End field.

The result is a smaller but better-defined and higher-confidence domained resource, with a significantly higher Indicated grade and a clearer structural framework from which to target future drilling.

Updated Mineral Resource Estimate

Classification	Cut-off (g/t Au)	Tonnes	Au (g/t)	Contained Au (oz)
Indicated	4.0	80,000	21.17	54,700
Inferred	4.0	194,000	14.76	92,200
Total	4.0	274,000	16.68	146,900

Table 1: Reward Gold Mine Mineral Resource Estimate, August 2026 (200 g/t Au top-cut, 4.0 g/t Au lower cut-off). Figures are rounded and may not sum exactly. Mineral Resources are reported inclusive of any Ore Reserves; the Company has not declared an Ore Reserve for the Reward Gold Mine.

Comparison with the June 2023 estimate

Classification	June 2023 (oz)	August 2026 (oz)	Change (oz)	Change (%)
Indicated	70,500	54,700	-15,800	-22%
Inferred	154,700	92,200	-62,500	-40%
Total	225,200	146,900	-78,300	-35%

Classification	June 2023 (oz)	August 2026 (oz)	Change (oz)	Change (%)
Indicated grade (g/t Au)	15.54	21.17	+5.63	+36%
Total grade (g/t Au)	16.72	16.68	-0.04	0%

Table 2: Comparison of the August 2026 Mineral Resource Estimate with the estimate reported on 21 June 2023. Both estimates are reported at a 4.0 g/t Au lower cut-off.

Reasons for the change

Mine reconciliation

The single most significant change since June 2023 is that waste grades have been included in the block model waste blocks in the waste outside the vein (0.18m wide) in the minimum mining width of 1m. Reward is now an operating mine. Vertex has developed through the orebody, stoped from it and processed the material through the Gekko gravity plant, and has been able to reconcile the tonnes and grade actually delivered against the tonnes and grade the resource model predicted.

Reconciliation of this kind is the most direct test available of a resource model. It measures the model against physical production rather than against further estimation, and where the two diverge it identifies precisely which lodes and which areas of the model are not performing as interpreted. That information is not obtainable from drilling alone, and it is the principal reason the Competent Person has been able to constrain the 2026 interpretation with materially greater confidence than was possible in 2023.

Re-interpretation of lodes and controlling structures

Vertex has conducted extensive mine reconciliation, underground mapping, underground mine development work and recognition of the controlling structures

In practical terms, physical access to the orebody has allowed the Company to see the structures directly and help better domaining. Several lodes interpreted in 2023 have been shown to be narrower, shorter or less continuous than modelled, and have been reduced or removed from the estimate. Conversely, the lodes that remain are better constrained are showing better reconciliation to milled grades.

Underground face sampling and further re-interpretation

The Competent Person has identified that a number of the more recent underground face samples do not fall within the currently interpreted lode wireframes. A full re-interpretation of the lode geometry incorporating this face sampling data is required has been completed internally but needs further independent assessment.

Investors should note that this further re-interpretation may result in changes to the Mineral Resource Estimate, in either direction. The Company will report the outcome of that work to the market in accordance with its continuous disclosure obligations.

Implications for the mine plan

The updated estimate does not result in any material change to the Company's current mine plan or to the underground development and production schedule previously reported. The lodes presently being developed and stoped — including the Mica Lense currently being mined from Decline 3 by mechanised longhole open stoping

The Company has not declared an Ore Reserve for the Reward Gold Mine. Statements in this announcement concerning the mine plan, development schedule and future production are forward looking and are not based on an Ore Reserve estimate. Refer to the Forward-Looking Statements notice at the end of this announcement.

Where this points the drill: three priority target areas

A principal objective of this work was to establish where Vertex should target future underground drilling at Reward. The improved structural model has defined three priority areas:

1. Depth extensions below the existing Resource

The Reward lodes remain open at depth. The recognition of the controlling structures provides, for the first time, a predictive framework for where those lodes should project below the currently modelled limits of the Resource. Historic mining across the Hill End field rarely extended below the water table at approximately 60 feet (less than 20 metres), and only a limited portion of the strike has been drilled to any significant depth.

