ASX ANNOUNCEMENT 25TH AUGUST 2026

ORE PRODUCTION UPDATE,
24/7 UNDERGROUND OPERATIONS TO LIFT DEVELOPMENT AND STOPING RATES AT REWARD GOLD MINE

Operational Milestones

- ✓ Vertex has received approval for the Reward Gold mine to conduct continuous 24-hour underground operations, following Bathurst Regional Council's decision to approve the Company's development consent modification (DA Modification") (ASX:VTX announcement 20 August 2026).
- ✓ Vertex is now applying for a variation to its Environmental Protection License ("EPL") to align with the DA Modification approval. It is estimated that EPL approval could take two to four weeks.
- ✓ The DA Modification permits underground blasting at any time within the approved blasting limits, removing the fixed firing windows that have governed the mining cycle at Reward since operations re-commenced.
- ✓ The major effect is that available working hours change from 9 hours per day currently, to 22 hours per day in the future.
- ✓ The existing mining fleet will be better utilized, so that the operation does not need further equipment to complete its ramp up and further growth next year.
- ✓ Better utilization of equipment will reduce operating costs.
- ✓ 59 oz of gold was sold in July 2026, with another 32 oz of gold on hand and available for sale.
- ✓ Muki Jumbo rails have been fitted to the existing Epiroc T1D and Atlas Copco H104 Jumbo Drills. This will allow smaller sizes, reducing dilution by more than 20% for the same cut length.
- ✓ 37m of advanced development was achieved during July 2026 and an additional 20m of development rehabilitation completed with each Jumbo offline throughout the month for fitting of Muki rails.
- ✓ Development metres and stope firings per month are expected to increase, building ore inventory and stope availability ahead of the plant.
- ✓ The second Bird underground truck arrived in Australia and, once fire suppression and lagging is fitted, will be available for use onsite by early September 2026.
- ✓ First panel was fired from Vertex's trial long hole open stope at Decline 3 at the end of July 2026 (ASX:VTX Announcement 3 August 2026), with ore beginning to be processed during August 2026. Additional firing will continue throughout August 2026.

**Statements regarding expected productivity, cost and production outcomes are forward looking and are based on the Company's current mine plan and operating assumptions. They are not production targets and do not constitute a Mineral Resource or Ore Reserve estimate. Refer to the Forward Looking Statements notice at the end of this announcement.*

Vertex Minerals Limited (ASX: VTX) ("Vertex" or "the Company") is pleased to provide further detail on the operational benefits expected from the DA Modification approved by Bathurst Regional Council, NSW, announced to the market on 20 August 2026. The DA Modification approves 24-hour underground operations and blasting at the Reward Gold Mine and clarifies site-wide operational hours.

The constraint that has been removed

The underground mining cycle at Reward runs in sequence: bog, ground support, drill, charge, fire re-enter, then advance. Under the previous consent, firing was confined to 9am to 3pm six days a week, with no firing on Sundays or public holidays.

With blasting now permitted at any time, the time to complete the cycle increases from 9 hours per day to 11 hours per day. Ventilation clearance and re-entry can be scheduled across shift changes and crib breaks, rather than consuming the core of a working shift. The practical effect is a greater number of completed cycles per face per week, achieved without additional equipment.

All blasting under the DA Modification is carried out underground. Ground vibration at any dwelling or sensitive receiver does not exceed: 10.0 mm/sec (peak particle velocity) at any time, and 5.0 mm/sec (peak particle velocity) for more than 5% of the total number of blasts over any period of 12months between the hours of 9:00am to 6:00pm, 7 days per week. Ground vibration at any dwelling or sensitive receiver does not exceed 2.0 mm/s (peak particle velocity) between the hours of 6:00pm to 9:00am, 7 days a week.

Development and stoping rates

Development metres are the primary driver of production ore at any mine. Every additional metre of ore drive opens further stoping positions on the Mica lenses and shortens the interval between establishing a level and delivering ore to the plant. More frequent firing and cycle completion translates directly into more advances.

