



# Reward Gold Mine

Australian High-Grade Gold Developer & Producer

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## Mineral Resource Statement

The Exploration Target is classified in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2012). The Exploration Target 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.

## JORC Compliance Statements

Information in this announcement is extracted from reports lodged as market announcements referred to in this presentation and available on the Company's website <http://www.vertexminerals.com.au/>. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and 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 been materially modified from the original market announcements.

# Corporate Structure

242M  
Shares on Issue

~\$0.32  
Share Price

119M  
Options and  
rights on Issue

~ \$77M  
Market Capitalization  
undiluted (2025/09/25)

\$5.0M  
Cash



\*Share Purchase Plan  
 \*\* Recent Convertible loan Raise  
 \*\*\* Recent Placement  
 \* \*\* \*\*\*\$12.6m

# Directors and Management

## Directors

### **Roger Jackson**

#### **Executive Chairman**

30+ years as a mine operator, services contractor and explorer. He is a geologist with strong knowledge of gold exploration and mining

### **Ian Morgan**

#### **Company Secretary**

40+ years experience in company secretarial and accounting.

### **Tully Richards**

#### **Executive Director**

Experienced gold geologist based in Orange, NSW. Mr. Richards is an experienced minerals industry executive with 30 years operational consultancy and managerial experience.

### **Vince Fayad & Kurt Lane**

#### **Joint CFO's**

### **Declan Franzmann**

#### **Non-Executive Director**

Management Mining engineer with over 30 years of experience from discovery, through construction, operations and mine closure.

## Management

### **Chris Hamilton**

General Manager Operations

### **Alan Mills**

Manager Commercial

### **Jeff Williams**

Manager Maintenance

### **Tom Cowan**

Mining Engineer

### **Mick Irwin**

Safety Training

### **Casey Robinson**

Environment

### **Carl Clark**

Mine Geology

### **Julian Geldard**

Mine Geology

### **Rick Liang**

Human Resources

### **Mick Premus**

Drilling

## Flagship Project for Vertex – Reward Gold Mine, Hill End

- ✓ Commenced Gold processing with new Gekko Gravity Gold Plant
- ✓ 100% owned
- ✓ No hedge - No Secured debt – fully funded
- ✓ Low operating Cost
- ✓ High Grade Gold Resource and Reserve 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, ~21Miles (34km) with >3,000 old workings



# UNIQUE GOLD MINE

- ✓ No associated sulphide metals to speak of
- ✓ Gold recovers up to 95% - by gravity only
- ✓ No Cyanide No chemicals
- ✓ 23 fine gold
- ✓ No gold in country rock
- ✓ Textbook ore sorting
- ✓ Recovers gold at 650 micron – no ball mill
- ✓ Home of the worlds largest gold specimen, the “Holtermann Nugget”

# Scratching the Surface



21miles (34km) of prospective strike that was the source of the largest Gold specimen ever to be found globally - discovered at Hill End



