

**ASX ANNOUNCEMENT 25 MARCH 2026**

**ASX:VTX**

## **New Convertible Loan Funding- A\$9M**

Vertex Minerals Limited (ASX:VTX or “Vertex” or the “Company”) is pleased to announce that, with Vert Capital Pty Ltd ACN 635 566 424 (“Vert Capital” or “Vert”) acting as lead manager, it negotiated additional convertible loan facilities totalling A\$9 million with unrelated sophisticated and professional investors, as follows:

- (a) raised A\$9 million via the issue of convertible loans (“Convertible Loans”) by Vertex to unrelated sophisticated and professional investors in two tranches as follows:
  - (i) Tranche 1 for A\$6 million with immediate settlement; and
  - (ii) Tranche 2 for A\$3 million to follow with settlement on or about 30 April 2026; and
- (b) subject to Company shareholder approval:
  - (i) the Convertible Loans (including 10% per annum interest accrued under the Convertible Loans at the maturity date) will be converted into fully paid ordinary shares (“Shares”) at the lesser of:
    - A. A\$0.14; and
    - B. the Company’s 5-day VWAP price per Share at the time of conversion, (“Conversion Price”) (“Offer”); and
  - (ii) for every three (3) Shares subscribed for under the Convertible Loans, investors will receive one (1) attaching option for no additional consideration, each with an exercise price of A\$0.15 expiring 17 July 2027 (on the same terms as the existing listed VTXO options) (“Offer Options”).

The Company anticipates applying funds raised from the Convertible Loans towards general working capital requirements, including progressing to mainstream underground gold production and sales from the Reward Gold Mine, Hill End, NSW.

Further details of the Convertible Loans are reported in Annexure A to this announcement.

Vertex’s Executive Chairman, Roger Jackson, said:

*“I acknowledge the ongoing financial support from our lending syndicates. The new funding represents significant financial support towards Vertex’s progress with ground gold production and sales from the Reward Gold Mine.”*

## LEAD MANAGER

Vert Capital acted as lead manager to the Offer. In consideration for Vert Capital’s services, the Company will:

- (a) pay Vert a management fee of 2% plus GST, of the total amount raised under the Offer (“Management Fee”). Subject to Company shareholder approval, Vert or its nominee(s) shall have the right to elect to receive some or all the Management Fee in Shares at a price equal to the Conversion Price;
- (b) pay Vert a lead manager fee of 4% plus GST, of the total amount raised by Vert under the Offer (“Offer Fee”). Subject to Company shareholder approval, Vert or its nominee(s) shall have the right to elect to receive some or all the Offer Fee in Shares at a price equal to the Conversion Price;
- (c) subject to Company shareholder approval, issue to Vert or its nominee(s) 4,500,000 options, each with an exercise price of A\$0.15 expiring on 17 July 2027 (on the same terms as the existing listed VTXO options) (“Lead Manager Options”). The Lead Manager Options will be issued for a price of A\$0.00001 each; and
- (d) subject to Company shareholder approval, issue to Vert or its nominee(s) one (1) option for every dollar raised under the Offer, each with an exercise price of A\$0.20 expiring on 15 December 2028 (on the same terms as the recently proposed unlisted VTXAN options)<sup>1</sup> (“Broker Options”). The Broker Options will be issued for a price of A\$0.00001 each. Further details of the Broker Options are reported in Annexure B to this announcement.

## ABOUT THE REWARD GOLD MINE<sup>2</sup>

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 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>

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<sup>1</sup> Refer ASX: VTX announcement on 11 March 2026 “Loans Update-Renegotiate \$3.0M Existing Negotiate \$1.5M New”

<sup>2</sup> Refer ASX: VTX announcement on 21 June 2023 “Resource Upgrade 225,200oz at 16.72g/t Au for the Reward”.

**GLOBAL MINERAL RESOURCE ESTIMATE FOR THE HILL END & HARGRAVES GOLD PROJECT**

<b>Hill End Project Mineral Resource Estimate</b>				
<b>Deposit</b>	<b>Classification</b>	<b>Tonnes (kt)</b>	<b>Grade Au (g/t)</b>	<b>Contained Au (koz)</b>
<b>Reward Gold Mine</b>	Indicated	141	15.5	71
	Inferred	278	17.3	155
<b>Sub Total</b>		<b>419</b>	<b>16.7</b>	<b>225</b>
<b>Hargraves Project</b>	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>
<b>Red Hill Project</b>	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>

