Update Summary

Entity name

VERTEX MINERALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

14/9/2026

Reason for update to a previous announcement

Update estimated dates for holding shareholders meeting to approve proposed issue of securities (19 October 2026) and proposed issue date (26 October 2026).
If Global ESG Investments (Lender) elected, interest was to be paid by issuing 1,873,950 VTXO options and 1,873,950 VTXOA options (AUD0.03 each). The Company instead granted the Lender a right to subscribe for up to 7,992,966 VTXO options (AUD0.03 each).
The Company expects issuing the options under a prospectus, not cleansing statements.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

VERTEX MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	68650116153

1.3 ASX issuer code

VTX

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update estimated dates for holding shareholders meeting to approve proposed issue of securities (19 October 2026) and proposed issue date (26 October 2026).
If Global ESG Investments (Lender) elected, interest was to be paid by issuing 1,873,950 VTXO options and 1,873,950 VTXOA options (AUD0.03 each). The Company instead granted the Lender a right to subscribe for up to 7,992,966 VTXO options (AUD0.03 each).
The Company expects issuing the options under a prospectus, not cleansing statements.

1.4b Date of previous announcement to this update

24/12/2025

1.5 Date of this announcement

14/9/2026

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	19/10/2026	Estimated	

Comments

Global ESG Investments Limited (Lender) agreed to advance to the Company (Borrower) a single term loan of AUD1,500,000 now maturing 2 November 2026 (the Loan).
Interest comprises a fixed interest amount of AUD112,437 (12.85pc pa for 7-month term to 18 July 2026) plus an additional fixed interest amount AUD127,352 (25.7pc pa compounded daily for the period 18 July 2026 to 2 November 2026).
If Lender elected, interest would have been paid by issuing 1,873,950 VTXO options and 1,873,950 VTXOA options (AUD0.03 each).
The Company instead granted the Lender a VTXO Acquisition Right to subscribe for up to 7,992,966 VTXO options (AUD0.03 each).
If shareholders do not approve, the Company will not issue the VTXO options but use its best endeavours to procure a transfer of a corresponding number of existing VTXO options to the Lender on the same economic terms.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

VTXO : OPTION EXPIRING 17-JUL-2027

Number of +securities proposed to be issued

1,873,950

Offer price details

Are the +securities proposed to be issued being issued for a cash

consideration?
No

Please describe the consideration being provided for the +securities

Options issued at the election of the Lender and after Company shareholder approval in lieu of cash payment for interest (1,873,950 options).

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.030000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

Number of +securities proposed to be issued

1,873,950

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
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Please describe the consideration being provided for the +securities

Options issued at the election of the Lender and after Company shareholder approval in lieu of cash payment for interest (1,873,950 options).

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.030000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 7C - Timetable

7C.1 Proposed +issue date

26/10/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

19/10/2026

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
No

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The Lender has a VTXO Acquisition Right to subscribe for up to 7,992,966 VTXO options (AUD0.03 each).

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

By agreeing to issue the VTXO options, the Company is relying on ASX Listing Rule 7.2 exception 17.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a +disclosure document or +PDS for the +securities proposed to be issued