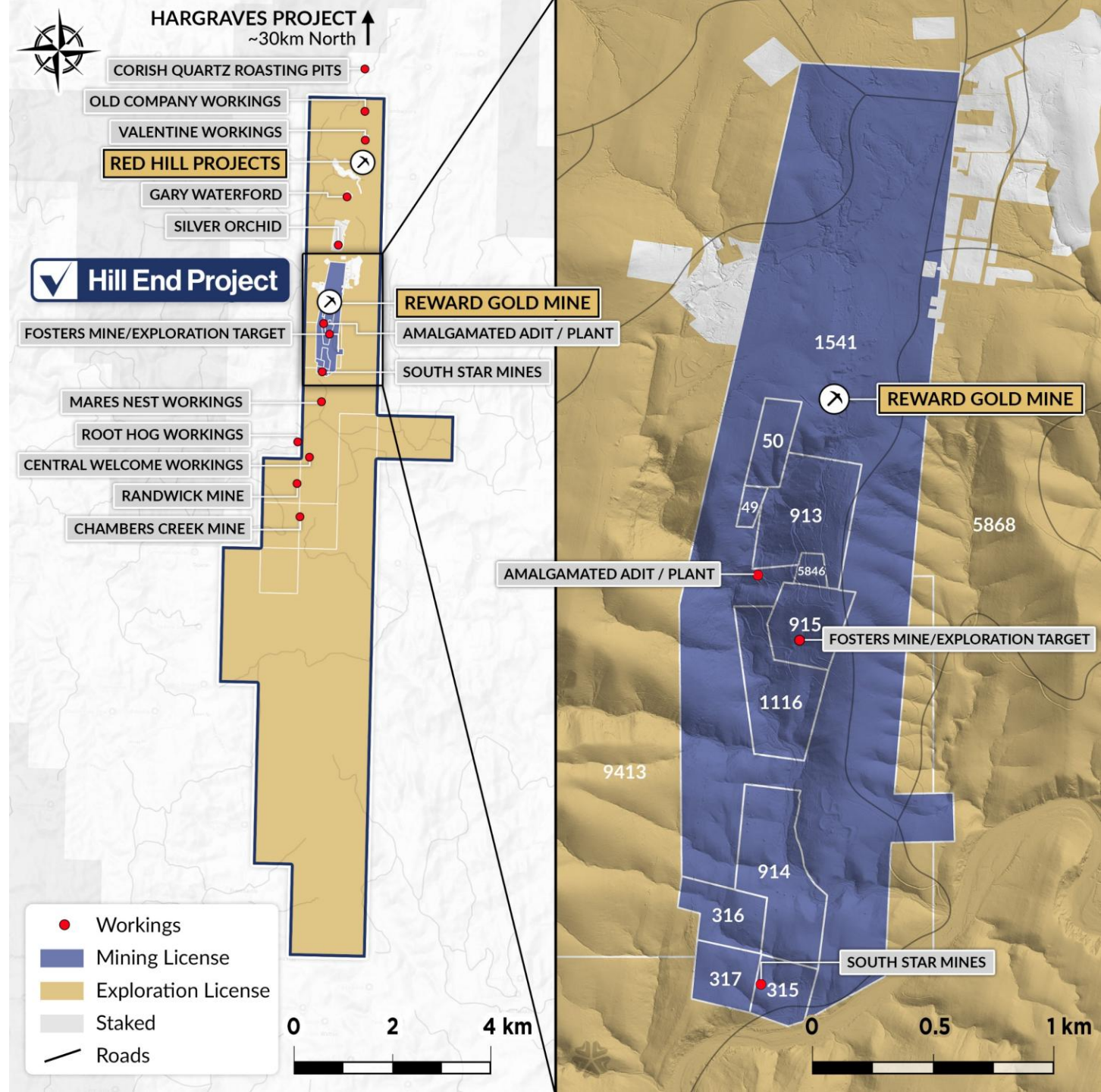
Most lodes only mined to the water table 60ft (<20m)



LiDAR survey completed with >3,000 surficial gold workings identified over various ines of lode



Only 0.5miles (800m) of strike has been drilled and only down a few hundred meters



# Vertex Strategy

## Foundations (Late 2024)

- Re-install refurbished Gekko Gravity Plant

### PHASE 1

## Production Kick-off (Early 2025)

- Gold production from stockpiles
- Commence mining at Reward Gold Mine
- Start at reduced throughput, ramp up with ore sorting

