ASX:VTX

ASX Announcement 3rd August 2026

REWARD GOLD MINE PIVOTAL POINT – STOPE MINING COMMENCES

HIGHLIGHTS

- First production firing achieved from Vertex's trial longhole open stope at Decline 3, Reward Gold Mine, targeting the high-grade Mica 1 lens
- High-grade quartz with visible gold reported from initial production screening of stope ore*, with diluted head grade to the plant expected to be approximately 8g/t Au from the 1,200-tonne stope**
- An 8m airleg slot rise was developed and the first rings of the stope successfully fired at a stope width of approximately 1.2m
- The result is a major step forward in supporting Vertex's strategy to move away from historically mining the Mica 1 and Mica 2 veins together at a highly dilutive 4m width, to selectively mining at a width of approximately 1.2m
- Narrow mining is the key to providing high grade ore to the mill. The new jumbo booms are being fitted so that development headings can be substantially reduced in size, subsequently reducing dilution.
- The mechanised long hole stoping is expected to increase productivity, lower operating costs and improve stope delivery times, while reducing waste and delivering higher-grade, higher quartz-to-waste ratio feed to the ore sorter and plant and reducing tailings generated to the sand stack

**The presence of visible gold is not necessarily indicative of the overall grade of the ore and should not be considered a substitute for laboratory assay results.*

***These production estimates are preliminary, based on the Company's current geological model which does not constitute a Mineral Resource or Ore Reserve estimate and may be revised as further information becomes available.*

Vertex Minerals Limited (ASX: VTX) ("Vertex" or "the Company") is pleased to announce the first production firing of its trial longhole open stope at Decline 3, Reward Gold Mine, Hill End, New South Wales.

The trial stope, developed on the high-grade Mica 1 lens, comprises an 8m airleg slot rise with the first longhole rings of the stope now been successfully fired. The stope has been designed to a mining width of approximately 1.2m, consistent with the Company's existing airleg stoping widths, allowing management to directly compare productivity, cost and dilution outcomes between the two mining methods as the trial progresses. At this width, the stope is believed to be among the narrowest mechanised longhole stopes mined in Australia to date.

The high grades encountered at Mica 1 are consistent with historical production from the same Reward – Hawkins Hill system under the mine's previous owner, Hill End Gold Limited ("HEG"). HEG's historical production was achieved using airleg mining, a manual, pneumatically-powered method suited to narrow, selective stoping but limited in mechanisation and productivity. By contrast, the current trial employs mechanised longhole open stoping, drilled to date using a modified jumbo and, from mid-September 2026, the Company's dedicated Resemin Muki longhole rig – a low-profile machine fitted with a short mast configuration suited to the narrow, confined drives typical of the Reward underground workings. The transition from airleg to jumbo and Muki-based longhole drilling is expected to improve drilling accuracy, productivity and dilution control while continuing to access grades consistent with those historically reported across the Reward – Hawkins Hill system.

The stope was developed from the base of Decline 3 and marks the commencement of a bottom-up mining sequence at Reward Gold Mine. It follows substantial rehabilitation of the historic decline network, where mining at a 4m width had previously proven highly dilutive. The stope design represents the culmination of six months of detailed geological and engineering planning by the Vertex team.

It is important to note that the development work required to reach and mine this first stope at the base of Decline 3 has taken longer than originally planned. The primary cause of the delay has been the ground conditions encountered in the declines and around the stope areas. This ground had been inundated for approximately 14 years prior to dewatering and once exposed, was found to be in poor condition and unsafe to work in. Consistent with the Company's commitment to safe work practices, the underground team undertook additional remediation across the affected areas, including stripping loose material from the backs, installing rock bolts and mesh, and, in places, grouting cable anchors into the surrounding rock to secure the ground before mining could safely proceed.

Ahead of the firing, the underground team completed approximately 350m of hanging wall cable bolt installation and 680m of production drilling. Drilling was carried out using a modified jumbo drill rig as an interim solution, pending arrival of the Company's dedicated Resemin Muki longhole production drill rig. Construction of the Muki rig is confirmed for mid-September 2026, ahead of shipping to Australia, after which it will be commissioned to support mechanised longhole production drilling across the Reward underground mine.

In a related initiative, modified rail sets have now been fitted to both Company jumbo drill rigs and will be brought into operation this month. The narrower rail configuration will allow smaller drive dimensions to be developed, reducing dilution by more than 20% for an equivalent cut length.

Initial production screening of ore from the trial stope has returned high-grade quartz with visible gold, consistent with the Company's expectations for the Mica 1 lens. Diluted head grade to the plant from the 1,200-tonne stope is expected to be approximately 8g/t Au. *These production estimates are preliminary, based on the Company's current geological model which does not constitute a Mineral Resource or Ore Reserve estimate and may be revised as further information becomes available.*

The trial forms an important step in Vertex's strategy to transition progressively from airleg to mechanised longhole open stope mining as the mine matures and additional levels are established below Decline 3, with the objective of improving productivity and unit costs and reducing dilution relative to conventional airleg mining methods.