The benefit extends to long hole stoping. As announced on 3 August 2026, the Company successfully fired the first production rings of its trial long hole open stope at Decline 3, targeting the high-grade Mica 1 lens at a mining width of approximately 1.4m. Under continuous operations, production rings can be fired progressively as they are charged, and bogging with the Company's remote-controlled Aramine loaders can continue through the night rather than pausing between shifts.

Equipment utilisation and unit costs

A significant proportion of the cost base at Reward is fixed — the underground fleet, ventilation and dewatering infrastructure, the refurbished Gekko gravity plant and the ore sorter are all funded whether or not the mine is producing at any given hour. Extending operations to 24 hours a day spreads those costs across a materially larger tonnage.

The same applies to recent and forthcoming capital investment. Modified rail sets have been fitted to both the Company's Jumbo Rigs, allowing smaller drive dimensions and an expected reduction in dilution of more than 20% for an equivalent cut length. The Company's dedicated Resemin Muki long hole production drill rig — a low-profile machine suited to the narrow, confined drives typical of the Reward workings — is confirmed for construction in mid-September 2026 ahead of shipping to Australia. Both will be working into a mine operating around the clock, improving the return on that investment from the outset.

Ore supply to the plant

Restriction of ore to the plant produces an uneven, batch-driven pattern of ore delivery to the ROM pad. Continuous underground operations are expected to smooth that supply, giving the ore sorter and the Gekko gravity circuit a more consistent feed and allowing the plant to be scheduled with greater confidence.

Workforce and community

All blasting authorised under the DA Modification is carried out underground. The move to extended operations will support additional roles at site across mining, maintenance, and technical services.

Vertex is currently recruiting for an additional 20 roles to support the commencement of nightshift, which will be predominantly recruited from the local Bathurst region.

Vertex is pleased to announce that it has progressed with underground development, whilst remaining on track to commence bringing the mine into full production in October 2026.

The rehabbing and stripping in Decline 2 was completed during July 2026 and fresh development has begun in the area. The main areas of focus are a capital decline to access the bottom of the mine and a stoping platform along the Mica package.

The link drive along the Paxtons vein on the 640 level was completed, this allows conventional bogging of the high-grade ore from the south 677 airleg stoping block, which is scheduled to be trucked from the mine towards the end of August 2026.

A crosscut off the star of peace ore drive was developed. This will be used as a stockpile for future stoping activities and a potential exploration platform.

Airleg activities in the northern part of the 677 level have been focusing on defining the North Paxtons stoping block. The lower drill drive has been completed after breaking through into historic workings on the 677 level. The upper drill drive on the 683 level is 10m away from breakthrough into historic workings. This stoping block is scheduled for mining in mid-late September 2026. See Figure 1.