### PHASE 2

## Growth & Leadership (2025 →)

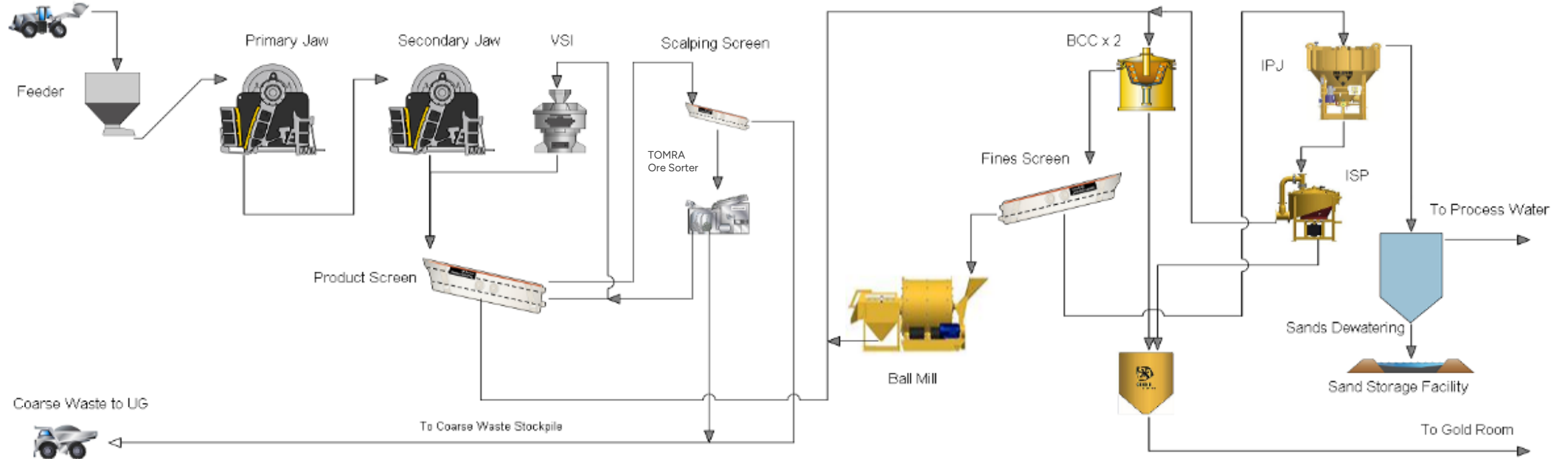
- Aggressive drilling to expand Hill End inventory
- Build robust ESG reputation
- Deliver shareholder value
- Establish as Australia's most prominent high-grade gold miner

### PHASE 3

# Gekko Gravity Gold Plant installed at Reward Gold Mine with a TOMRA ore sorter

Under \$9M AUD total build cost

From ROM via FEL



**The New plant is located at the old plant site**  
**Utilising the existing:**

- Gold Room
- Water systems
- Power generation
- Change Rooms
- Workshop
- Storeroom
- Jaw Crusher
- Access Roads
- Security System
- Offices
- Crib Room

