ASX ANNOUNCEMENT 3RD MARCH 2026

ASX:VTX

ORE PRODUCTION UPDATE, REWARD GOLD MINE

Operational Milestones

- ✓ Gold production for February 2026 was 85oz, for $608,429 gross revenue, which is a steady improvement from January 2026 (70oz) and previous months.
- ✓ The modification to the Reward Gold Mine Development Application ("DA") is now on public exhibition for two weeks with Bathurst Regional Council. DA approval will allow the underground operation to operate 24 hours per day / 7 days per week.
- ✓ The Company has made a commitment to reduce the size of the development drives to reduce dilution to narrow but very high-grade gold veins and increase the grade to the mill. This will also assist the reduction in overbreak, when stoping commences in earnest in October 2026. Additional benefits include reduced ground support and a reduction to the development cycle. New rails and drifters will be ordered for the two jumbos to allow for the reduction in drive width and height. The estimated timing for installation is four months, assuming a month of shipping.
- ✓ Focus is on the rehabilitation (cutting, meshing and bolting) of Declines 1 and 2 and jumbo ore stripping in Decline 3. All three declines are now in ore. The completion of Decline 1 signals the commencement of stoping with a bottom-up sequence. (refer to Figure 1)
- ✓ The mine is also opening other mining fronts including the Paxton reef with four headings.
- ✓ A second Aramine loader is scheduled to arrive in Sydney on 8 March 2026 which will provide a backup loader with tele-remotes for full stoping activities in October 2026.
- ✓ A second Bird underground truck is scheduled for arrival in Sydney on 26 August 2026. The second truck is to prevent any bottlenecks.
- ✓ Currently, the mine is operating with one airlegger for narrow high-grade mining in upper levels. Two more airleggers will commence mining in the next two weeks, targeting high grade gold stopes.
- ✓ The Company also needs to purchase a dedicated long hole drilling rig to fully mechanise the mine and achieve the target date for the commencement of long hole stoping in October 2026. This purchase will add a Jumbo rig back to development from its part time role as the production rig. This matter has been given a considerable review over the past couple of weeks and the Company can now order the rig. The rig is designed to drill long holes +10m in length in narrow drives.

Vertex Minerals Limited (ASX: VTX) ("Company") is pleased to announce that its gold production continues to rise, underpinned by increased underground stoping ore and higher grades.

The emphasis remains on prompt rehabilitation of the declines to get to the lower levels so long hole stope mining can commence from bottom up.

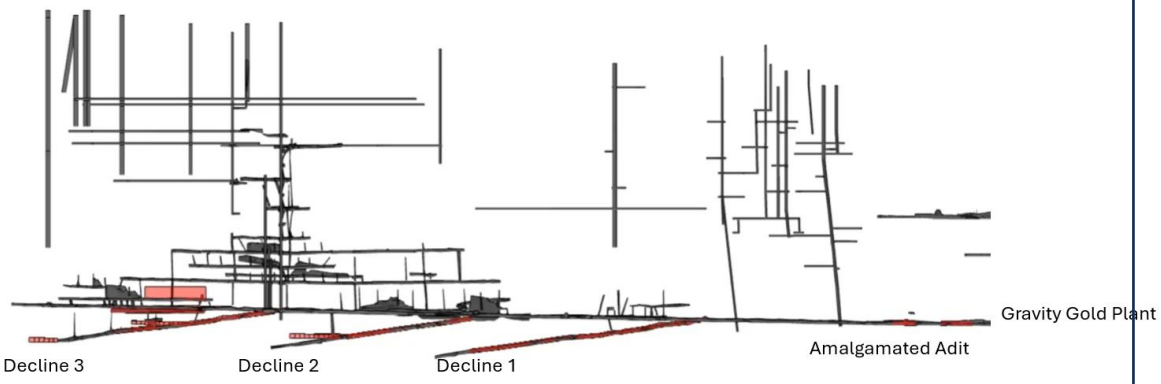
February 2026 has seen a greater production of gold up from 75ozs to 85 ozs , noting most of this gold is still from development material. Last month there were issues with photon assays of our gold concentrate/dust/nuggets reconciling with final gold refining grades. We investigated the discrepancies and re-tried the photon assay with this month's gold production concentrate. This time, the refining gold reconciled closer than our photon assays. The issue was caused by the nuggety nature of the gold. The Company's policy is to now only report final refined gold ounces.

