ASX ANNOUNCEMENT 7 SEPTEMBER 2026

New Convertible Loan Funding - A$4.2M

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$4.2 million with sophisticated and professional investors, including A$0.6 million invested by the Company's Executive Chairman Bruce McInnes.

The Company has commitments to enter into a series of convertible loan facility agreements ("Convertible Loan Agreements") with sophisticated and professional investors ("Lenders") to raise an aggregate of between A$2,800,000 and A$4,200,000 in loan funding ("Loan Funds"). The Convertible Loan Agreements will comprise:

(a) loan funding from unrelated sophisticated and professional investors, with an aggregate outstanding sum of up to A$3,600,000 plus accrued interest ("Unrelated Outstanding Sum"); and

(b) loan funding from a related sophisticated and professional investor, being Mr Bruce McInnes (and/or his nominees) with an aggregate outstanding sum of up to A$600,000 plus accrued interest ("Related Outstanding Sum").

In accordance with the terms of the committed Convertible Loan Agreements, subject to approval by the Company's shareholders ("Shareholders"), the principal amount of the Loan Funds together with any interest accrued at the maturity date (together, "the Outstanding Sum"), will convert into the Company's ordinary fully paid shares ("Shares") at the Conversion Price, being a conversion price equal to the lower of A$0.14 per Share and the volume weighted average price of Shares calculated over the five trading dates on which trades actually occur immediately preceding the maturity date, together with one free-attaching listed VTXO Option for every three Shares issued on conversion of the Outstanding Sum.

The material terms of the Convertible Loan Agreements and VTXO Options are respectively set out in Annexures A and B.

Vertex's Executive Chairman, Bruce McInnes, said:

"After recent approval for 24/7 underground operations, and commissioning of the processing plant and the TOMRA ore sorter, the new funding will assist Vertex to further develop gold processing at Vertex's Hill End Gold Project, its Reward Mine. The Company's recently updated Mineral Resource Estimate and planned exploration below Reward at Fosters[1] *will direct working capital requirements for the new funds.*

Underground diamond drilling is also planned to commence in the first quarter of 2027."

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[1] ASX: VTX announcement 2 September 2026 titled "*Updated Mineral Resource Estimate Reward Gold Mine*"

Use of Funds

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.

Lead Manager

The Company has engaged Vert to act as lead manager to the Convertible Loans pursuant to a lead manager mandate entered into between the Company and Vert ("Mandate").

In consideration for lead manager services provided under the Mandate, the Company has agreed to pay/issue Vert:

(a) a management fee of 2% (plus GST) of the total gross proceeds of the Convertible Loans;

(b) a lead manager fee of 4% (plus GST) of the total gross proceeds of the Convertible Loans;

(c) subject to Shareholder approval, an aggregate of between 5,800,000 Options and 7,200,000 Options, comprising:

   (i) 3,000,000 VTXO Options issued at A$0.00001 each; and

   (ii) one New Option for every dollar of the total gross proceeds of the Convertible Loans, an aggregate of between 2,800,000 New Options and 4,200,000 New Options issued at A$0.00001 each.

Further details of the New Options are reported in Annexure C to this announcement.

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

FURTHER INFORMATION

Telephone +61 2 7229 4849 or by email at info@vertexminerals.com.au

Bruce McInnes, Executive Chairman

Roger Jackson, Executive Director

Jim Simpson Executive Director

Tully Richards, Director

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Vertex Minerals Limited

ASX Code: VTX

ABN: 68 650 116 153

Previously reported information

This announcement refers to information extracted from previous market announcements, including the Mineral Resource Estimate reported on 2 September 2026. Those announcements are available at www.vertexminerals.com.au and on the ASX platform under code VTX. The Company confirms that it is not aware of any new information or data that materially affects the information included in those original market announcements, and that all material assumptions and technical parameters underpinning those announcements continue to apply and have not materially changed.

Forward Looking Statements and Important Notice

This announcement contains forecasts, projections and forward-looking information, including in relation to the Company's mine plan, development schedule, production plans, planned drilling programmes and exploration potential. 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. Statements in this announcement regarding future production, development rates and operating outcomes are not production targets and are not based on an Ore Reserve estimate.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The Inferred Mineral Resource reported in this announcement has a lower level of confidence than an Indicated Mineral Resource and must not be converted to an Ore Reserve. There is no certainty that further exploration work will result in the determination of Indicated Mineral Resources, or that the production and economic assumptions applied will be realised.