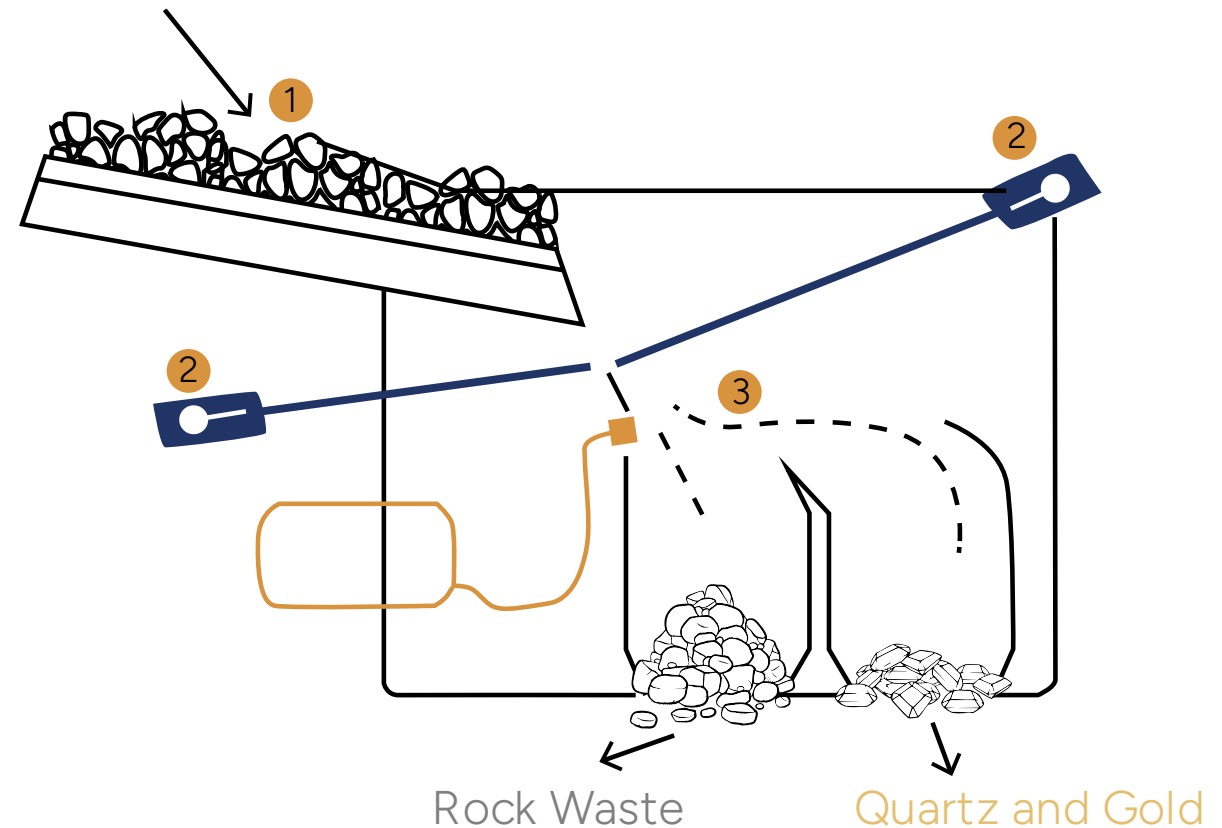
# Textbook Ore Sorting

Plant And Ore Sorter Up And Running

Reward Gold Mine ore sorts perfectly, with 79% mass reduction & 337.20% increase in grade in the 8mm to 50mm range.

*Refer to VTX ASX announcement 11 September 2024*

- 1 Feeding of unsorted material
- 2 Detection by LASER technology
- 3 Separation by compressed air



# Benefits of Gravity Plant with Sorter



## Efficiency & Automation

- Treats up to 110 ktpa
- Fully automated – can be run from phone app
- Only 2 operators required → lower costs
- Processes same ounces in 1/3 of the time



## Sustainability

- No cyanide, no chemicals
- 50% less water use
- Only 1/3 of tails (sand material) produced
- Lower power consumption