It is important to note that the development work taken to get to mining has taken longer than first planned. The reasons for the delays were due to the ground conditions in the declines and around our stopes. The ground, that had been underwater for some 14 years, when dewatered had been found to be in poor condition and unsafe to work in.

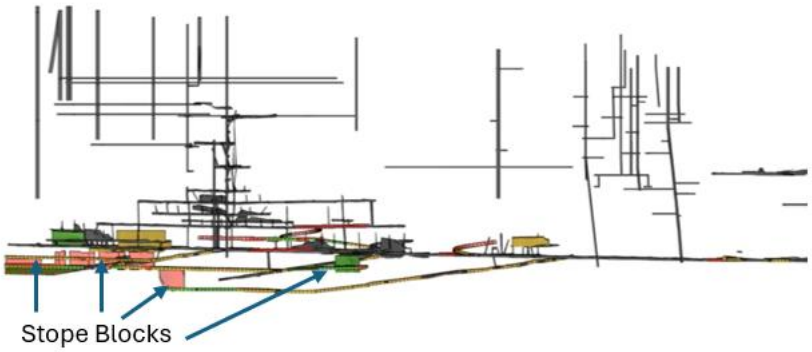
This has meant the mining team had to strip the backs, bolt and mesh the declines and, in spots, grout cables into the rock. The work is ongoing, but we are now able to mine a limited number of stopes while deriving some grade from development material.

Going forward, the Company expects to see the benefits from the establishment of multiple mining areas and development levels for underground mining production.

UNDERGROUND MINE STATUS TODAY



MINE NOVEMBER 2026



MINE IN 6 YEARS

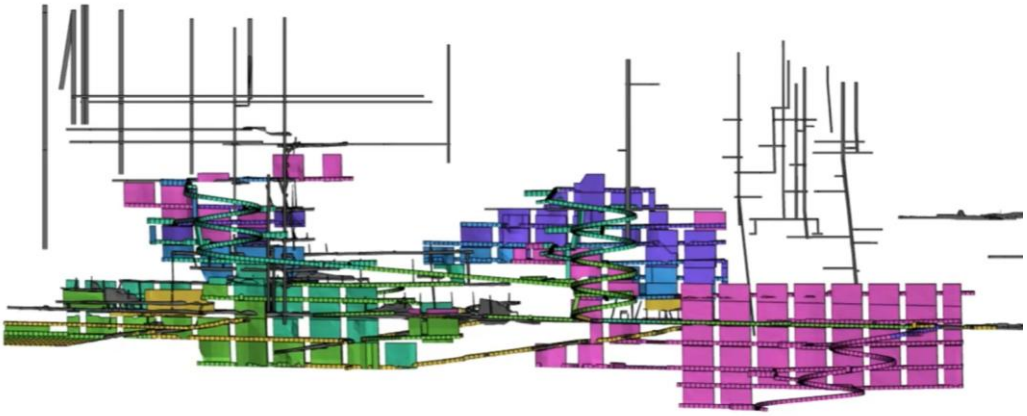


Figure 1 The three cross sections shown in this figure show the status of the Reward Mine Schedule. The top sections show the position today. The Decline 3 has been rehabbed and flatbacking has commenced. The second figure shows where the mine will be in its schedule by November 2026 with the first set of stope panels mined on Decline 3, and Declines 2 and 1 have each completed a large stope block. Figure 3 shows the mine at six years.

