12 January 2022

PRE-QUOTATION DISCLOSURE – STATEMENT OF CONFIRMATIONS

Vertex Minerals Limited (ACN 650 116 153) (**Company**) provides the following confirmations to satisfy the conditions for admission of its securities to official quotation.

Capitalised terms in this announcement have the same meaning given under the Company's prospectus dated 21 October 2021 (**Prospectus**).

Completion of Offers

The Company confirms that all conditions to the Offers under the Prospectus have been satisfied and the Company has issued 27,500,000 Shares at an issue price of $0.20 per Share to raise $5,500,000.

Completion of Acquisitions

The Company confirms that all conditions precedent under the Peak Asset Sale Agreement, Braud Tenement Sale Agreement, Pattison Tenement Sale Agreement and Spartacus Share Sale Agreement (together, the **Acquisition Agreements**) have been satisfied and the Acquisition Agreements have completed.

In accordance with the Acquisition Agreements, the Company has issued:

(a) 250,000 Shares to Xavier Braud in consideration for the acquisition of by the Company of the Braud Tenement;

(b) 500,000 Shares to New Discovery Pty Ltd ATF RCY Investments Trust (being the nominee of Ashley Pattison) in consideration for the acquisition of the Pattison Tenement and assets and rights relating to the Pattison tenement; and

(c) 2,250,000 Shares to Ashley Pattison, Robert Jewson and Peter Gianni for the acquisition of the Spartacus Shares,

(together, the **Consideration Shares**).

In accordance with the Peak Sale Agreement, Pattison Tenement Sale Agreement and the Spartacus Share Sale Agreement, the Company has paid:

(a) cash reimbursement payments of $395,000 (in relation to Peak's expenditure on the Spin-Out Tenements) and $212,000 (in relation to certain environmental bonds paid by Peak in relation to the Spin-Out Tenements) to Peak;

(b) Ashley Pattison a reimbursement of $4,259 for rents and rates previously expended by Mr Pattison on the Assets; and

(c) the shareholders of Spartacus an aggregate of $6,000 for rents and rates that Spartacus has paid on its tenement.

Convertible Note Subscription Agreements

The Company confirms that the conditions precedent under the Convertible Note Subscription Agreements have been satisfied and the company completed the issue of 3,200,000 Shares to Peak and various unrelated noteholders upon automatic conversion of 320,000 convertible notes at $0.10 per convertible note on 31 December 2021.

Completion of in specie distribution

The Company confirms that the conditions precedent to the in-specie distribution of 15,000,000 Shares formally held by Peak to the Peak shareholders on a pro-rata basis (**In-Specie Distribution**) has been satisfied and the In-Specie Distribution completed on 7 January 2022.

Issue of securities

In addition to the Shares issued pursuant to the Offers and the Consideration Shares, the Company has issued:

(a) an aggregate of 4,000,000 Lead Manager Options (each exercisable at $0.30 on or before the date that is three years from the date of issue) to the nominees of CPS Capital Group Pty Ltd, as follows:

  (i) 750,000 Options to CPS Capital No 5 Pty Ltd;

  (ii) 1,750,000 Options to Alitime Nominees Pty Ltd <Honeyham Family A/C>;

  (iii) 250,000 Options to Timothy Francis Bennett;

  (iv) 500,000 Options to Morpheus Corporate Pty Ltd;

  (v) 131,250 Options to Bobarino Pty Ltd;

  (vi) 131,250 Options to Skaha Investments Pty Ltd;

  (vii) 131,250 Options to Jacob Hovitch Goddard;

  (viii) 131,250 Options to Hugh James Pilgrim; and

  (ix) 225,000 Options to Lobster Pot Investments Pte Ltd; and

(b) an aggregate of 4,500,000 Performance Rights, comprising:

  (i) 1,500,000 Performance Rights to Everyday Hire Pty Ltd (a nominee of Roger Jackson);

  (ii) 1,500,000 Performance Rights to Tully Richards; and

  (iii) 1,500,000 Performance Rights to Citraen Pty Limited as trustee for The Franzmann Family Trust (a nominee of Declan Franzmann).

The Company confirms that is has been granted confirmation that the terms of the 4,500,000 Performance Rights comply with Listing Rule 6.1 and that ASX have granted the Company a waiver regarding Listing Rule 1.1 condition 12.

No Impediments

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to VTX:

(a) entering any of the granted tenements referred to at Appendix 1 of the Independent Tenement Report of the Prospectus; and

(b) carrying out exploration activities such that VTX will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

Statement of Capital Structure

The capital structure of the Company following completion of the Acquisitions and the issue of the securities pursuant to the Prospectus is set out below.

Capital Structure	Shares	Options[1]	Performance Rights[2]
Securities on issue as at date of the Prospectus	15,000,000	Nil	Nil
Shares issued under the Offers	27,500,000	Nil	Nil
Consideration Shares	3,000,000	Nil	Nil
Shares to be issued on conversion of the Convertible Notes	3,200,000	Nil	Nil
Securities issued to the Lead Manager (and its nominees)	Nil	4,000,000	Nil
Securities issued to Directors and Company Secretary (or their nominees)	Nil	Nil	4,500,000
TOTAL	**48,700,000**	**4,000,000**	**4,500,000**

Notes:

1. The full terms and conditions of the Lead Manager Options are set out in section 10.3 of the Prospectus.
2. The full terms and conditions of the Performance Rights are set out in section 10.4 of the Prospectus.

Restricted Securities

The Company confirms that following quotation of the Company's securities on the ASX, the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below.

Class	Number	Restriction Period
Shares	2,975,000	24 months from date of quotation
Shares	1,625,000	12 months from the date of issue
Options[1]	4,000,000	24 months from date of quotation
Performance Rights[2]	4,500,000	24 months from date of quotation

Notes:

1. The full terms and conditions of the Lead Manager Options are set out in section 10.3 of the Prospectus.
2. The full terms and conditions of the Performance Rights are set out in section 10.4 of the Prospectus.

This ASX Announcement has been authorised for release by the Board.