ASX ANNOUNCEMENT 16 NOVEMBER 2026

OPERATIONAL UPDATE
OCTOBER GOLD SALES MORE THAN DOUBLE

Reward Gold Mine ramping up towards continuous operations

Operational milestones

- ✓ Vertex sold 102oz of gold in October 2026, more than double the 44oz sold in September 2026.
- ✓ October 2026 development: 115m of advance development vs 68m in September 2026.
- ✓ The 677 PX SLN 1454 airleg stope has been extended with good grades.
- ✓ First night shift commenced on Wednesday 11 November 2026. Vertex is still ramping up to fully staffed 24 hours a day / 7 days a week mining operations.

**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 an operational update on the Reward Gold Mine at Hill End, NSW.

Gold sales

Vertex sold 102oz of gold in October 2026, up from 44oz in September 2026. Vertex finished the month with 79oz on hand, consisting of a 19oz sent to the refinery early November 2026 and 60oz of low-grade concentrate which will be sold in November 2026.

Gold bars

With the spiral wheel now upgrading concentrate from the Wilfley and Gemini tables, gold is being smelted and poured into bars on site rather than sold as a ~30% concentrate to a third-party refinery. four gold bars were poured in October 2026 (Figure 1).



Figure 1 – Four gold bars poured at the Reward Gold Mine in October 2026

677 PX SLN 1454 airleg stope

The 677 PX SLN 1454 airleg stope was extended during October 2026, with good gold grades. Mining of the stope took most of October 2026, and the broken ore is now being bogged and trucked to the processing plant (Figure 2).

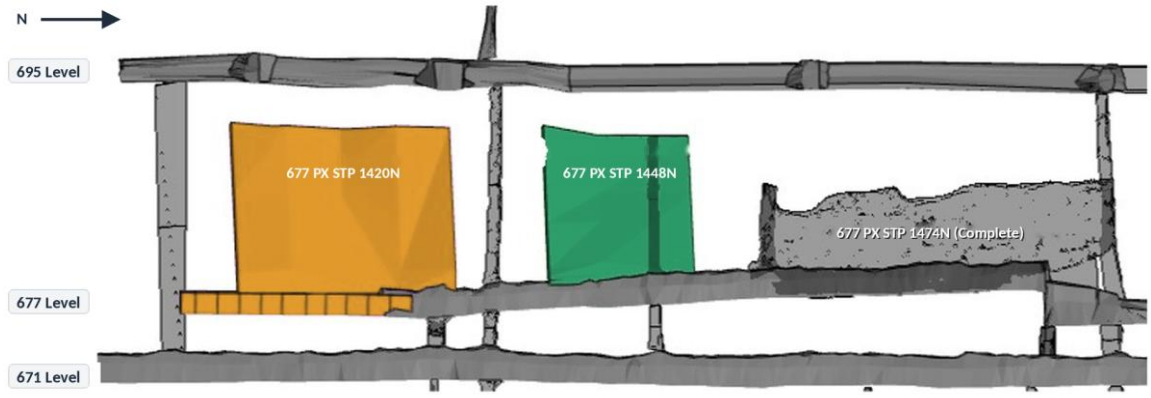


Figure 2 – 677 Level southern airleg stoping area

Decline 3 long hole stope

The initial filling of the 620 M1 STP 1695N trial stope was completed and the brows of the next lift to be cable bolted, before development of the next level.

Development

Development continued on the smaller drive profiles on the individual Mica veins using the Muki boom arrangements, reducing dilution and improving grade to the processing plant. October 2026 development totalled 115m advance, with no further rehabilitation required.



Figure 3 – Vertex Minerals' Muki LHBP-2R long hole drill at the Resemin factory, fitted with an HC95LM rock drill

Continuous operations

The Reward Gold Mine is operating underground 12 hours a day, 7 days a week, with blasting at any hour within licensed limits. The Company continues to work towards 24/7 mining operations and 12-hour processing. The first night shift commenced Wednesday 11 November 2026, with a reduced team working a dedicated nightshift roster. Recruitment is underway to build up four fully staffed dedicated mining teams, working on a continuous 7/7 Roster.

Planning update

Near-term focus areas include:

- ✓ bogging of the 677 PX SLN 1454 airleg stope;
- ✓ 683 North Paxtons stoping block;
- ✓ 618 Level Mica 1 North and Star of Peace South ore drives; and
- ✓ support of the next lift of the Decline 3 long hole stope, ready for the development.

October 2026 production

- ✓ Gold produced: 99oz vs forecast production of ~100oz; gold sold: 102oz; gold on hand: 79oz.
- ✓ Development: 115m advance development vs forecast of +100m on day shift only.