2. Hawkins Hill remnants in the upper levels

The historic Hawkins Hill mine sits directly above the Reward workings and is among the highest-grade gold mines recorded in Australia. The upper levels of the Vertex workings provide access to remnant material in and around those historic stopes — blocks left behind by nineteenth-century mining methods that were unable to recover them selectively. The structural work completed for this estimate improves the Company's ability to locate those remnants from underground drill platforms.

Historic production figures for the Hawkins Hill mine are historical records and are not reported as a Mineral Resource or Exploration Target under the JORC Code. They are not necessarily indicative of the results that may be achieved at Reward.

3. Down strike to the south at Fosters

Fosters lies approximately 400 metres south of the Reward Gold Mine, sitting down strike to the south of and below the Reward workings on the same structural corridor. It falls within ground already covered by Vertex Mining Licences and existing Development Consent.

Fosters is accessed via the existing Fosters adit and development drive. The adit is only a few hundred metres down strike from the Hill End gravity gold plant, meaning any material subsequently mined at Fosters would have a very short haul to existing processing infrastructure. No new approvals are required to test Fosters from underground.

Fosters Exploration Target

The Exploration Target previously reported by the Company for Fosters (ASX announcement 29 August 2023) is unchanged by this Mineral Resource Estimate and remains current. It was estimated by HGS Australia and is reported in accordance with clause 17 of the JORC Code (2012).

Range	Tonnes	Au (g/t)	Contained Au (oz)
Lower range	524,000	12.5	211,000
Upper range	524,000	19.0	321,000

Table 3: Fosters Exploration Target, as reported on 29 August 2023 and unchanged. The Exploration Target relates to the Amalgamated Lode only and assumes a single lode to a maximum width of one metre; the estimate applies a bulk density of 2.7 t/m³ derived from the Reward resource estimate, with 30% of the lode assigned a grade range of 30–40 g/t Au and the remaining 70% a grade range of 5–10 g/t Au. Multiple parallel lodes are identifiable in the surface topography but are not included in the estimate.

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to define a Mineral Resource at Fosters, and it is uncertain whether further exploration will result in the determination of a Mineral Resource. The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve estimate.

Underground drilling programme

Vertex plans to commence underground diamond drilling at Reward in the first quarter of 2027.

The approval for 24-hour underground operations granted by Bathurst Regional Council on 20 August 2026 (ASX announcement 20 August 2026) is central to this. Available working hours at the mine increase from approximately 9 hours per day to up to 22 hours per day. That additional development capacity allows the Company to cut dedicated drill cuddies and platforms underground without displacing ore development from the production schedule — something that has not been practical under the previous restricted operating hours.

Drilling from underground platforms is materially more effective than surface drilling at Reward: holes are shorter, better oriented to the steeply dipping lodes, and can be positioned to test the depth extensions, the Hawkins Hill remnants and the Fosters corridor from close range.

Drilling at Fosters

Vertex plans to drill Fosters as part of this programme. Fosters sits down strike to the south of and below the Reward Gold Mine and will be accessed via the existing Fosters adit, a few hundred metres down strike from the Hill End gravity gold plant. Because the adit and development drive are already in place and the ground is covered by existing Mining Licences and Development Consent, the target can be drilled without new approvals or new surface disturbance.

The objective of drilling at Fosters is to test the Exploration Target described above with the aim of converting some or all of it to a Mineral Resource. There is no certainty that drilling will result in the determination of a Mineral Resource at Fosters.