**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:

Roger Jackson, Executive Chairman

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Vertex Minerals Limited

ASX Code: VTX

ABN: 68 650 116 153

**ANNEXURE A CONVERTIBLE LOANS**

Reference	Item	Description
1	Lender(s)	Various unrelated sophisticated and professional investors.
2	Borrower	Vertex Minerals Limited (ACN 650 116 153) (“Borrower” or “Company”).
3	Total Principal Amount	An aggregate of A\$9,000,000 in two tranches comprising A\$6,000,000 (Tranche 1 with immediate settlement) and A\$3,000,000 (Tranche 2 settling on or about 30 April 2026)
4	Maturity Date	The maturity date occurs on the date that is: (a) five (5) business days following the receipt of Shareholder Approval; or (b) if Shareholder Approval is not obtained, four (4) months after the date of the Shareholder Meeting, (“Maturity Date”).
5	Conversion Price	The conversion price for the issue of the fully paid ordinary shares (“Shares”) in the capital of the Company is the lower of: (a) A\$0.14; and (b) the volume weighted average price of the Borrower’s Shares calculated over the 5 trading days on which trades actually occur immediately preceding the Maturity Date (“the Conversion Price”).
6	Conversion of Convertible Loan on Maturity Date	(a) On the Maturity Date, subject to receipt of Shareholder Approval, any outstanding sum owed to the Lenders in respect of each Principal Amount and any interest accrued under each Convertible Loan at the Maturity Date (together, each Outstanding Sum), will be converted into Shares and free attaching VTXO listed options, each with an exercise price of A\$0.15 and expiring at 5:00pm (WST) on 17 July 2027 (VTXO Options) in the capital of the Borrower. (b) The number of Shares to which the Lender will be entitled will be the Outstanding Sum divided by the Conversion Price. (c) The Lender will also be entitled to one (1) free attaching VTXO Option for every three (3) Shares issued to the Lender. (d) The parties agree and acknowledge that, subject to receipt of Shareholder Approval: (i) the VTXO Options will be offered and issued

Reference	Item	Description
		<p>under a separate transaction specific prospectus to be prepared by the Company and lodged with the ASIC and the ASX as soon as reasonably practicable following the date of the Shareholder Meeting; and</p> <p>(ii) the requirements above will result in the VTXO Options being issued to the Lender as soon as reasonably practicable following the Maturity Date.</p>
7	Shareholder Approval	<p>(a) The issue of the Shares and VTXO Options is subject to and conditional upon the Borrower obtaining all required shareholder approvals under the ASX Listing Rules and the Corporations Act (“Shareholder Approval”).</p> <p>(b) The Borrower shall convene a general meeting of its shareholders to obtain the required Shareholder Approvals without undue delay (“Shareholder Meeting”).</p> <p>(c) Subject to Item 6 (d) above, if Shareholder Approval is obtained, the Borrower shall, on or before the Maturity Date (unless otherwise agreed), issue to the Lender the corresponding number of Shares and VTXO Options, and to that extent the Outstanding Sum will be treated as satisfied.</p> <p>(d) If Shareholder Approval is not obtained at the relevant Shareholder Meeting:</p> <p>(i) the Outstanding Sum becomes due and payable in full;</p> <p>(ii) the Borrower must pay the Outstanding Sum in cash within four (4) months after the date of the Shareholder Meeting; and</p> <p>(iii) no Shares or VTXO Options will be issued in satisfaction of the Outstanding Sum.</p> <p>(e) Failure to obtain Shareholder Approval does not reduce the Outstanding Sum, the consequence is only that it must be paid in cash.</p>
8	Repayment in Cash	<p>The Company will be required to repay the Outstanding Sum in cash to an account nominated by the Lender in writing within ten (10) business days of a demand by the Lender on the occurrence of an event of default which has not been remedied within the prescribed time.</p>

Reference	Item	Description
9	Payment of Interest	<p>(a) Interest is to be calculated and accrued monthly, on a compound basis, on the Convertible Loan (and accrued interest) at an interest rate of 10% per annum, commencing on the date on which Convertible Loan funds are received by the Borrower.</p> <p>(b) Interest accrued will be payable:</p> <ul style="list-style-type: none"> <li>(i) in cash upon repayment; or</li> <li>(ii) in Shares and VTXO Options.</li> </ul>
10	Security	The Convertible Loans are unsecured.

Other terms and conditions are included in the Convertible Loan agreements, which are common for a convertible loan agreement of this type.

## ANNEXURE B TERMS AND CONDITIONS OF PROPOSED UNLISTED OPTIONS

### (a) Definitions

**Company** means Vertex Minerals Limited (ACN 650 116 153).

**Option** means an option to acquire a Share.

**Share** means a fully paid ordinary share in the capital of the Company.

### (b) Entitlement

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

### (c) Exercise Price

Subject to paragraph (j), the amount payable upon exercise of each Option will be A\$0.20 (**Exercise Price**).

### (d) Expiry Date

Each Option will expire at 5:00pm (AEST) on 15 December 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

### (e) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

### (f) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

### (g) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

### (h) Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (h) (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20

Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Options can be exercised.

(m) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.