

ASX ANNOUNCEMENT 18TH FEBRUARY 2026

ASX:VTX

By Electronic Lodgement

AMENDED ANNOUNCEMENT RELEASED 16TH FEBRUARY 2026

Vertex Minerals Limited (ABN 68 650 116 153) (“Company”) advises that the Company’s announcement released on 16 February 2026 titled “Operational and Strategic Changes to the Reward Gold Mine” (“Announcement”) reported on page 1 of the Announcement, that “The Company is aiming to commission the mine during the September 2026 quarter.”

The Announcement further made references on page 3 to first production in the March 2026 quarter. These references should also be to the September 2026 quarter.

The amended Announcement is attached.

For and on behalf of Vertex Minerals Limited

Roger Jackson

EXECUTIVE CHAIRMAN

This announcement has been approved by the Vertex Executive
Chairman

Further Information:

Roger Jackson, Executive Chairman roger@vertexminerals.com.au



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Vertex Minerals Limited ASX Code: VTX

ABN: 68 650 116 153

ASX:VTX ANNOUNCEMENT 16TH FEBRUARY 2026

OPERATIONAL AND STRATEGIC CHANGES TO THE REWARD GOLD MINE.

HIGHLIGHTS

- Vertex Minerals has developed major strategic and operational changes at the Reward Gold Mine under the guidance of the newly appointed Executive Director of Operations, Jim Simpson.
- Whilst the mine is in a 14-month commissioning phase as per the Pre-Feasibility Study (“PFS”), which commenced September 2025, gold production from development and other key metrics has been increasing month on month. The Company is aiming to commission the mine during the September 2026 quarter.
- Whilst the mine is producing gold and ramping up production, the Company intends to introduce key changes and initiatives to accelerate the rate of production.
- The plans involve short- and long-term initiatives to move the mine to its nameplate capacity. (110ktpa as per the PFS.)
- Rehabilitation has been completed in Decline 3, with ongoing work in Declines 2 and 1.

Vertex's Executive Director of Operations, Jim Simpson, commented: "The mine has high grade and simple metallurgy. The thin veined, high-grade nature of this style of mineralisation requires specific mining techniques and tight control on dilution. We are currently reviewing the existing geological model to develop a robust mine plan for the life of mine. My immediate focus is advancing the mine into commercial production to ensure we achieve the production targets set out in the PFS. but I am equally focused on the longer-term expansion opportunities. The mine has incredible potential to scale up from the PFS and existing plans. The upside is that we have only drilled a small percentage of the historic Hill End mineralised zone."

INITIATIVES TO BE IMPLEMENTED

Increase monthly development to achieve stoping earlier

- Change permitted firing times to end of shift and give 25% more available mining time
- Reduce development heading widths by 30% to improve development and stope grades
- Commission additional fleet, including second underground mine truck and second frontline remote loader
- In the longer term and with the permit now lodged, take mining to 24 hours per day and 7 days per week (“24/7”) - which would double production

Increase mining grade

- Mine Schedule to focus on grade
- Introduce probe drilling to target high grade shoots
- Target high grade stopes in upper working with airleg mining

Increase Plant running times

- Take daily operational time from 9 hrs to 11 hrs via engineered start up and shutdown procedures
- Reduce mine dilution through focussed mining techniques
- In the short term, improve maintenance
- In the longer-term, look to permitting longer operational hours in the plant

Improve recoveries

- Further modify the TOMRA sorter screens and feed chutes to increase sorting accuracy
- Add a third gravity gold concentrator/Knelson
- Engage metallurgical expertise and further scrutinise tailing losses and maximise recoveries

Improve forward planning

- 35-year experienced mine planner is engaged to work with the Mine Tech team and optimise the mining development, mine grades, mining techniques, backfill and production.
- Focus on planning underground mine infrastructure to provide mechanised access to multiple levels and establish drilling platforms for delineation and extension of resources.

Vertex Minerals Limited (ASX: VTX) (“Company”) is pleased to announce that it has taken steps to make significant operational changes after guidance by the newly appointed Operations Director, Jim Simpson. As gold production continues to increase, and decline rehabilitation work has been completed, the Company will strategically implement several changes to operations and increase performance and accelerate the time for getting operations to their capacity.