Hill End & Hargraves Project Mineral Resource Estimate

Deposit	Classification	Tonnes (kt)	Au (g/t)	Contained Au (koz)
Reward Gold Mine	Indicated	80	21.2	55
	Inferred	194	14.8	92
Sub Total		274	16.7	147
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	1,602	3.3	171
	Inferred	2,467	2.9	233
Grand Total		4,069	3.1	404

Table 4: Global Mineral Resource Estimate for the Hill End & Hargraves Gold Project incorporating the updated Reward estimate. Hargraves and Red Hill figures are unchanged from those reported on 21 June 2023. Figures are rounded and may not sum exactly.

This announcement has been approved for release to the ASX by the Board of Vertex Minerals Limited.

FURTHER INFORMATION

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Bruce McInnes, Executive Chairman

Roger Jackson, Executive Director

Jim Simpson Executive Director

Tully Richards, Director

MINERAL RESOURCE STATEMENT AND COMPETENT PERSON'S STATEMENTS

Mineral Resources

The Mineral Resource estimates in this announcement are classified in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012). The information in this announcement that relates to the Mineral Resource Estimate for the Reward Gold Mine is based on, and fairly represents, information and supporting documentation compiled by Mr Andrew Hawker of HGS Australia. Mr Hawker is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. 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 this announcement of the matters based on his information in the form and context in which it appears.

The Mineral Resource has been classified as Indicated and Inferred. The classification was considered appropriate based on drill hole spacing, sample intervals, geological interpretation, underground mapping, development exposure, mine reconciliation data, and the representativeness of all available assay and density data. The Indicated classification reflects increased confidence in geological and grade continuity in those areas exposed by underground development and supported by mine reconciliation. The Inferred classification reflects lower confidence in short-range grade estimation in the model.

Competent Person's Statement

Information that relates to the Exploration Target for the Fosters deposits is based upon information reviewed by Mr Andrew Hawker, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Hawker is an

independent consultant to Vertex Limited. 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.

Mining and production information

The information in this announcement that relates to mining and production results and to the mine plan is based on information compiled by Mr Roger Jackson, a Director and Shareholder of the Company, who is a 25+ year Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), Fellow of the Australian Institute of Geoscientists (FAIG) and a Member of Australian Institute of Company Directors. Mr Jackson is an Executive Director and a full-time employee of Vertex Minerals Limited ("Company"), and a shareholder of the Company. Mr. Jackson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves". Mr. Jackson consents to the inclusion of the data contained in relevant resource reports used for this announcement as well as the matters, form and context in which the relevant data appear.

Previously reported information

This announcement refers to information extracted from previous market announcements, including the Mineral Resource Estimate reported on 21 June 2023 and the Fosters Exploration Target reported on 5 July 2023 and 29 August 2023, together with the announcements of 20 August 2026 and 25 August 2026. Those announcements are available at www.vertexminerals.com.au and on the ASX platform under code VTX. The Company confirms that it is not aware of any new information or data that materially affects the information included in those original market announcements, and that all material assumptions and technical parameters underpinning the Exploration Target in those announcements continue to apply and have not materially changed. The Mineral Resource Estimate reported on 21 June 2023 is superseded by the estimate reported in this announcement.

FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE

This announcement contains forecasts, projections and forward-looking information, including in relation to the Company's mine plan, development schedule, production plans, planned drilling programmes and exploration potential. 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, estimates, 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. Statements in this announcement regarding future production, development rates and operating outcomes are not production targets and are not based on an Ore Reserve estimate.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The Inferred Mineral Resource reported in this announcement has a lower level of confidence than an Indicated Mineral Resource and must not be converted to an Ore Reserve. There is no certainty that further exploration work will result in the determination of Indicated Mineral Resources, or that the production and economic assumptions applied will be realised.