November 2026 planning

- ✓ Development on ore at 618L and 628L, Decline 3 (Figure 5), with five ore headings
- ✓ Development: +120m advance on day and partial night shift
- ✓ Arrival and commissioning of the Muki LHBP-2R long hole drill
- ✓ Production: ~150oz

December 2026 planning

- ✓ Development on ore at 618L and 628L, Decline 3 (Figure 5), with five ore headings
- ✓ Development: +180m advance on day and night shift
- ✓ Production: ~500z

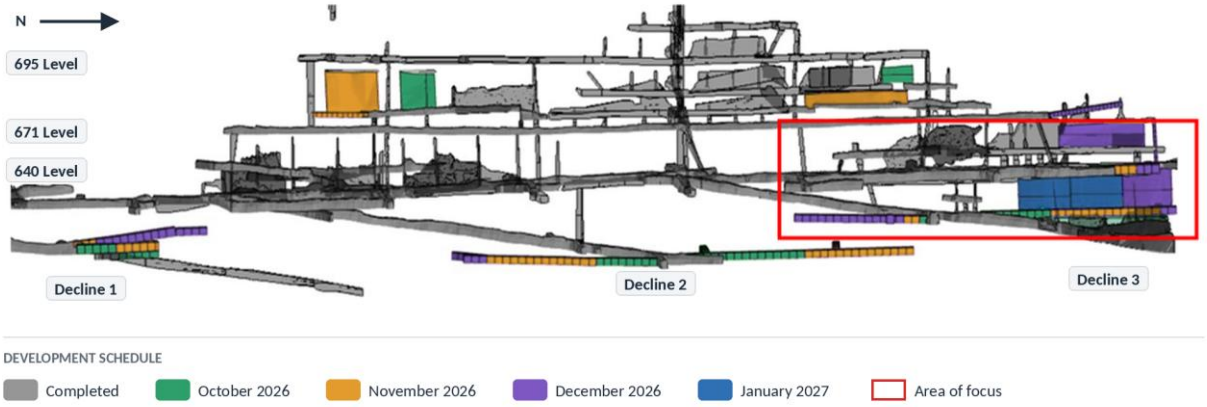


Figure 4 – Reward Gold Mine long section showing scheduled development by month, October 2026 to January 2027. The red box marks the Decline 3 area shown in Figure 5

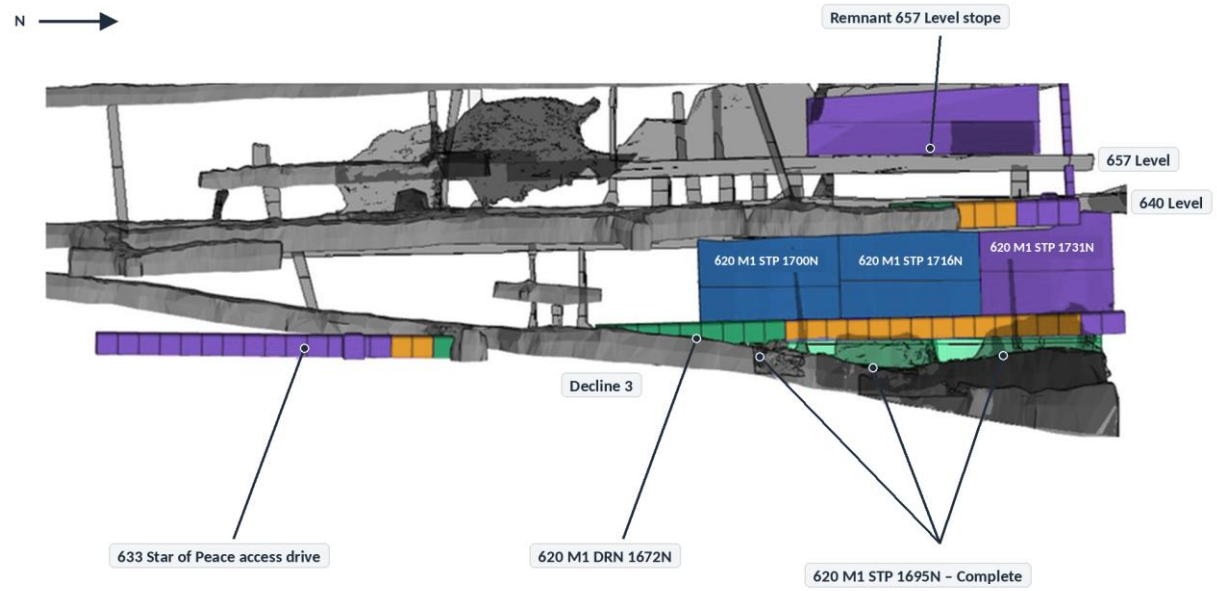


Figure 5 – Decline 3 and 657 Level, showing the completed trial stope (620 M1 STP 1695N), the 620 M1 stopes to the north and the 633 Star of Peace access drive. Colours as per Figure 4

Vertex Executive Director Operations, Jim Simpson, commented:

"October gold sales more than doubled on September as we began pouring gold bars on site and moved through the extended 677 airleg stope. The next step is introducing a night shirt to increase development and haulage to surface. With the Muki long hole rig arriving in Sydney on 24 November and our push towards 24/7 mining, Vertex is building the capacity to lift production through the remainder of the year."

This announcement has been approved for release to the ASX by the 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.