The emphasis remains on commissioning the mine to achieve stoping, scheduled for the September 2026 quarter. As per the PFS, this will deliver increases in gold production to the mill as the underground mining rate pairs with the plant’s capacity.

The development work taken to get to mining is on track, even though the ground conditions in the declines and around our stopes were worse than expected. The workings, that have been underwater for 14 years, when dewatered were found to be in much poorer condition and needed far more rehabilitation.

Now that the rehabilitation of the mine is nearing completion, the Company expects to see benefits from the establishment of multiple mining areas, full face development mining on ore and striving for first production in the September 2026 quarter.

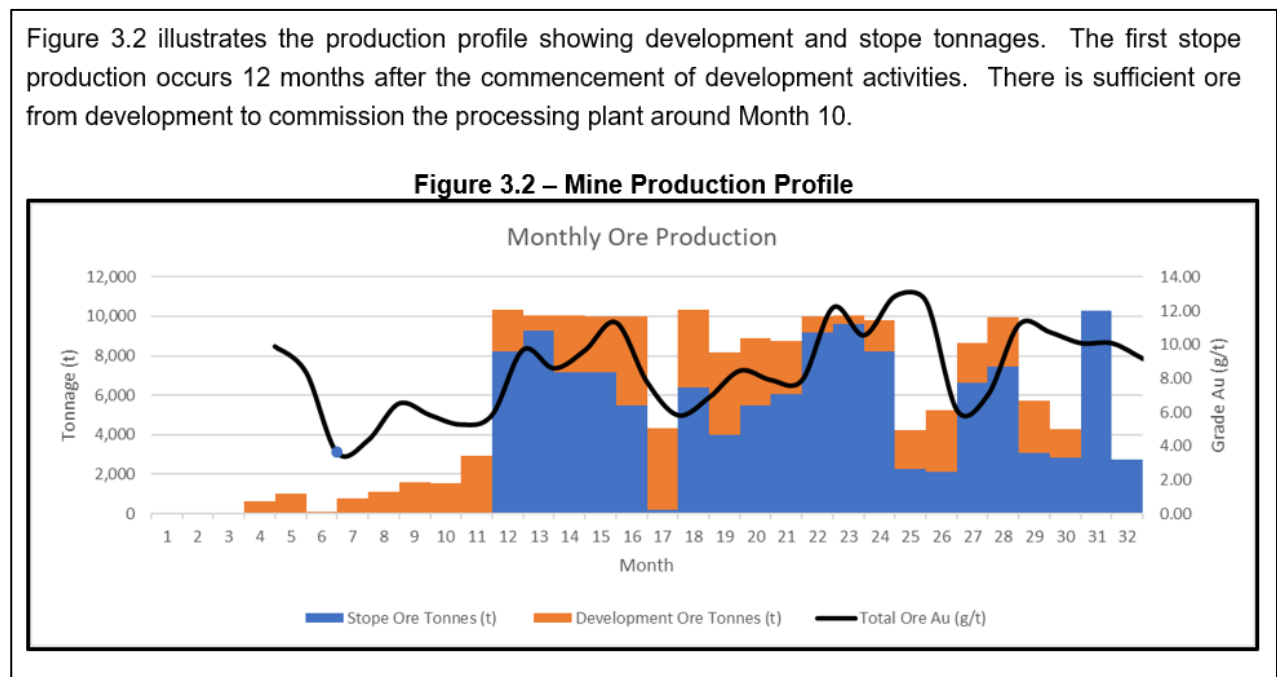


Figure 1 Caption from the PFS¹ showing the ramp up of production

¹ ASX: VTX announcement dated 3 January 2024 and titled “Reward Gold PFS, Strong Economics and Robust Base for Growth”

FURTHER INITIATIVES

1. Update Resources, Mineable Resources and Reserves

- The geological models are currently being updated to include reinterpretations a review of grade and tonnage estimation provided by previous consultants.
- The engineers will apply either airleg, cut and fill or benching stoping as mining methods with modifying mining factors including external dilution, fill dilution and ore losses. These will be the new ore reserves derived from the indicated resource categories. The inferred or unclassified resources will be derived as mining inventory
- The mineable resources and ore reserves will be estimated post completion of the resource estimate.
- Detailed short term and long term mine planning, underground infrastructure design and Life of Mine schedules can commence when reserve/mining inventory estimations have been completed.
- The benefits of carrying out updating the resources and reserves are
 - Can identify and target high grade areas
 - Recalibrate the existing models
 - A normal process that is carried out annually with a producing mine.
 - Provides a schedule of tonnes and grade for better estimation of production to the plant and in the future and eventually guidance to the market.
 - Precursor to LOM planning and detailed Budget.