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 announcement, including as to the achievement or accuracy of any forecasts, projections or other forward-looking information. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

JORC CODE, 2012 EDITION — TABLE 1

Reward Gold Mine Mineral Resource Estimate, August 2026

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling; measures taken to ensure sample representivity; aspects material to the Public Report, including coarse gold sampling problems.	Diamond drilling — variable sample length depending on vein thickness. Quartz veining was half-cored by diamond saw except where veining was isolated and narrow. Core cut down the long axis with the same relative portion sampled for each interval. A few centimetres of wall rock around the vein(s) were routinely included to ensure the footwall and hanging wall were left intact. Reverse circulation drilling — samples collected over 1m intervals via a cyclone and split to 3kg. Face sampling — approximately 8kg of representative vein material taken by a geologist from the face; only quartz vein material sampled, with two or more samples collected where two or more veins are present. Face spacing approximately 1.75m, generally every second face sampled, giving approximately 3.5m sample spacing. Gold at Hill End is coarse and nuggety; this is a recognised sampling challenge and is addressed through screen fire assay and Leachwell methods and through top-cutting (see Section 3).
Drilling techniques	Drill type and details including core diameter, orientation method.	Diamond drilling — surface holes NQ3 or HQ3; underground holes LTK48. Core oriented using the Ballmark method. Reverse circulation — generally 130mm face sampling bits with diamond core tails through mineralised zones.
Drill sample recovery	Method of recording and assessing recoveries; relationship between recovery and grade.	Diamond drilling — total core recovery averaged >99%, average RQD 75%. RC — bags weighed prior to sub-sampling; no RC intervals intercepted mineralisation. No apparent relationship between sample recovery and grade.
Logging	Whether samples have been logged to a level of detail supporting Mineral Resource estimation; qualitative or quantitative; core photography.	- Core laid out with base-of-hole line marked for orientation; artificial breaks marked. Geotechnical logging captured recovery, RQD, fracture frequency and orientation quality. Holes logged in detail for alteration, lithology, structure, vein style and mineralisation, recorded digitally and transferred to the database. High-quality digital photographs available for all recent core Since June 2023, VTX has relogged historical drillholes in Vulcan ISIS using core and underground photography, new underground mapping, original logs and LiDAR scans, correcting vein names, intervals and mis-positioned collars. Underground vein intercepts have been surveyed by VTX for verification. - VTX underground face/channel sampling (from early 2025) is logged within predefined structural domains, recording position relative to reverse-fault/vein intersections. - Logging is both qualitative and quantitative and is considered appropriate to support Mineral Resource estimation.
Sub-sampling techniques and sample preparation	Whether core cut or sawn, quarter/half/all core; sample preparation; QC procedures; representivity.	Core cut down the structural long axis with the same relative portion of half core always sampled. Sample intervals, true vein thickness, angle of vein to core axis and vein composition recorded. For screen fire assay, each sample was weighed, dried and pulverised in its entirety in an LM2 to P85 –75 micron. For Leachwell digestion, approximately 1kg samples were weighed, dried, crushed and pulverised to 85% passing –75 micron. Sample sizes are appropriate for the grain size of the material