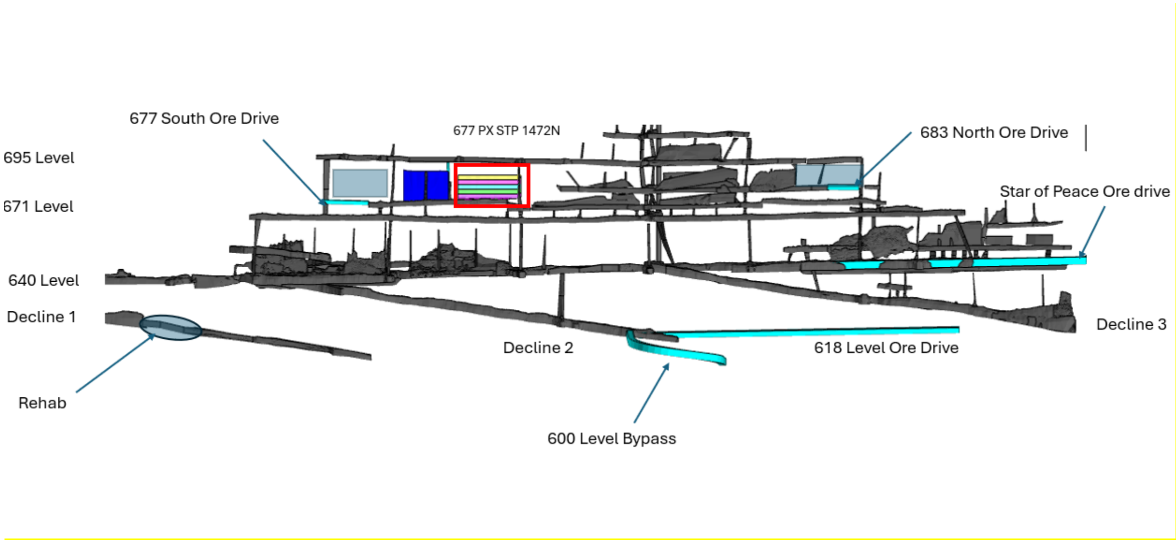

Figure 1 Reward Gold Mine Main Development Areas

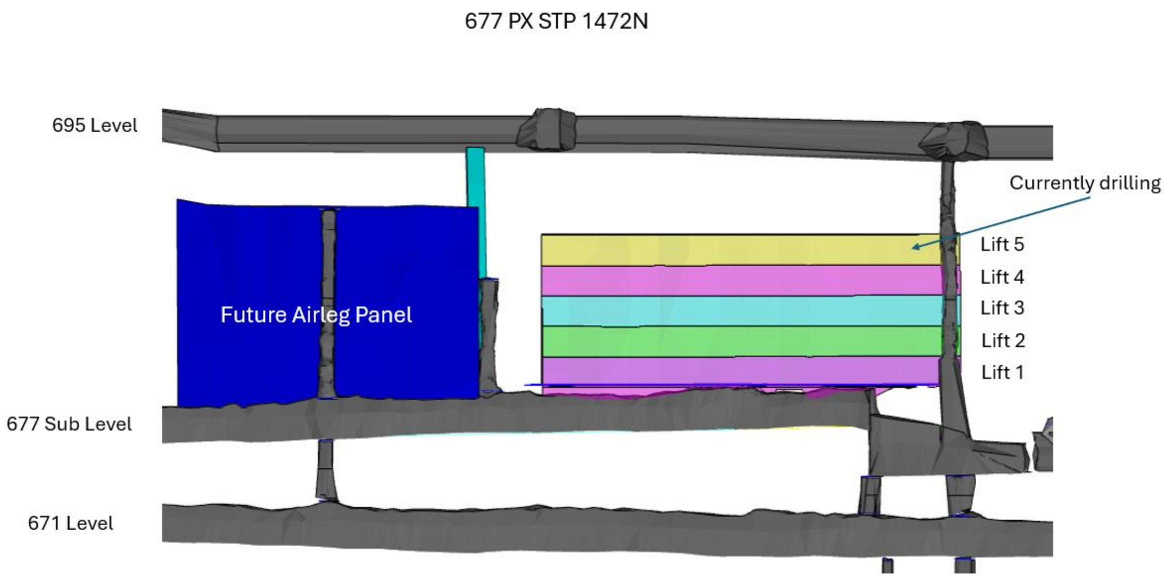

Figure 2 677 Level Main Airleg Stoping Area

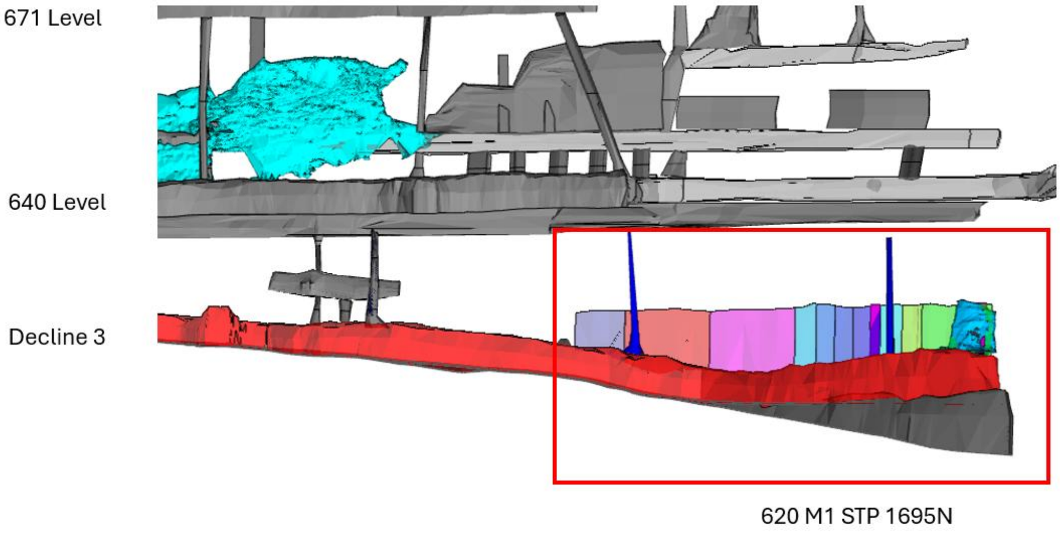

Figure 3 Decline 3 Stoping Area

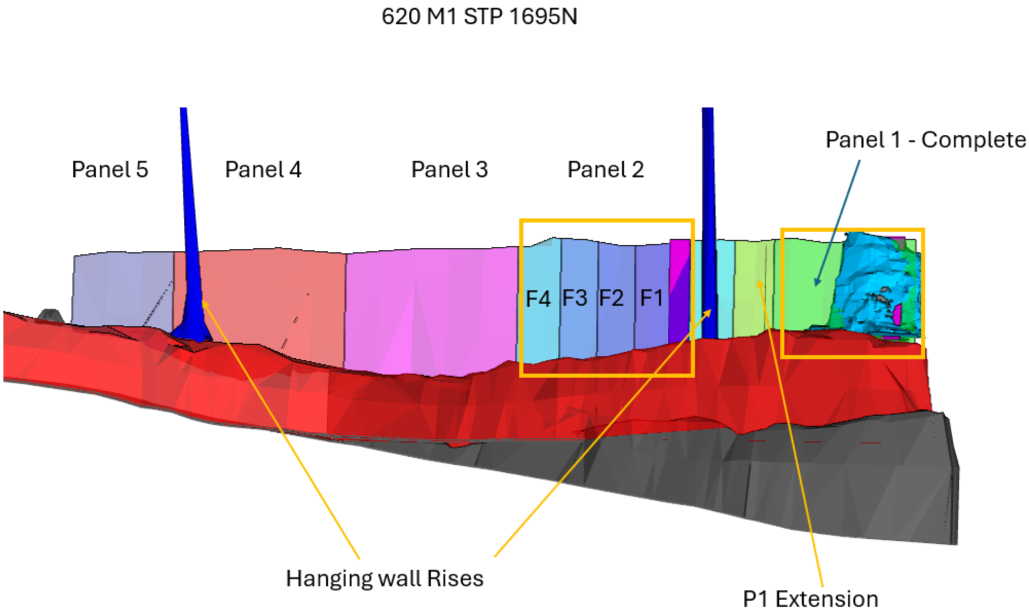

Figure 4 Decline 3 Long Hole Stope

Vertex Executive Director Operations, Jim Simpson, commented:

"The restrictive hours of work and blasting times have been the biggest impediment on this mine.

This approval, together with the move to mechanised long hole stoping and the arrival of the Muki booms, gives us three key elements to bring the mine into production."

This announcement has been approved for release to the ASX by Directors of Vertex Minerals Limited.

FURTHER INFORMATION

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Bruce McInnes, Executive Chairman

Roger Jackson, Executive Director

Jim Simpson, Executive Director Operations

Tully Richards, Director

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to mining and production results 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 the Australian Institute of Company Directors. Mr Jackson is the Executive Director 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 deposit 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 matters, form and context in which the relevant data appear in this announcement.

FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE

This announcement contains forecasts, projections and forward-looking information, including in relation to the Company's mining methods, rostering, equipment delivery, development rates, operating costs and production plans. 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, estimates, 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. The statements in this announcement regarding expected productivity, cost and ore supply outcomes are not production targets and are not based on an Ore Reserve estimate.

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 announcement, including as to the achievement or accuracy of any forecasts, projections or other forward-looking information contained or referred to in this announcement. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.