Update Summary

Entity name

VERTEX MINERALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

26/5/2025

Reason for update to a previous announcement

Part 4B (Describe all the applicable parcels available for this offer in number of securities or dollar value)
is no longer
AUD1,000, AUD2,500, AUD5,000, AUD7,500, AUD10,000, AUD15,000
but now
AUD2,000, AUD5,000, AUD10,000, AUD15,000, AUD20,000.

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

Part 4B (Describe all the applicable parcels available for this offer in number of securities or dollar value)
is no longer
AUD1,000, AUD2,500, AUD5,000, AUD7,500, AUD10,000, AUD15,000
but now
AUD2,000, AUD5,000, AUD10,000, AUD15,000, AUD20,000.

1.4b Date of previous announcement to this update

23/5/2025

1.5 Date of this announcement

26/5/2025

1.6 The Proposed issue is:
An offer of +securities under a +securities purchase plan

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	20/6/2025	Estimated	

Comments

Shareholder approval will be required for the issue of options under the SPP

Part 4B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

VTX : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

VTX : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

4,761,905

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?
No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
Yes

Is the minimum acceptance unit based or dollar based?
Dollar based ($)

Please enter the minimum acceptance value

$ 1,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
Yes

Is the maximum acceptance unit based or dollar based?
Dollar based ($)

Please enter the maximum acceptance value

$ 15,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

$1,000, $2,500, $5,000, $7,500, $10,000, $15,000

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be made?	What is the offer price per +security?
AUD - Australian Dollar	AUD 0.21000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

Board Discretion

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

Attaching +Security

The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)
Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

VTXOA : OPTION EXPIRING 17-JUL-2026

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued	For a given quantity of the new +securities issued
1	3

What will be done with fractional entitlements?	Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted
Fractions of 0.5 or more rounded up	1,587,302

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be made?	What is the offer price per +security?
AUD - Australian Dollar	AUD 0.00000

Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan
Yes

Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS
Yes

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

Board Discretion

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

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

12/5/2025

4C.2 +Record date

9/5/2025

4C.3 Date on which offer documents will be made available to investors

26/5/2025

4C.4 Offer open date

26/5/2025

4C.5 Offer closing date

4/7/2025

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

11/7/2025

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?
Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?
Yes

4E.1a Who is the lead manager/broker?

CPS Capital Group Pty Ltd and Blue Ocean Equities Pty Ltd are the Joint Lead Managers of the Capital Raising of which the SPP is part.

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

To be determined

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

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

Customary Legal, ASX and Registry expenses

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Working Capital

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Hong Kong, Malaysia, Monaco

4F.3 URL on the entity's website where investors can download information about the proposed offer

vertex minerals.com.au

4F.4 Any other information the entity wishes to provide about the proposed offer

All dates are indicative only at this and subject to change