Criteria	JORC Code explanation	Commentary
		sampled. No systematic collection of field duplicate or second-half sampling was recorded.
Quality of assay data and laboratory tests	Nature, quality and appropriateness of assaying and laboratory procedures; QAQC procedures, standards, blanks, duplicates; levels of accuracy and precision.	- Historical: pre-January 2007, screen fire assay at ALS Chemex Orange; from January 2007, SGS accelerated cyanide leach (Leachwell, method LWL69M) with fire-assay finish; bottle tails >10 g/t were fire assayed and >50 g/t screen fire assayed to capture coarse gold. Methods are considered total and appropriate. - Historical accuracy and precision are considered established: 1,117 laboratory duplicate pairs returned a correlation coefficient of 99%; HARD analysis shows 76% of pairs within $\pm 15\%$ for samples >0.1 g/t (target 70%); quartz-flush checks contributed a negligible ~ 0.002 g/t; CRM control charts were within laboratory tolerance. - Since 2025, nearly all VTX samples have been submitted to SGS Orange for Photon Assay, which is well suited to coarse, nuggety gold. For the first several months of the programme, one in ten samples was also submitted to ALS Orange for comparative fire assay (CFA). - The photon-vs-CFA comparison (Section 6.3) confirms acceptable accuracy and precision is established for the photon-assay dataset and method going forward. - VTX is still developing the QAQC program for current sample submissions to SGS. Random duplicates are re-submitted to test lab instrument drift and repeatability.
Verification of sampling and assaying	Verification of significant intersections; use of twinned holes; documentation of data entry and verification; adjustments to assay data.	- The database was validated for overlapping intervals, hole-depth compatibility and collar elevations against surface survey, with visual trace checks; no issues were identified. - Closely spaced/twinned diamond-hole pairs were compared to confirm short-range grade continuity (e.g. CZUG06 vs CZUG06R at 1.8 m separation; HHUG103 vs HHUG101 at 5.7 m); holes <10 m apart were assessed and found satisfactorily similar for estimation. No new drilling has been completed since June 2023, so no additional twinned holes were available for the 2026 dataset. - VTX data are entered to Excel and uploaded to the SQL database via automated import with internal validations (restricted codes, automated overlap/duplicate checks, unique sample IDs); relogging corrections were re-imported through the same process. - No adjustment has been made to assay data other than the top-cut described in Section 3.
Location of data points	Accuracy and quality of surveys used to locate drill holes, trenches and other locations used in the estimate; specification of the grid system; quality and adequacy of topographic control.	- Surface drill collars were located by differential GPS and underground collars by total station; underground samples were taped from survey stations generally <20 m apart. Hole paths were surveyed by downhole gyro or Eastman single-shot camera at 30 m and then every 50 m. - VTX has captured detailed underground LiDAR scans and surveyor pick-ups to verify development, face-sample and collar positions. - Historical data are on MGA94 Zone 55. For the 2026 model, coordinates were converted from GDA94 to GDA2020 (Zone 55) using GDAL, with the original coordinates retained in the database at a lower ranking. - Survey accuracy and topographic control are considered appropriate for Mineral Resource estimation.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	Data spacing for reporting of Exploration Results; whether spacing and distribution is sufficient to establish geological and grade continuity appropriate for the Mineral Resource classification applied; whether sample compositing has been applied.	- Drillhole intercept spacing averages ~10–40 m along strike and ~10–20 m down dip, with underground fans giving intercepts as close as ~2 m down dip; downhole sample intervals range 0.10–5.25 m (average ~0.5 m). - Underground face sampling was collected at ~1.75 m face spacing, generally every second face (~3.5 m, rarely 5.4 m). - Compositing: raw intervals were flagged from interpreted wireframe solids and composited by domain using the straight down-hole method; the composite database is attached as Appendix F. - Data spacing within the priority blocks (Blocks 1 and 2) is considered sufficient to establish geological and grade continuity appropriate for the Indicated and Inferred classifications applied.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures; whether a sampling bias has been introduced.	- Drilling is oriented to intersect the steeply dipping quartz lode system as close to perpendicular as practicable; underground face channels are cut across true width from footwall to hanging wall. - Recognition of the controlling reverse-fault/vein intersections during 2024–2026 has not identified any material orientation-based sampling bias in the historic dataset. VTX domain-based sampling deliberately separates samples at these intersections from those outside them, to characterise rather than bias the high-grade structural control.
Sample security	The measures taken to ensure sample security.	- All samples were transported from site by Company personnel or a nominated contractor and delivered directly to the laboratory. All samples were transported from site by Company personnel or a nominated contractor and delivered directly to the laboratory. - VTX underground face samples are collected into pre-numbered calico bags, transported from the portal to the site office, tied and bagged into labelled green plastic bags bearing the VTX submission code, then couriered to SGS Orange. The office is private property with access restricted to staff and contractors. The chain of custody is considered secure.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	- A Snowden (2006) review of historical QA/QC showed moderate-to-high variability in laboratory duplicates, mainly at low grades (<0.1 g/t), with no material impact on global resource grade. HEGL audited the ALS (Orange) and SGS (West Wyalong, Townsville) laboratories with no issues affecting preparation or analysis. - Within the model bounds, located QC (standards) is restricted to HEGL-era drillholes at an insertion rate of ~1:13 (7.4%), with field duplicates <1:100 (0.6%); no QC samples are located for underground face samples. - No formal audit of sampling techniques and data has been undertaken since June 2023; the VTX QA/QC programme is still under development.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership; security of tenure.	The Reward Gold Mine is located within granted Mining Leases held 100% by Vertex Minerals Limited within the Hill End Gold Project, NSW. A Development Consent and Environment Protection

