

**ASX ANNOUNCEMENT 23 APRIL 2026**

**ASX:VTX**

## **Notification of ASX Listing Rule Matters – Convertible Notes**

On 21 July 2025, shareholders of Vertex Minerals Limited (ASX:VTX or “Vertex” or the “Company”) (“Shareholders”) approved the issue of 4,928,850 convertible notes at a general meeting pursuant to a Notice of General Meeting dated 18 June 2025<sup>1</sup> (“Notice”), on the terms and conditions set out in the Notice (“Convertible Notes”).

Following Shareholder approval, the Company proceeded to issue an aggregate of 5,949,350 Convertible Notes on various dates during the period from 5 August 2025 to 16 October 2025 (“the Issue Period”) to various institutional and sophisticated investors (“the Converting Lenders”) who were previously parties to the convertible loan financing agreements announced by the Company on 24 December 2024<sup>2</sup> and 30 January 2025<sup>3</sup> (“Convertible Loan Agreements”) but who elected to have the Company repay their respective loans under their respective Convertible Loan Agreements in full and subsequently subscribed for Convertible Notes.

Vertex has undertaken a review of its issued capital in consultation with its share registry and identified certain ASX forms not previously lodged, which were required to be lodged under the ASX Listing Rules.

The Company has issued fully paid ordinary shares (“Shares”) on conversion of 4,809,950 Convertible Notes since their issue. The Company confirms that the following Appendix 2As erroneously stated various issues of Shares related to loan conversions, but should have correctly stated they were issues of Shares on conversion of convertible securities as follows:

- (a) the Appendix 2A “*Application for quotation of securities - VTX*” lodged 5 August 2025<sup>4</sup> related to the issue of 946,492 Shares comprising 773,863 Shares on conversion of 125,500 Convertible Notes with an aggregate face value of \$125,500 (738,235 Shares in respect of principal and 35,628 in lieu of interest) and an additional 172,629 Shares to the Converting Lenders in lieu of interest up to the Issue Period;
- (b) the Appendix 2A “*Application for quotation of securities - VTX*” lodged 18 August 2025<sup>5</sup> related to the issue of 10,599,384 Shares on conversion of 1,700,000 Convertible Notes with an aggregate face value of \$1,700,000 (10,000,000 Shares in respect of principal and 599,384 in lieu of interest);
- (c) the Appendix 2A “*Application for quotation of securities - VTX*” lodged 19 September 2025<sup>6</sup>

---

<sup>1</sup> Refer ASX: VTX announcement dated 18 June 2025 titled “*Notice of General Meeting/Proxy Form*”.

<sup>2</sup> Refer ASX: VTX announcement dated 24 December 2024 titled “*Convertible Loan Funding Completed*”.

<sup>3</sup> Refer ASX: VTX announcement dated 30 January 2025 titled “*Convertible Loan Financing Update*”.

<sup>4</sup> Refer ASX: VTX announcement dated 5 August 2025 titled “*Application for quotation of securities - VTX*”.

<sup>5</sup> Refer ASX: VTX announcement dated 18 August 2025 titled “*Application for quotation of securities - VTX*”.

<sup>6</sup> Refer ASX: VTX announcement dated 19 September 2025 titled “*Application for quotation of securities - VTX*”.

related to the issue of 1,371,927 Shares on conversion of 220,000 Convertible Notes with an aggregate face value of \$220,000 (1,294,118 Shares in respect of principal and 77,809 in lieu of interest); and

- (d) the Appendix 2A *“Application for quotation of securities - VTX”* lodged 17 October 2025<sup>7</sup> related to the issue of 17,436,906 Shares on conversion of 2,764,450 Convertible Notes with an aggregate face value of \$2,764,450 (16,261,471 Shares in respect of principal and 1,175,435 in lieu of interest).

The Company acknowledges that an Appendix 3G should have been lodged within five business days of the issue of the Convertible Notes in accordance with ASX Listing Rule 3.10.3B but this did not occur due to an administrative oversight.

As such, an Appendix 3G *“Notification of issue, conversion or payment up of unquoted equity securities”* accompanies this announcement for:

- (a) the issue of the remaining 1,139,400 Convertible Notes with an aggregate face value of \$1,139,400 which occurred during the Issue Period and which have not yet been converted; and
- (b) reporting that there are no further issues of equity securities yet to take place to complete the transactions referred to in the two Appendix 3B forms lodged on 30 January 2025<sup>8</sup>.

The Company has also today lodged:

- (a) a cancellation of the Appendix 3B *“Proposed Issue of Securities - VTX”* lodged 9 May 2025<sup>9</sup>, now redundant on the basis that the 8,041,864 Shares referred to in that Appendix 3B were either issued or converted during the Issue Period into Convertible Notes; and
- (b) a cancellation of the Appendix 3B update *“Update - Proposed Issue of Securities - VTX”* lodged 30 January 2025<sup>10</sup>, now redundant on the basis that the 40,000,000 Shares referred to in that Appendix 3B update were either issued or converted during the Issue Period into Convertible Notes.

The Company confirms that it has now reconciled its capital structure changes during the Issue Period, including the Shares issued on conversion of Convertible Notes. The Company is implementing enhanced internal controls and procedures to ensure:

- (a) timely and accurate disclosure of all future issues of securities; and
- (b) compliance with the ASX Listing Rules, including Appendix 2A, Appendix 3G and Appendix 3H notification requirements.

The Company believes its current practices, policies and procedures are adequate to ensure compliance with the ASX Listing Rules.

---

<sup>7</sup> Refer ASX: VTX announcement dated 17 October 2025 titled *“Application for quotation of securities - VTX”*.

<sup>8</sup> Refer ASX: VTX announcements lodged 6.28pm AEDT and 6.41pm AEDT dated 30 January 2025 each titled *“Update - Proposed issue of securities - VTX”*.

<sup>9</sup> Refer ASX: VTX announcement dated 9 May 2025 titled *“Proposed issue of securities - VTX”*.

<sup>10</sup> Refer ASX: VTX announcement dated 30 January 2025 titled *“Update - Proposed issue of securities - VTX”*.

The Company and its Directors are aware of their obligations to comply with the ASX Listing Rules and have arranged for notification of the matters the subject of this announcement to ASX as soon as practicable upon becoming aware of the oversights and establishing the facts and circumstances of what has occurred.

#### ABOUT THE REWARD GOLD MINE<sup>11</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>

#### 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>

#### 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

<sup>11</sup> Refer ASX: VTX announcement on 21 June 2023 "Resource Upgrade 225,200oz at 16.72g/t Au for the Reward".

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**

[roger@vertexminerals.com.au](mailto:roger@vertexminerals.com.au)



**Follow Vertex Minerals on LinkedIn**

Vertex Minerals Limited

ASX Code: VTX

ABN: 68 650 116 153