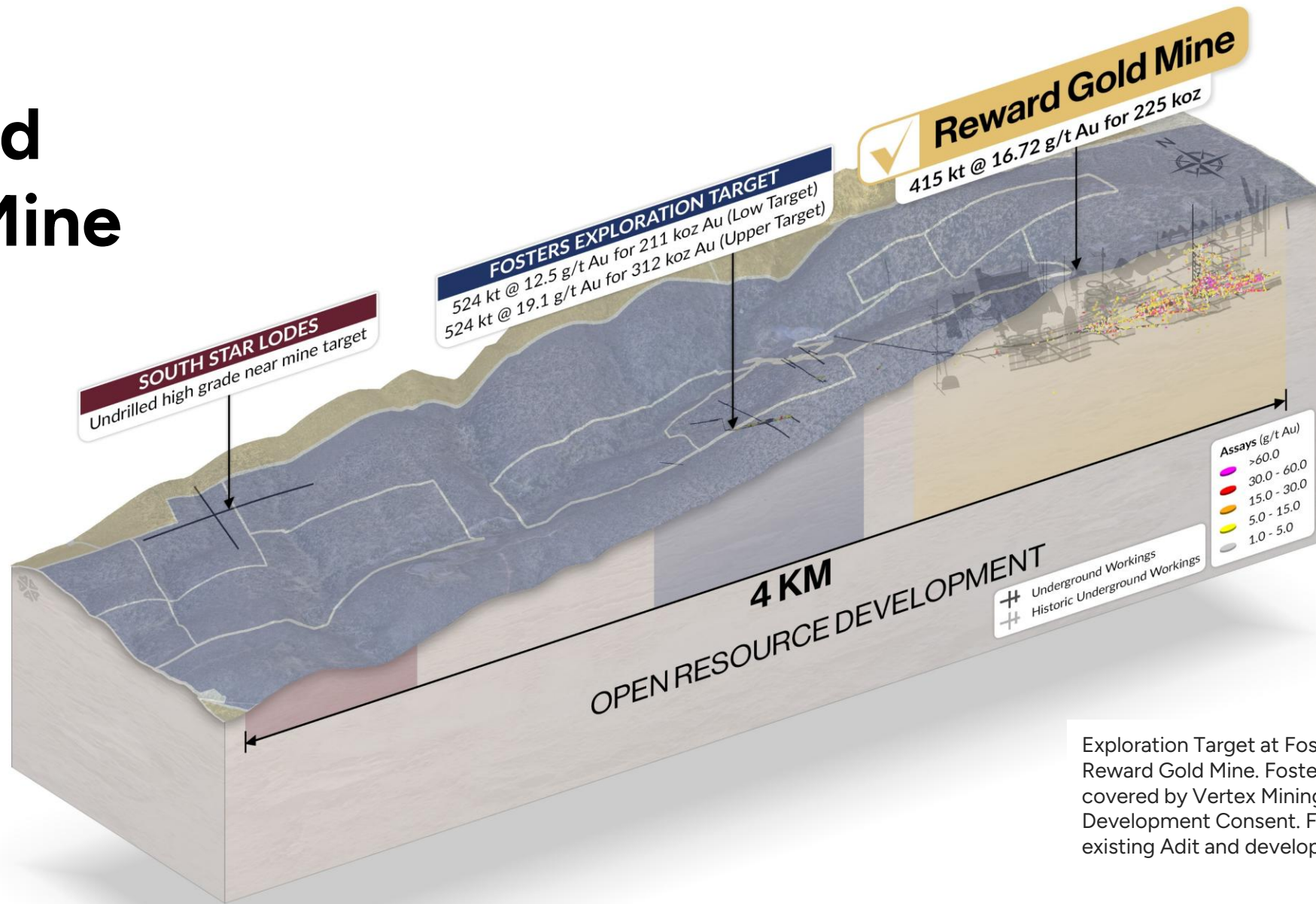


## Safety & Security

- Full monitoring (density, flows, mass, sampling)
- State-of-the-art safety systems
- Ergonomic design
- Rigid gold security
- Sorter increases grade to gravity circuit



# Reward Gold Mine



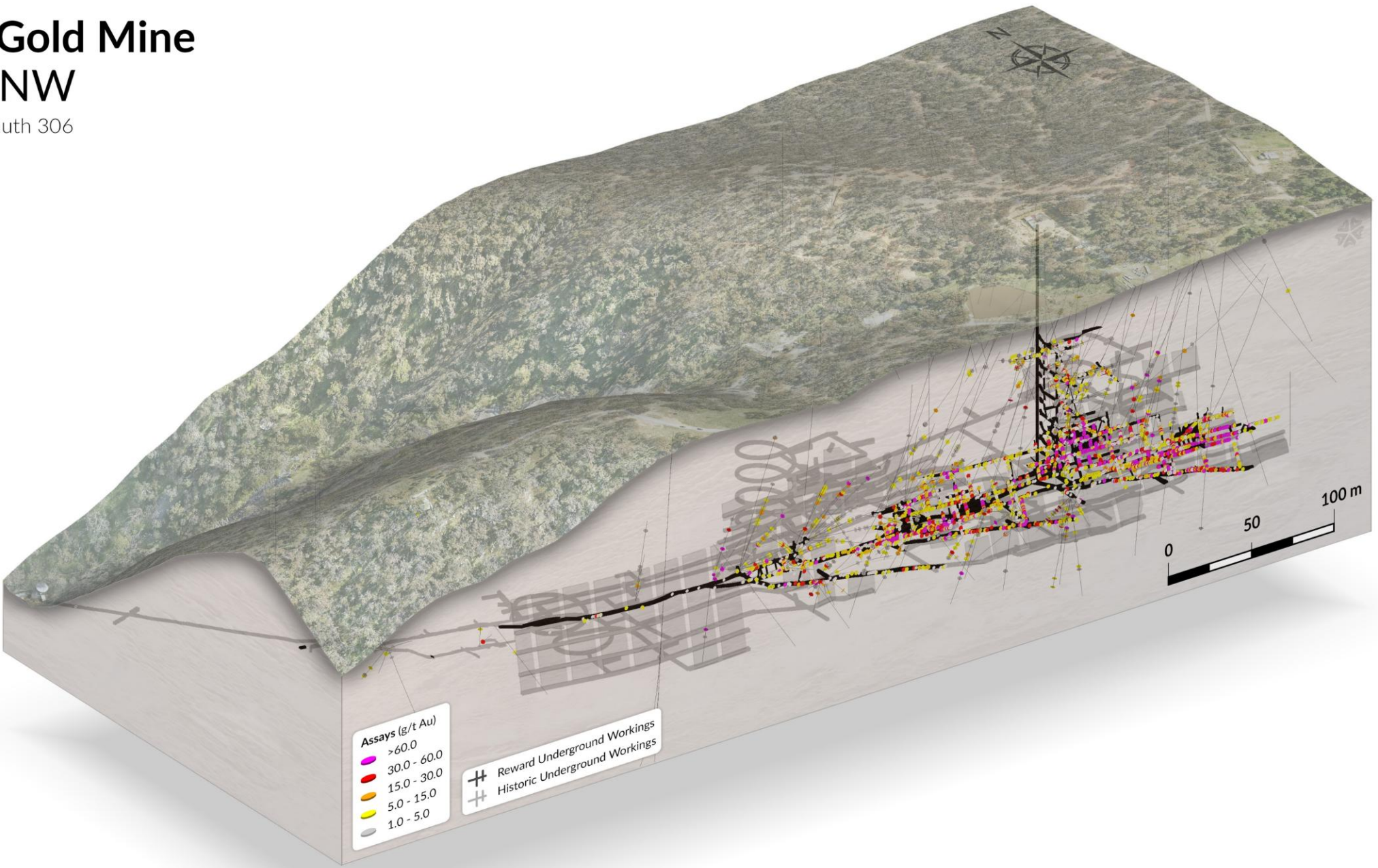
Exploration Target at Fosters, approx. 400m south of Reward Gold Mine. Fosters sits within ground already covered by Vertex Mining Licenses and existing Development Consent. Fosters is accessed by an existing Adit and development drive.