Vertex Executive Director Operations, Jim Simpson, commented:

> *"This is a pivotal moment in the Reward Mine's evolution. Moving to narrow longhole stoping means we're mining our very narrow, high-grade veins with the least amount of dilution, which provide significantly higher feed grade to the plant. This major step is an important proof of concept for the team and the project as we work towards full mechanised longhole open stoping at Reward. Whilst more improvements can be made with a dedicated Muki rig drilling more accurate production holes, it shows what our underground crews are capable of and gives us real operating data to plan the wider rollout of longhole mining as we develop the growth of gold production at the Reward Mine."*

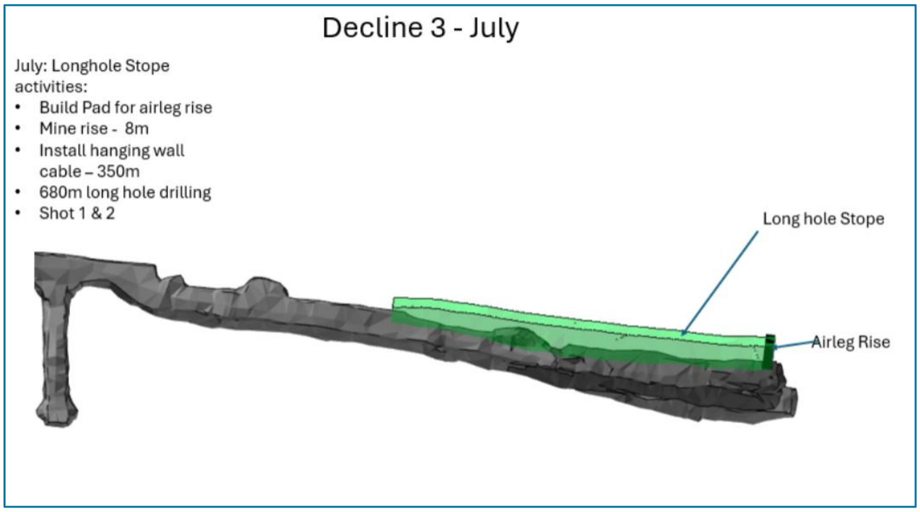

Figure 1 The whole Longhole Stope

PHOTOGRAPHS

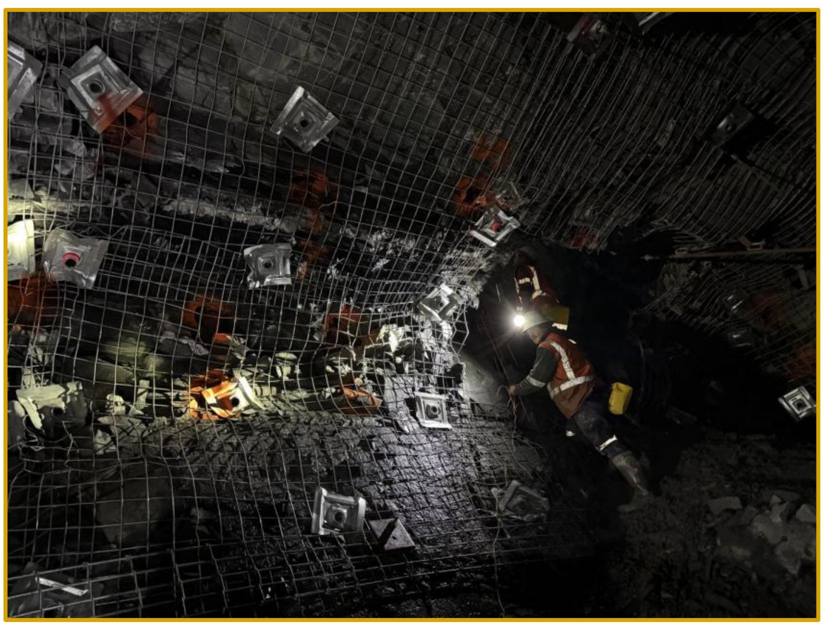

Figure 2 : The 8m longhole slot rise at Decline 3, Mica 1 lens, following the trial stope's first firing

Figure 3: Jim Simpson, Executive Director Operations, inspecting the Decline 3 trial longhole stope, 27 June 2026

