

**ASX ANNOUNCEMENT 24<sup>TH</sup> DECEMBER 2025**

**ASX:VTX**

## **VERTEX SECURES A\$4.5 MILLION IN LOAN FACILITIES TO ACCELERATE RAMP-UP AT THE HIGH-GRADE REWARD GOLD MINE**

### **HIGHLIGHTS**

- ✓ Vertex has executed two arm's length Loan Facility Agreements with unrelated parties totalling A\$4.5 million
- ✓ The Facilities provide additional liquidity headroom through ramp-up and gold sales settlement cycles
- ✓ Facility 1: A\$3 million with an existing shareholder, who is also a client of the Company's lead manager CPS Capital Pty Ltd
- ✓ Facility 2: A\$1.5 million with Global ESG Investments Limited an entity of a Monaco-based professional investor in the resource sector
- ✓ Funds will be applied to underground development, plant optimisation and working capital to support an accelerated ramp-up at the Company's high-grade Reward Gold Mine
- ✓ Repayments are expected to be made from positive operating cash flow in CY2026

Vertex Minerals Limited (ASX:VTX or "Vertex" or the "Company") is pleased to announce that it has entered into two loan facility agreements totalling A\$4.5 million, strengthening the Company's funding position during the ramp-up of its Reward Gold Mine in New South Wales (419,000t at 16.72g/t Au for 225,200oz Au, as previously reported).<sup>1</sup>

The loan facilities are intended to provide additional working capital headroom while the Company progresses underground development and continues to build steady gold production and sales from its Reward Gold Mine. The Company expects to repay the loan facilities from positive operating cash flow in CY2026, subject to operational performance and gold sales.

The Company negotiated at arm's length a loan facility agreement with a new third party investor (Global ESG Investments Limited) with an interest rate of approx. 12.85% per annum for a 7-months term with interest payable in cash or in options (VTXO and VTXOA) at the lender's election and subject to Company shareholder approval, followed by a similar agreement with an existing shareholder for similar terms.

Further details of the Loan Facilities are reported in Annexure A to this announcement.

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<sup>1</sup> Refer ASX: VTX announcement on 21 June 2023 "Resource Upgrade 225,200oz at 16.72g/t Au for the Reward"

Vertex's Executive Chairman, Roger Jackson, said: *"Vertex is very pleased to announce the debt funding facilities. I would like to acknowledge our lending syndicates for their support, which reinforces the great qualities of the Reward Gold Mine."*

### **Operational ramp-up from 2023 to 2026**

Vertex has been progressing the ramp-up of the Reward Gold Mine at Hill End, NSW, with early production milestones previously achieved including delivery of a first doré bar to ABC Refinery. (ASX:VTX Announcement: "Hill End Update First Gold", 10 October 2023).

During plant commissioning the Company also produced first gold concentrate prepared for sale, with final weights and grades to be confirmed following sale. (ASX:VTX Announcement: "VTX Prepares First Gold from Plant Commissioning for Sale", 28 February 2025).

To support the ramp-up and provide working capital headroom, Vertex secured additional liquidity in 2025 and continued to report operational optimisation initiatives and mine plan updates. (ASX:VTX Announcement: "UPDATE - Reward Gold Mine Project Update", 9 July 2025; ASX:VTX Announcement: "Capital Raising Update", 28 July 2025).

Underground production commenced and first freshly blasted ore was sourced in August 2025 (ASX:VTX Announcement: "Underground Production Commences Reward Gold Mine Project", 11 August 2025; ASX:VTX Announcement: "Reward Gold Mine Production Update", 25 August 2025).

In September 2025 a remote-controlled loader was delivered and over time gold grades were improving on the way to the areas of planned production activity (ASX:VTX Announcement: "Ore Production Update - Reward Gold Mine", 24 September 2025; ASX:VTX Announcement: "Ore Production Update, Reward Gold Mine", 17 November 2025).

In December 2025 the Company reported the first firing of the high-grade 640 - MIST 1618N stope (80t of 277t at 16.6g/t Au), with tele-remote systems being commissioned ahead of the remaining firings (ASX:VTX Announcement: "Ore Production Update, Reward Gold Mine", 23 December 2025).

The Company will continue to update the market as key milestones are achieved.

### **About the Reward Gold Mine**

Vertex's flagship asset is the 100% owned Reward Gold Mine at Hill End, NSW. The Company has commenced gold processing using a gravity gold plant which achieves 95% recovery and continues underground development to support production ramp-up.

| 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>          |
| Project Total                              | 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>         |

### JORC Compliance Statement

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.

**This announcement has been approved by the Executive Chairman.**

### Further Information:

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## **Annexure A Key Terms and Conditions of the Loan Facility Agreements**

### **Facility 1 (A\$3.0 million)**

**Lender:** Rangwell Boys Pty Ltd <Ranga Family A/C> or its nominee(s)

**Principal:** A\$3,000,000

**Term:** 7 months from drawdown

**Interest:** Fixed interest amount of A\$240,000 (approximately 13.71% per annum for the 7-month term)

**Fees:** The Lender is also entitled to an establishment fee (A\$30,000) and completion fee (A\$30,000)

#### **Options alternative (at the election of the Lender and subject to Company Shareholder**

**Approval):** At the election of the Lender and subject to Company shareholder approval, payment of interest and fees may be satisfied by the Company issuing option bundles, each comprising 1 VTXO (value A\$0.03) and 1 VTXOA (value A\$0.03):

- (i) If 100% of interest is taken in option bundles at their deemed value, this equates to 4,000,000 VTXOA listed options and 4,000,000 VTXO listed options; and
- (ii) If 100% of fees are taken in option bundles at their deemed value, this equates to 1,000,000 VTXOA listed options and 1,000,000 VTXO listed options.

#### **If the Lender Elects be issued Options in lieu of Cash and Shareholder Approval is not obtained:**

No options will be issued, and the Company must pay the outstanding principal of the loan plus the full fixed interest amount and fees in cash.

**Security:** The Company agreed to grant specific security interests to the Lender over the Company's Hargraves tenements EL6996 and EL9485. The Lender is also entitled to require the Company to enter a general security deed to grant an All Present and After-Acquired Property security interest in the Company, if the Lender reasonably considers the specific security granted is insufficient to cover future loan repayments.

### **Facility 2 (A\$1.5 million)**

**Lender:** Global ESG Investments Limited or its nominee(s)

**Principal:** A\$1,500,000

**Term:** 7 months from drawdown

**Interest:** Fixed interest amount of A\$112,437 (approximately 12.85% per annum for the 7-month term)

#### **Options alternative (at the election of the Lender and subject to Company Shareholder**

**Approval):** At the election of the Lender and subject to Company shareholder approval, payment of interest may be satisfied by the Company issuing option bundles comprising 1 VTXO (value A\$0.03) and 1 VTXOA (value A\$0.03). If 100% of interest is taken in option bundles at their deemed value, this equates to 1,873,950 VTXOA listed options and 1,873,950 VTXO listed options.

**If the Lender Elects to issue Options in lieu of Cash and Company Shareholder Approval is not obtained:** No options will be issued and the Company must pay the outstanding principal of the loan plus the full fixed interest amount in cash within 30 days after the date of that shareholders' meeting.

**Security:** There are no security interests agreed under Facility 2.