2. Life of Mine (LOM) Plan

- The LOM plan will involve short term and long term mine planning, underground infrastructure design and LOM schedules within resources, and will provide holistic planning especially with diamond drilling programs.
- The LOM plan will cover the following
 - Mapping out the short- and longer-term development plans. (Visually and numerically)
 - Stoping sequences including geotechnical considerations.
 - Capital development considerations including vent rises, second means of egress, waste and ore passes and diamond drilling platforms.
 - Stoping schedules
 - Production Schedules
 - Fill Schedules
 - Processing outputs eg tailings
 - Gold output

3. Operations

A full operational review is in progress. This includes but not limited to

- Increase of development metres
- Reducing size of development drives – critical for reducing external dilution and workload on haulage, processing plant and ore sorter
- Ground control review.
- Equipment sizing
- Increasing number of work areas
- Potential 24/7 underground operations compared to the current 10hr/day operation.
- Real time assay data and reconciliation
- Future equipment selection for small on lode development and large development for materials handling and orebody access.
- Debottlenecking process plant to increase utilisation, availability, throughput and gold production.
- Focus on mill recoveries targeting 0.3g/t Au tailing in total.
- Gravity recoverable gold upgrade with addition of another concentrator and fine tuning of the ore sorter
- Tailings management – placing fill underground consisting of both mill tailing sands and coarse ore sorter rejects.

Approvals to operate 24/7 operations

- Optimising manning levels with technical staff most critical.

Reward Gold Mine Looking NW

Plunge +27 | Azimuth 306

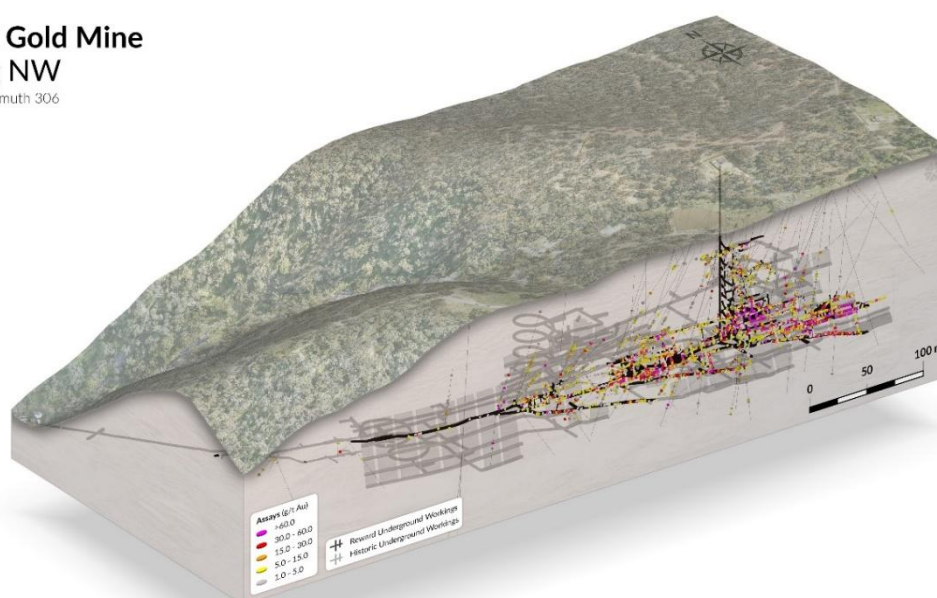


Figure 2

This announcement has been approved by the Board.

Further Information:

Roger Jackson, Executive Chairman
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Tully Richards, Executive Director Geology
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Jim Simpson, Executive Director Operations
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ABN: 68 650 116 153

Vertex Flagship Project

- ✓ Commenced gold processing in new Gekko gravity gold plant
- ✓ 100% owned mining operation
- ✓ No hedge
- ✓ 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 underway
- ✓ 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 Au²:

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

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
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	8.9	187
	Inferred	2,551	8.6	296
Grand Total		4,214	8.7	482

² (VTX ASX Announcement 21 June 2023).

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 (FAIG) 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 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.