*For further information please refer to ASX Announcement "Exploration Target Calculated for Fosters" (29 August 2023). The Exploration Target is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource under the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code" (JORC 2012). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve.*

# Reward Gold Mine

## Looking NW

Plunge +27 | Azimuth 306



# A Long Life Expected Beyond the Mine Plan

Exploration Target at Fosters, approx. 400m south of Reward Gold Mine. Fosters sits within ground already covered by Vertex Mining Licenses and existing Development Consent. Fosters is accessed by an existing Adit and development drive.

## REWARD MINERAL RESOURCE ESTIMATE

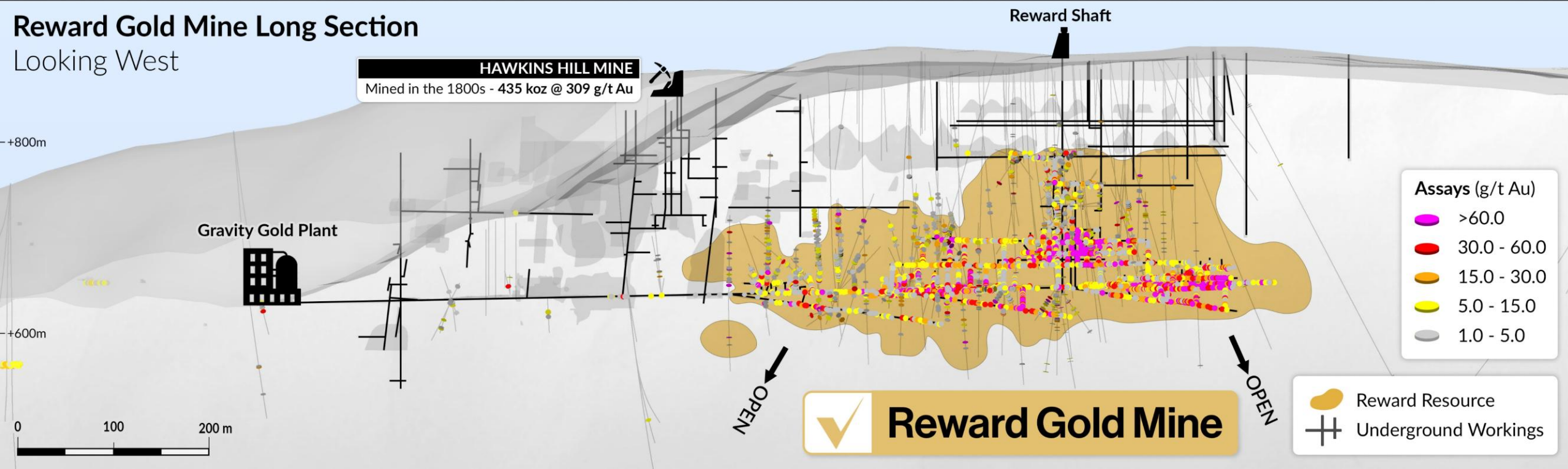
Classification	Cut-off (g/t)	Tonnes	Au (g/t)	Ounces
Indicated	4.0	141,000	15.54	70,500
Inferred	4.0	278,000	17.28	154,700
<b>Total</b>	<b>4.0</b>	<b>419,000</b>	<b>16.72</b>	<b>225,200</b>



