

# ORE PRODUCTION UPDATE - FROM REWARD UNDERGROUND GOLD MINE

## *Moving to high grade gold production*

### **Operational Milestones**

- ✓ Stoping of the 1670 airleg stope is well underway with production over the last 5 days of 125 tonnes mined and processed. Today, concentrates from gravity processing are being further concentrated prior to delivery to the gold refinery.
- ✓ Commencement of drilling of the 1438 longhole stope commenced on 23 September and the Company expects to be blasting this stope within the next two weeks. Figures 3 and 4 illustrate the stope design targeting production of 660 tonnes at a conservatively estimated grade of 6 g/t Au.
- ✓ Preparation for establishment of a cut and fill stope in Decline 3 (1720 Stope) are progressing, with stripping of backs and installation of ground support underway to allow jumbo access for ore production in October.
- ✓ The mining team are preparing a development heading on the Amalgamated vein. This is part of the strategy of placing capital access development on veins outside of the resource, to quickly advance exploration by mining.
- ✓ Electrical power is now distributed to all development and stoping fronts. This has taken longer than planned due to delays in delivery and commissioning of specialised equipment suitable for small development headings.
- ✓ Underground radio communication is now installed and operational mine wide. The installation is to best practice reaching all working areas.
- ✓ A new Aramine loader was delivered on 23 September 2025 and is now being fitted out for tele-remote operations.
- ✓ Reward ore will be processed via the gravity only gold processing plant located at the entry to the mine. No chemicals are used in ore processing to produce gold.
- ✓ The underground mine ore will, over time, provide high grade feed to the gravity plant.
- ✓ Vertex aims to have developed multiple mining fronts, with over around 400m of strike to achieve continuous feed to the plant. The production ramp up is continuing.

Vertex Minerals is pleased to announce the establishment of multiple mining fronts in the Reward Underground Mine. The Company is employing multiple mining methods to diversify risk and maximise head grade. These include airleg gallery and shrink stoping, jumbo cut and fill stoping and narrow vein longhole open stoping.

The first of these fronts is the 1670 Shrink Stope (airleg), which is now in production. The focus of this stope is low tonnage but high-grade ore.



Figure 1 – High grade veins in the “backs” of the shrink stope.



Figure 2 – Chairman Roger Jackson inspecting progress with miner Steven Jenno.

The second mining front is the establishment of the 1438 Longhole stope, with drilling commencing on 23 September 2025. Figure 3 illustrates an oblique view of the stope while Figure 4 shows a typical drill plan section with the high-grade Mica 1 and Mica 2 veins within the design.