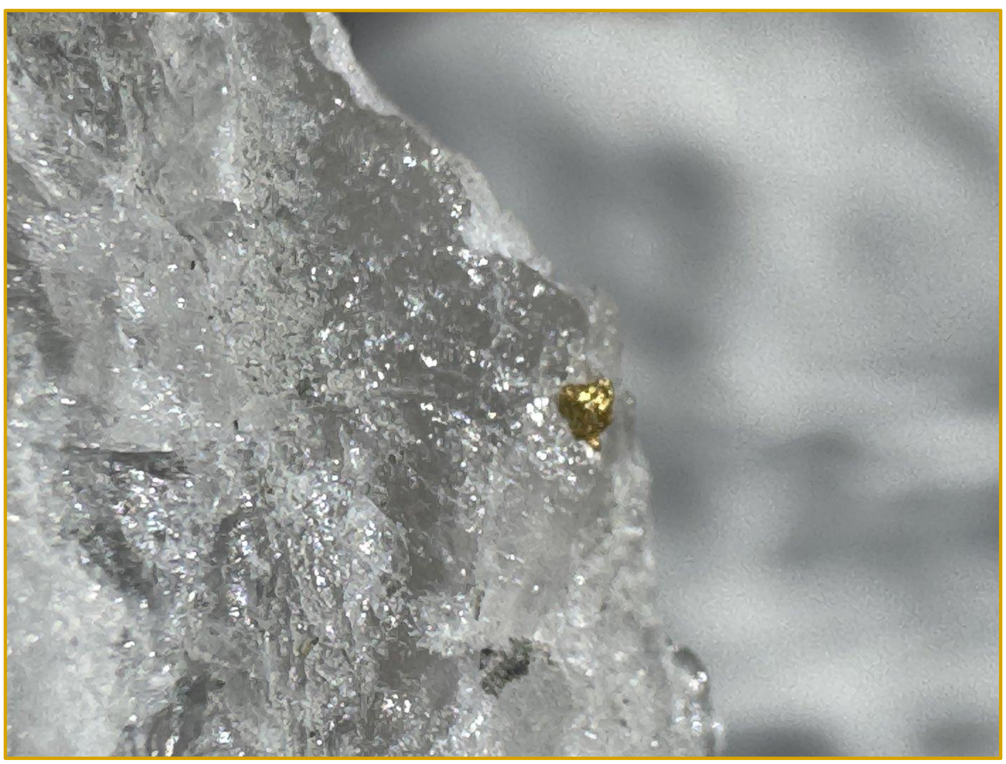

Figure 4: Quartz with visible gold recovered from production screening of trial stope ore, 27 June 2026 <1mm

"The presence of visible gold is not necessarily indicative of the overall grade of the ore and should not be considered a substitute for laboratory assay results."

Figure 5: The stopes will be bogged out using the remote controlled Aramine loaders

Figure 6: Looking back towards the jumbo from the slot rise, Decline 3, 27 June 2026

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

FURTHER INFORMATION

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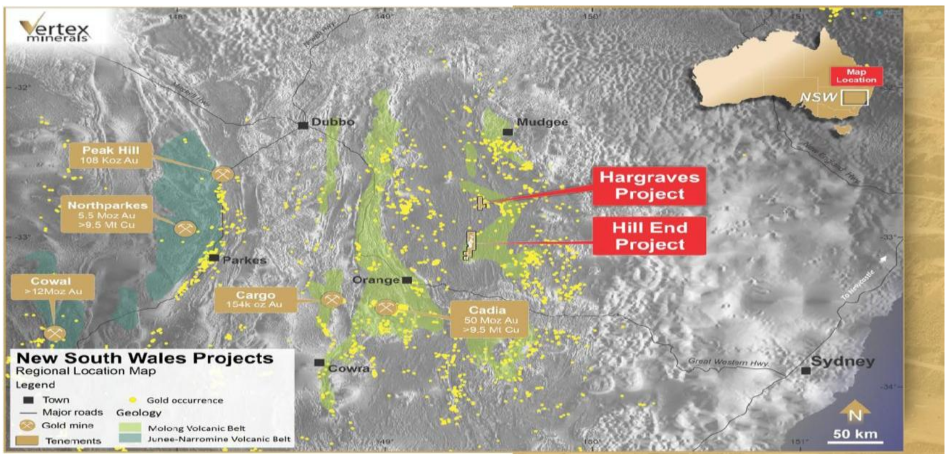
ABOUT VERTEX

Hill End NSW:



- ✓ **Operating Gold Mine**
- ✓ **Commenced Gold processing with new Gekko Gravity Gold Plant**
- ✓ **100% owned**
- ✓ **Low operating Cost**
- ✓ **High Grade Gold Resource 225 ozs at 16.7g/t + more**
- ✓ **Inherited >AUD $50m of underground development**
- ✓ **1.8M Au oz historically mined**
- ✓ **Reward sits below the Hawkins Hill Mine 435kozs at 309 g/t**
- ✓ **Up to 95% recovery by gravity processes only**
- ✓ **Big Gold System, ~50km with >3,500 old workings**

Unique Gold Mine:

- ✓ **No Cyanide, No chemicals, No Tails Dam, No PAF**
- ✓ **Negligible sulphides**
- ✓ **No gold in country rock = Textbook ore sorting**
- ✓ **Recovers gold at 650 micron – no ball mill**
- ✓ **Home of the world's largest gold specimen**

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: PUA 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:HEG Announcement 30 November 2015)

Hargraves NSW:

- Hargraves Gold project is located approximately 25km south of the town of Mudgee.
- The goldfield is 4 x 10 km with numerous mineralised structures with little modern exploration.
- An updated mineral resource in accordance with JORC 2012 Code was completed by SRK Consulting (Australasia) Pty Ltd (SRK).
- The Board will prioritise the development of this project by updating PFS, permitting and further drilling to increase resources.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to mining and production results 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 the Australian Institute of Company Directors. Mr Jackson is the 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 deposit 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 matters, form and context in which the relevant data appear 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 mining methods, equipment delivery and production plans. 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.

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 contained or referred to in this announcement. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.