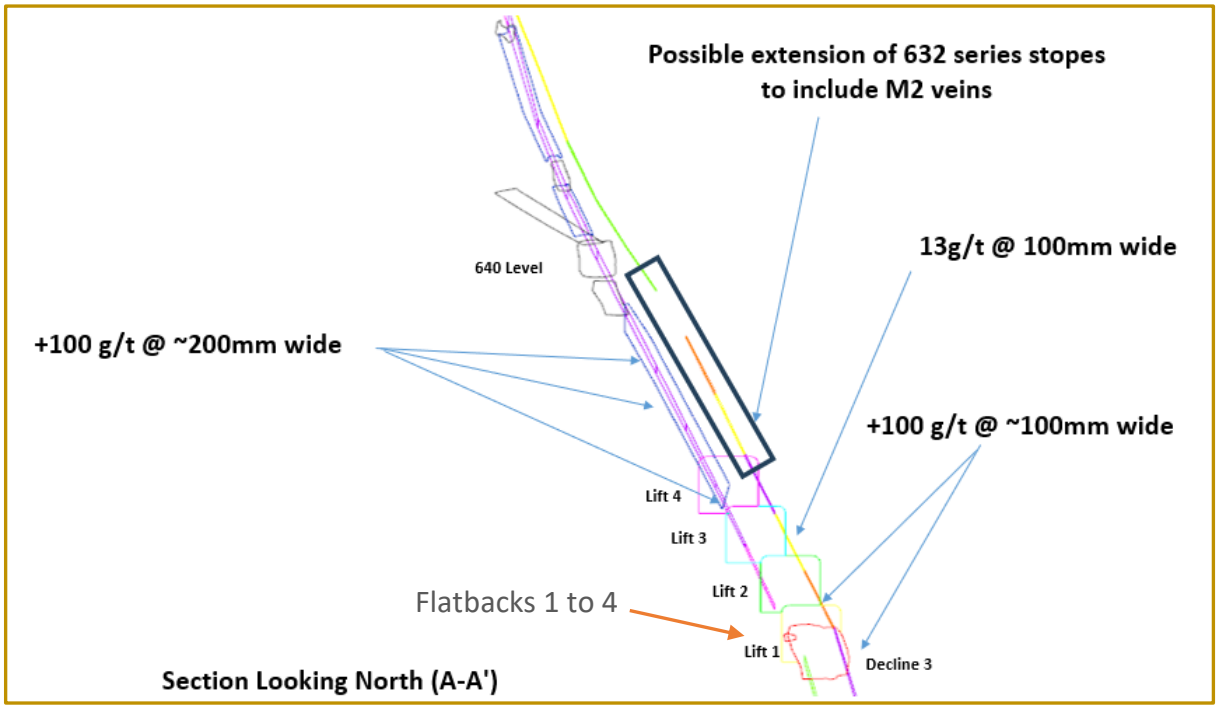


Figure 2 Plan view of the Decline 3 flatback stopes (lift 1,2,3 and 4) showing the two main veins Mica 1 and Mica 2. With longhole stopes focussing on Mica 1 vein above the flatbacks