Refer to VTX ASX announcement 5 July 2023

## Reward Gold Mine Long Section

Looking West



# Reward Gold Mine



## Mine Ready for Production

Gold ore is ready to mine at the Reward Gold Mine, with multiple headings available for advancement. Production of underground ore is scheduled to commence in September 2025.



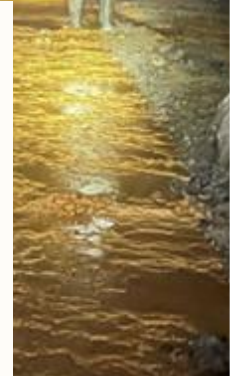
## Experienced Team & Equipment

Advanced underground mining equipment is already on site or nearby, supported by a highly skilled mining team operating under the Vertex owner-operator model — where Grade is KING.



## High-Grade Stopes

One of the first stope block comprises 700 tonnes @ 42.5 g/t Au, with the total stope containing 2,075 tonnes @ 17.8 g/t Au, positioning the mine for strong early-grade production.



# Reward Gold Mine Financials from PFS

At only AUD \$3,000 (Based on ASX: VTX announcement 26 February 2024)

**Based on Reserve 2-year production – Management Mine Plan 6 years**

## Project Life

2 years of minerals processing activities

## Gold Production

49,890 ounces

## Gross Revenue

\$150 million

## CAPEX

\$17 million Pre Production

## AISC

AUD \$1,833 per ounce

## Total Employment

70 Full Time Employees

## Free Cashflow

\$41 million pretax

## NPV at 7%

\$33.3 million pretax

## IRR

110% pretax

## Does not include stockpile processing

Note: based on Indicated Resource only –This is a JORC rule. (The model uses 50kcozs of the 225kcozs at 16.7 g/t)First 6 months day shift only at a reduced input.

# Vertex will carry out its own **resource development** utilizing its own rig



## The diamond rig will be utilised to target

- The ultra high grade vein system that runs down plunge of Reward Gold Mine
- To bring the Reward Resource into Indicated- 225 kozs@16.7 grams
- The exploration target

# Environmental and Sustainable Mining Objectives



## Efficient & Responsible Processing

- Gravity Recoverable Gold
- Minimal grind (200–650 micron)
- No chemicals – no cyanide
- Recovery of fine gold (to 23 µm)



## Cost & Resource Efficiency

- Low Capex and low operating cost
- Low water usage
- Re-usable water



## Environmentally Friendly Tailings & Waste

- Benign tails with potential for commercial sand
- Benign waste
- Minimal tailings compared to production
- No tailings dam required – dry stack

# Vertex Summary

## Production & Assets

01

**Australia's next high-grade gold producer**

02

**Hill End (1.8 Moz historic production)**

03

**40 km from Cadia, one of the world's largest gold mines**

04

**Underground mining commenced**

## Team & Strategy

01

**Blue chip exploration ground in Australia's Lachlan Fold Belt**

02

**+3000 historic workings, BIG system, largely untapped**

03

**Talented, dedicated operations team**

04

**Proven Board & Management**

# Contact



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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>
Project Total	Indicated	1,663	3.5	187
	Inferred	2,551	3.6	296
<b>Grand Total</b>		<b>4,214</b>	<b>3.6</b>	<b>483</b>

Reward Gold Mine: 2.0g/t reporting cutoff grade

Hargraves: 0.8 g/t reporting cutoff grade (ASX Announcement 29 May 2020).

Red Hill: 0.5 g/t per block, ordinary kriging grade interpolation, classified mineral Resources Limited to 160mRLL below surface. (ASX Announcement November 2015)

*Refer to VTX ASX announcement 5 July 2023*

# Robust and Primed to Grow Gold Inventory

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.