Criteria	JORC Code explanation	Commentary
		Licence are in place for the underground mine, processing plant, stockpiles and tailings storage facility.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Modern exploration of the Hill End goldfield was carried out principally by Hill End Gold Limited, whose drilling forms a substantial part of the database underpinning this estimate. The field was extensively mined by historic operators from the 1850s, including at Hawkins Hill directly above the Reward workings.
Geology	Deposit type, geological setting and style of mineralisation.	Mineralisation at the Reward deposit occurs within a series of stacked, steeply dipping quartz vein systems (lodes) hosted in Devonian turbidite sequences of the Hill End Trough, eastern Lachlan Fold Belt. Gold occurs as coarse, free, nuggety gold within the quartz veins, with negligible sulphides. Recognition of the controlling structures during 2024–2026 underground development is a material input to the 2026 interpretation.
Drill hole information	A summary of all information material to the understanding of the exploration results.	Approximately 4230 separate drill holes and face samples are held in the project database. Exploration Results are not the subject of this report; the report concerns a Mineral Resource Estimate.
Data aggregation methods	Weighting averaging techniques, maximum and/or minimum grade truncations, metal equivalent values.	Exploration Results are not the subject of this report. Grade truncation applied to the Mineral Resource Estimate is described in Section 3 (Cut-off parameters and Estimation and modelling techniques).
Relationship between mineralisation widths and intercept lengths	Whether the relationship is reported; if the geometry is not known, a statement to that effect.	Exploration Results are not the subject of this report. Drill holes are oriented to intersect the steeply dipping lodes as close to true width as practicable, and true vein thickness was recorded at the time of sampling.
Diagrams	Appropriate maps and sections with scales and tabulations of intercepts.	Maps and sections of drill hole locations, mineralised interpretations and the resource model are included in the supporting Mineral Resource report prepared by HGS Australia.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades is required to avoid misleading reporting.	Exploration Results are not the subject of this report. Both the top-cut and uncut Mineral Resource estimates are reported in this announcement, together with a full comparison against the superseded June 2023 estimate, so that the effect of top-cutting and of the lode re-interpretation is apparent to investors.
Other substantive exploration data	Other exploration data, if meaningful and material.	Underground mapping and development exposure completed between 2024 and 2026 constitutes material additional data and is a principal input to this estimate. A LiDAR survey of surficial historic workings has been completed across the broader Hill End Project.
Further work	The nature and scale of planned further work.	A full re-interpretation of lode geometry incorporating recent underground face sampling is planned. Underground diamond drilling is planned to commence in the first quarter of 2027, targeting depth extensions below the current Resource, remnant material in and around the historic Hawkins Hill workings, and the Fosters corridor down strike to the south. Drilling at Fosters, accessed via the existing Fosters adit, is intended to test the Exploration Target reported on 29 August 2023 with the aim of converting some or all of it to a Mineral Resource.

Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure data has not been corrupted; data validation procedures.	The data has been checked and balanced
Site visits	Comment on any site visits undertaken by the Competent Person.	A site visit was conducted by the competent person in August 2026. This included a surface and underground assessment of the resource area.
Geological interpretation	Confidence in the geological interpretation; nature of the data used; effect of alternative interpretations; use of geology in guiding the estimate; factors affecting continuity.	The 2026 interpretation is materially better constrained than the June 2023 interpretation as a result of mine reconciliation, underground mapping, underground development exposure and recognition of the controlling structures. Several lodes interpreted in 2023 have been shown to be narrower, shorter or less continuous than modelled and have been reduced in size or removed from the estimate where they do not meet the requirement for reasonable prospects for eventual economic extraction. A number of recent underground face samples fall outside the currently interpreted lode wireframes; a full re-interpretation incorporating that data is required and is planned, and may result in further change to the estimate in either direction.
Dimensions	The extent and variability of the Mineral Resource expressed as length, plan width and depth below surface.	- Mineralisation occurs as a series of stacked quartz vein systems The dimensions of the model are: 6341000N to 6341800N 725220E to 725400E 550m RL to 1002m RL
Estimation and modelling techniques	Nature and appropriateness of the estimation technique(s); search parameters; treatment of extreme grade values; validation.	- Surpac software was used for data validation, analysis, geological modelling, block modelling and grade estimation. The interpolation process was ordinary Kriging of cut and uncut sample grades and inverse distance squared (ID2) as a validation process. - Search parameters were identified using a block optimisation process and involved a 4 pass process as follows: - Pass 1: 6-12 samples 20m - Pass 2: 4-12 samples 40m - Pass 3: 2-12 samples 80m - Pass 4: 1-12 samples 160m Isotropic - High grade cutting was determined using probability and histogram plots. The grade used was 200g/t Au
Moisture	Whether tonnages are estimated on a dry basis or with natural moisture.	Tonnages are estimated on a dry basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The Mineral Resource is reported using a lower cut-off grade of 4.0 g/t Au, consistent with the cut-off applied to the June 2023 estimate.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal or external dilution allowances.	The deposit has been mined historically using small-scale mining methods and is currently being mined by Vertex using mechanised methods, including airleg stoping and mechanised longhole open stoping at a mining width of approximately 1.4m. Lodes that will not surpass the JORC Code requirement for reasonable prospects for eventual economic extraction have been excluded from the estimate.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability.	The mineralogy of the Hill End gold mineralisation is relatively simple, with coarse free gold in quartz and negligible sulphides. Gold is recovered by gravity separation at up to 95% recovery without cyanide or fine grinding. The refurbished Gekko gravity plant and ore sorter are commissioned and operating at site. Ore sorting testwork reported on 11 September 2024 demonstrated 79% mass reduction with a 337% increase in grade in the 8mm to 50mm size range.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options.	Tailings are essentially quartz with little to no sulphide minerals and are not potentially acid forming. A permitted tailings storage facility is in place with capacity for current operations. A Development Consent and Environment Protection Licence are held for the operation.
Bulk density	Whether assumed or determined; method of determination; adequacy of the data.	Specific gravity determinations were made from 101 samples of drill core. Average value used is 2.7t/m³
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	The Mineral Resource has been classified as Indicated and Inferred. Indicated material corresponds to areas of closer-spaced drilling and, materially, to areas exposed by underground development and mapping, where geological and grade continuity can be demonstrated with reasonable confidence. Inferred material reflects lower confidence in short-range grade estimation. The proportion of contained ounces classified as Indicated has increased from 31% in June 2023 to 37% in the 2026 estimate. The classification appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	No audits or reviews have been conducted. Site resource geologists have been closely involved in the resource process
Discussion of relative accuracy / confidence	Statement of the relative accuracy and confidence level in the Mineral Resource estimate; whether global or local estimates; whether the statement relates to global or local estimates.	The estimate is a global estimate. Confidence in the estimate is materially improved relative to June 2023 as a result of underground exposure of the mineralised structures and reconciliation of mined and processed material against the resource model. The principal remaining sources of uncertainty are short-range grade variability arising from the coarse, nuggety nature of the gold, and the pending re-interpretation of lode geometry incorporating recent face sampling.