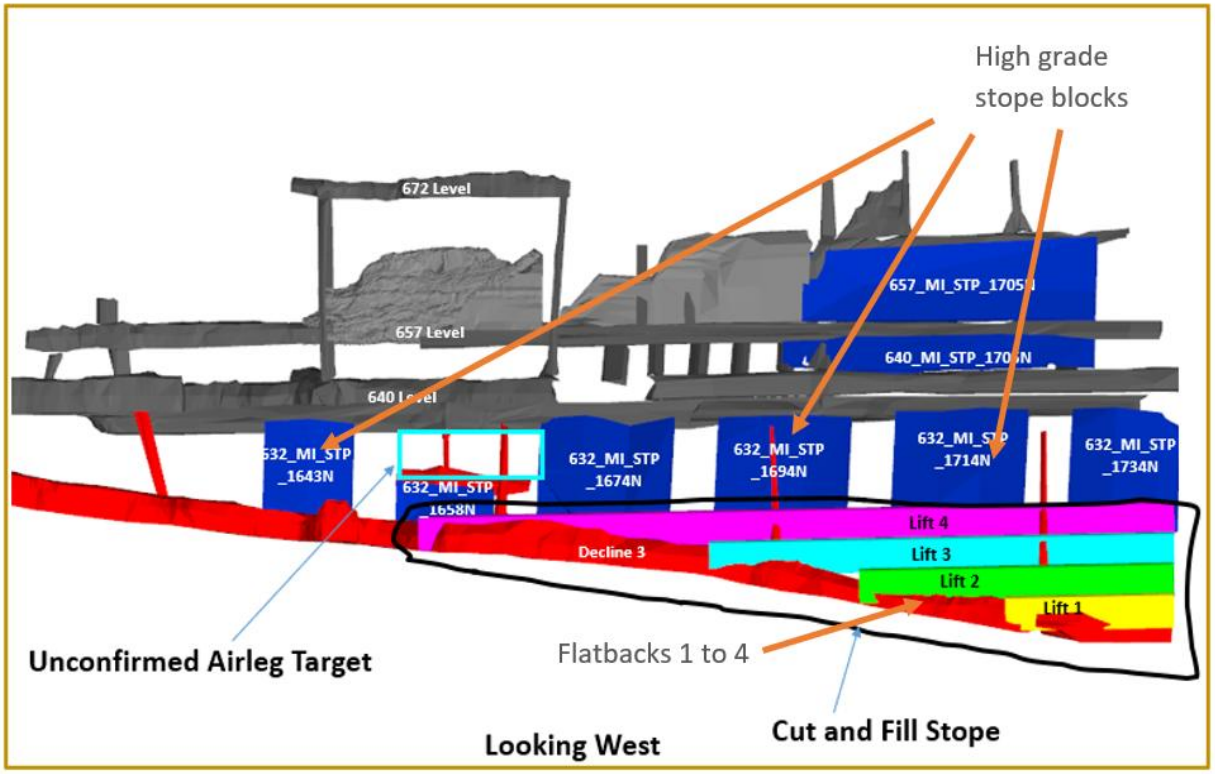


Figure 3 Long section through the Decline 3 flatbacks and the longhole stopes sitting above the flatbacks

*Flatback stoping (or Cut & Fill stoping) forms one method where both reefs which are up to 3.5m apart are bulk mined and the lower diluted grade material is presented for the TOMRA ore sorter to upgrade.

This announcement has been approved by the Board.

Further Information:

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Vertex Minerals Limited

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Vertex Flagship Project

- ✓ **Commenced gold processing in new Gekko gravity gold plant**
- ✓ **100% owned mining operation**
- ✓ **No hedge**
- ✓ **High grade gold resource and reserve 225 ozs at 16.7g/t + more**
- ✓ **Inherited AU$25 million of underground development at Reward**
- ✓ **1.8m Au ozs historic mining**
- ✓ **Reward sits just under the historic Hawkins Hill mine - 435kozs at 309 g/t Au**
- ✓ **Production has commenced on stockpiles.**
- ✓ **Underground development underway**
- ✓ **Up to 95% recovery by gravity processes only**
- ✓ **Big gold system – 25km + strike**

Mineral Resource Estimate (MRE) for the Reward gold deposit at Hill End now stands at 419,000t at 16.72g/t Au for 225,200oz Au[1]:

Classification	Cut-off	Tonnes	Au (g/t)	Ounces
Indicated	4	141,000	15.54	70,500
Inferred	4	278,000	17.28	154,700
Total	**4**	**419,000**	**16.72**	**225,200**

Global Mineral Resource estimate for the Hill End & Hargraves Gold Project

Hill End Project Mineral Resource Estimate				
Deposit	**Classification**	**Tonnes (kt)**	**Grade Au (g/t)**	**Contained Au (koz)**
Reward Gold Mine				
	Indicated	141	15.5	71
	Inferred	278	17.3	155
Sub Total		419	**16.7**	225
Hargraves Project				
	Indicated	1,109	2.7	97
	Inferred	1,210	2.1	80
Sub Total		**2,319**	**2.4**	**178**
Red Hill Project				
	Indicated	413	1.4	19
	Inferred	1,063	1.8	61
Sub Total		**1,476**	**1.7**	**80**
Project Total				
	Indicated	1,663	8.9	187
	Inferred	2,551	8.6	296
Grand Total		**4,214**	8.7	**482**

[1] (VTX ASX Announcement 21 June 2023).

FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE

This report contains forecasts, projections and forward-looking information. 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 and estimates and 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.

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 report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

JORC COMPLIANCE STATEMENTS

Where statements in this announcement refer to exploration results which previously been reported, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results and Exploration Targets 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 Australian Institute of Company Directors. Mr Jackson is the Executive Chairman 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 deposits 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 data contained in relevant resource reports used for this announcement as well as the matters, form and context in which the relevant data appear.