

ASX ANNOUNCEMENT 12TH AUGUST 2024

\$3.8M Placement to Advance the High-Grade Reward Gold Mine

HIGHLIGHTS:

- Firm commitments have been received for \$3.77M (before costs) at an issue price of \$0.08 per share from institutional/sophisticated investors.
- Proceeds to be used on advancing the reward Gold Mine to production and for general working capital.

Vertex Minerals Limited (ASX:VTX, **Company**) is pleased to announce that firm commitments have been received for a placement to raise up to \$3.77M at \$0.08 per share before costs (**Placement**).

Vertex’s Executive Chairman, commented: *“With this funding secured, we will continue to progress our reward Gold Mine to production”*

Placement details

The Placement, on equivalent terms to the recently completed Entitlement Offer, will comprise the issue of up to 47,125,000 new fully paid ordinary shares at an issue price of \$0.08 per share with one free attaching VTXO option for three shares. The options will have an exercise price of 15c per share and an expiry of 17/07/2027 (**Placement Options**). The issue price represents a 5% discount to the last traded price and 5-day VWAP.

The Placement will be conducted in two tranches. The first tranche of 11,277,333 shares will be issued under the Company’s 7.1A capacity, with the second tranche being subject to shareholder approval. All options will be subject to shareholder approval.

The placement was arranged by Lead Managers, CPS Capital.

Table 1 Capital Structure post placement

Issue Price	\$0.08 per share
Current Shares on issue	122,773,332
Shares to be issued under the placement (of which second tranche subject to shareholder approval)	47,125,000
Total Shares post Placement	169,898,332

CPS Capital (**CPS**) has been appointed as lead manager to the Offer (CPS).

- CPS and/or its Nominees will receive a management fee of 2% of the total gross proceeds of the Placement for managing the Placement.
- CPS will receive a placing fee of 4%, plus GST. By negotiation may be liable to pay a placing fee to parties, of up to 4%, plus GST for funds raised in the Placement.
- Subject to Shareholder Approval, CPS and/or its Nominees will receive 5,000,000 Lead Manager Options on the same terms as the Placement options and to be issued at \$0.00001 per option.
- Subject to Shareholder Approval, CPS and/or its Nominees will receive 1 Broker option for every 3 shares Placed. The Broker options are to be on the same terms as the Placement options
- CPS will receive a one-off completion fee of \$20,000 plus GST upon completion of the Placement.

This announcement has been approved by the Board of Vertex Minerals Limited.

Further Information:

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ABOUT VERTEX MINERALS LIMITED

Vertex Minerals Limited (ASX: VTX) is an Australian-based gold mining and exploration company developing its advanced Hill End gold projects located in the highly prospective Eastern Lachlan Fold Belt of Central West NSW. Other Company assets include the Pride of Elvire gold project and Taylor Rock gold/nickel/lithium project both located in the Eastern Goldfields of WA. The focus of Vertex Minerals is to advance the commercial production of gold from its NSW projects embracing an ethical and environmentally sustainable approach:

- Gravity Recoverable Gold
- Low Capex and Low Operating cost
- Minimal grind 200 to 500 micron
- Benign tails – potential commercial sand
- Benign waste
- Low water usage
- Re usable water
- No chemicals – no cyanide
- 23 fine gold
- Minimum tails to productivity

Table 2: 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	3.5	187
	Inferred	2,551	3.6	296
Grand Total		4,214	3.6	483

HARGRAVES GOLD PROJECT (NSW)

- Hargraves Gold project is located approximately 25 km south of the town of Mudgee.
- The goldfield is 4 x 10 km with numerous mineralised structures with little modern exploration.
- An updated mineral resource in accordance with JORC 2012 Code was completed by SRK Consulting (Australasia) Pty Ltd (SRK) – a total of **2.3Mt at 2.38g/t Au for 177koz Au.**

HILL END GOLD PROJECT (NSW)

- Consists of 10 mining leases and three Exploration Licenses located in the core of the Hill End Trough on the eastern Lachlan Fold Belt.
- Gravity Gold Plant
- PFS completed for the Reward Gold Mine
- 24 km of continuous gold lode with gold recovery rate to gravity at +90%.

PRIDE OF ELVIRE GOLD PROJECT (WA)

- Tenements surround the Mt. Elvire homestead approximately 210km north of Southern Cross in Western Australia
- The project has seen historical drilling with encouraging gold results achieved.

TAYLOR ROCK PROJECT (WA)

- Located 80 km WSW of Norseman in the Southern Goldfields region of Western Australia.
- The project has both Gold and Nickel potential, interesting historical intercepts have recorded encouraging mineralisation.

COMPETENT PERSONS 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 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.

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.

¹ For further details of the current resource at Reward, refer ASX Announcement dated 26 June 2023

² For further details of the resource at Hargraves and Red Hill, refer to the IGR in the Company’s listing prospectus dated 21 October 2021 and released on ASX on 12 January 2022.

³ For further details of the Fosters Exploration Target, refer ASX Announcement dated 29 August 2023