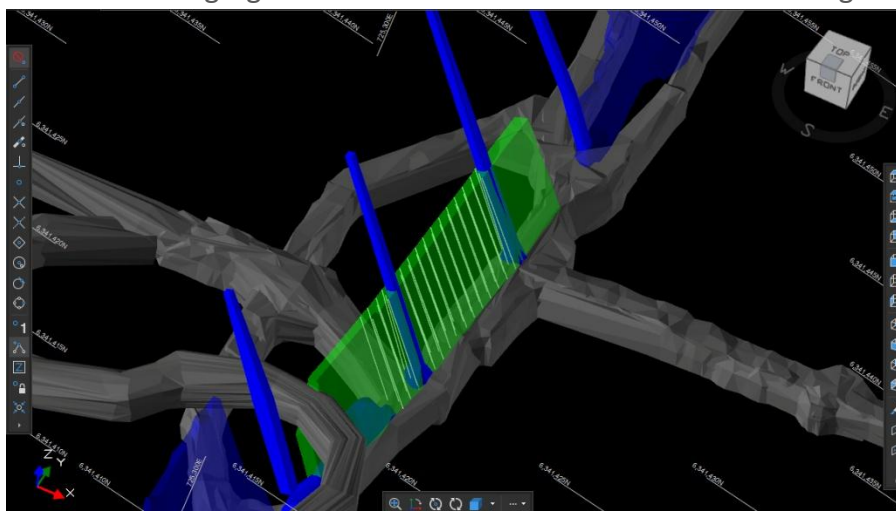
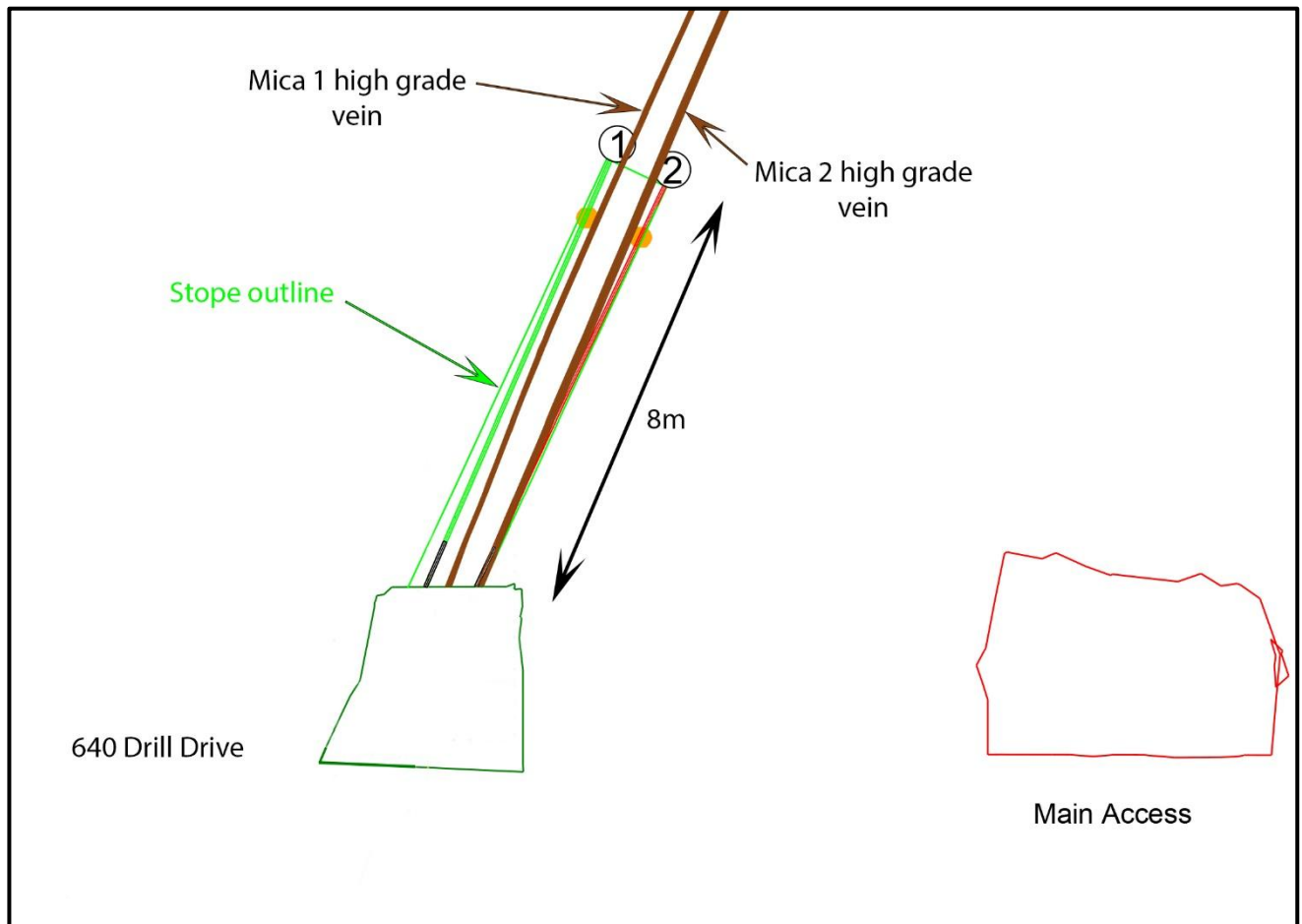


Figure 3 – Oblique view of 1438 Longhole Stope.



**Figure 4 – Drill Section looking south of 1438 Stope.**

Longhole stoping is a mechanised and highly productive mining method that minimises development requirements. The 1438 includes two high grade veins within the stope which maximises extraction of the resource. The aim of longhole stoping is to provide base load production for gravity processing.

To support longhole stoping the Company has taken delivery of an Aramine 350D loader which is presently being fitted with RCT's remote controlled system, allowing the loader to be remotely piloted for bogging out longhole stopes.



