

## ASX ANNOUNCEMENT

10 September 2024

### NON-COMPLIANCE WITH ASX LISTING RULE 7.1

Vertex Minerals Ltd (**ASX: VTX**) (**Company**) advises that the Company has become aware of an inadvertent breach of Listing Rule 7.1 which occurred in respect of 4,990,001 fully paid shares issued under the placement completed by the Company in February 2024 (**February Placement**).

The breach, which does not affect the validity of recent or proposed share or option issues, was reported to ASX by the Company and ASX has confirmed that the Company will not be permitted to rely on Listing Rule 7.4 to ratify the issue of those securities which were issued in excess of the Company's 15% Listing Rule 7.1 capacity (**7.1 Capacity**). Accordingly, the Company's 7.1 Capacity will continue to be reduced by 4,990,001 securities until the 12-month anniversary of the breach, being until 2 February 2025.

Further details of the circumstances of the breach are as follows:

- The February Placement of 10,000,000 new fully paid ordinary shares was disclosed as having been carried out using the Company's 15% capacity under Listing Rule 7.1, which had been incorrectly calculated at 10,009,999 securities.
- On reviewing the calculation of the Company's 7.1 Capacity, it is apparent that an issue of 5,000,000 options (which took place on 4 September 2023) had not been deducted from the available 7.1 Capacity. Accordingly, at the time the February Placement was announced, the Company actually only had available 7.1 Capacity of 5,009,999 securities (and 6,673,333 under Listing Rule 7.1A).
- The February Placement was priced at \$0.08 per Share, marginally below the 75% threshold stipulated under Listing Rule 7.1A relative to the 15-day VWAP for trading in the Company's shares before announcement of the issue. Accordingly the Company's capacity under Listing Rule 7.1A is not and was not available to it in respect of the February Placement shares.
- Management of the Company became aware of the inadvertent breach in the process of preparing a notice of meeting to deal with proposed approval of the second tranche of the capital-raising announced by the Company on 12 August 2024 (as well as the proposed ratification of previous security issues, including the February Placement). The suspected breach was then reported to ASX who subsequently confirmed that a breach had occurred;
- The Company's procedures for compliance with Listing Rule 7.1 include the calculation of available capacity in accordance with applicable ASX templates. In light of the inadvertent breach which has taken place, the Company intends to introduce additional formality to review of these calculations in future, including a segregation of responsibilities between preparer and reviewer.

Authorised for release by the Board of Vertex Minerals Ltd.

**Alex Neuling**

Company Secretary