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. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

ANNEXURE A	MATERIAL TERMS OF CONVERTIBLE LOAN AGREEMENTS
Maturity Date	The maturity date occurs on the date that is: (a) five Business Days following the receipt of Shareholder approval at the Meeting in respect to the issue of the Shares and free-attaching VTXO Options to be issued pursuant to the Convertible Loan Agreements #3; or (b) if Shareholder approval is not obtained at the Meeting, four months after the date of the Meeting, (**Maturity Date**).
Conversion Price	The conversion price for the issue of the Shares is the lower of: (a) A$0.14; and (b) the volume weighted average price of the Company's Shares calculated over the five trading days on which trades actually occur immediately preceding the Maturity Date, (the **Conversion Price**).
Conversion of loan on Maturity Date	(a) On the Maturity Date, subject to receipt of Shareholder approval at the Meeting, any outstanding sum owed to the Lender in respect of the principal amount and any interest accrued under the loan at the Maturity Date (together, the **Outstanding Sum**), will be converted into Shares and free-attaching VTXO Options. (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 free-attaching VTXO Option for every three Shares issued to the Lender. (d) The parties agree and acknowledge that, subject to receipt of Shareholder approval at the Meeting, the VTXO Options will be offered and issued 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 Meeting.
Shareholder approval	(a) If Shareholder approval is not obtained at the Meeting: (i) the Outstanding Sum becomes due and payable in full; (ii) the Company must pay the Outstanding Sum in cash within four months after the date of the Meeting; and (iii) no Shares or VTXO Options will be issued in satisfaction of the Outstanding Sum. (b) Failure to obtain the required Shareholder approval does not reduce the Outstanding Sum, the consequence is only that it must be paid in cash.

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Repayment in cash	The Company will be required to repay the Outstanding Sum in cash to an account nominated by the Lender in writing within 10 business days of a demand by the Lender on the occurrence of an Event of Default (as defined below) which has not been remedied within the prescribed time.
Payment of interest	(a) Interest is to be calculated and accrued monthly, on a compound basis, on the loan (and accrued interest) at an interest rate of 10% per annum, commencing on the date on which loan funds are received by the Company. (b) Interest accrued will be payable: (i) in cash upon repayment in accordance with the paragraph titled 'Repayment in cash'; or (ii) in Shares and VTXO Options upon conversion in accordance with the paragraph titled 'Conversion of loan on Maturity Date'.
Events of Default	An event of default (**Event of Default**) occurs if: (a) the Company fails to obtain the required Shareholder approval for the issue of the Shares and free-attaching VTXO Options on or before 5.00pm (WST) on 31 December 2026; (a) the Company fails to pay any amount payable on the due date for payment, and such failure is not remedied within five Business Days of that due date; (b) an insolvency event occurs in respect to the Company; (c) any material provision of this Convertible Loan Agreement #3 is or becomes void, voidable or unenforceable; (d) the Company passes a resolution for its winding up; and (e) other typical events of default for an agreement of this nature.

ANNEXURE B		TERMS AND CONDITIONS OF VTXO OPTIONS
1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be A$0.15 (**Exercise Price**).
3.	Expiry Date	Each Option will expire at 5:00pm (WST) on 17 July 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	Exercise Notice	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.
6.	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**).
7.	Timing of issue of Shares on exercise	Within 5 Business Days after the Exercise Date, the Company will: (a) 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; (b) 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 (c) 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 paragraph 7(b) 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

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		satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	**Shares issued on exercise**	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	**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.
10.	**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.
11.	**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.
12.	**Transferability**	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

ANNEXURE C		TERMS AND CONDITIONS OF NEW OPTIONS
1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be A$0.20 (**Exercise Price**).
3.	Expiry Date	Each Option will expire at 5:00pm (WST) on 15 December 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	Exercise Notice	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.
6.	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**).
7.	Timing of issue of Shares on exercise	Within 5 Business Days after the Exercise Date, the Company will: (a) 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; (b) 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 (c) 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 paragraph 7(b) 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

ANNEXURE C		TERMS AND CONDITIONS OF NEW OPTIONS
		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.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	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.
11.	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.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.