**Figure 5 – Aramine 350D delivered to Orange yesterday.**



**Figure 6 – Aramine 350D vs Epiroc ST18 size comparison**





Figure 7 – Remote control chamber



Figure 8 -Remote control equipment

The third mining front is the 1720 cut and fill stope which will utilise jumbo production to mine high-grade Mica and Mica 2 veins. New ground support is presently being installed, and stoping is expected to commence in October 2025.

The fourth mining front is capital development on the Amalgamated Vein as shown in Figure 9. This drive is designed to duplicate and parallel the existing access drive to the Reward Shaft, which will allow the mining of stopes along the existing access drive. It is important to note that capital development is placed on veins outside of the resource and in areas where there is no drilling. This strategy expedites exploration and new discovery through the geological sampling of the developing face and the Company expects that sections of this development will be economic to process and add to gold production. Additional development headings will commence as mine scheduling allows.



Figure 9 – Amalgamated Vein bypass

Vertex is in the early stages of the underground mine's development. The production ramp up has been delayed largely due to issues in delivery and commissioning of high voltage electrical equipment, however the decision to install 11,000 Volt power distribution will provide outstanding benefit over the entire mine life. Vertex is now into increasing production from the underground mine and anticipates continuous improvement in gold production over the remainder of the year.

The processing of gold ores without the use of chemicals continues to be optimised, with the focus on improving recovery as we switch from processing surface stockpiles to higher grade underground ore.



Figure 10 – Gold concentrate on the Gemini table

The Vertex Mining Team aims to exceed the highest safety and environmental standards as we transition to 100% underground mining.

This announcement has been approved by the Executive Chairman.

**Further Information:**

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## Vertex Flagship project

- ✓ Commenced gold processing in new Gekko gravity gold plant
- ✓ 100% owned mining operation
- ✓ No hedge - no secured debt – fully funded
- ✓ High grade gold resource and reserve 225 ozs at 16.7g/t + more
- ✓ Inherited AU\$25 million of underground development at Reward
- ✓ 1.8m Au ozs historic mining
- ✓ Reward sits just under the historic Hawkins Hill mine - 435kozs at 309 g/t Au
- ✓ Production has commenced on stockpiles.
- ✓ Underground development is well underway.
- ✓ Underground high-grade gold production commencing in weeks
- ✓ Up to 95% recovery by gravity processes only
- ✓ Big gold system – 25km + strike

**Mineral Resource Estimate (MRE) for the Reward gold deposit at Hill End now stands at 419,000t at 16.72g/t Au for 225,200oz Au<sup>1</sup>:**

Classification	Cut-off	Tonnes	Au (g/t)	Ounces
Indicated	4	141,000	15.54	70,500
Inferred	4	278,000	17.28	154,700
<b>Total</b>	<b>4</b>	<b>419,000</b>	<b>16.72</b>	<b>225,200</b>

#### Global Mineral Resource estimate for the Hill End & Hargraves Gold Project

Hill End Project Mineral Resource Estimate				
Deposit	Classification	Tonnes (kt)	Grade Au (g/t)	Contained Au (koz)
Reward Gold Mine	Indicated	141	15.5	71
	Inferred	278	17.3	155
<b>Sub Total</b>		<b>419</b>	<b>16.7</b>	<b>225</b>
Hargraves Project	Indicated	1,109	2.7	97
	Inferred	1,210	2.1	80
<b>Sub Total</b>		<b>2,319</b>	<b>2.4</b>	<b>178</b>
Red Hill Project	Indicated	413	1.4	19
	Inferred	1,063	1.8	61
<b>Sub Total</b>		<b>1,476</b>	<b>1.7</b>	<b>80</b>
<b>Project Total</b>	Indicated	1,663	8.9	187
	Inferred	2,551	8.6	296
<b>Grand Total</b>		<b>4,214</b>	<b>8.7</b>	<b>482</b>

#### COMPETENT PERSON'S STATEMENT

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

#### FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no

<sup>1</sup> (VTX ASX Announcement 21 June 2023).



assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Vertex Minerals' control.

Actual results and developments will almost certainly differ materially from those expressed or implied. Vertex Minerals has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Vertex Minerals makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

#### JORC COMPLIANCE STATEMENTS

Where statements in this announcement refer to exploration results which previously been reported, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.