



GOLD COAST  
**Gold**

# **VERTEX MINERALS LIMITED REWARD GOLD MINE**

## **The High-grade gold producer and developer**

**Roger Jackson  
Executive Chairman**

**GOLD COAST GOLD CONFERENCE APRIL 15<sup>th</sup>, 2025, | ASX: VTX**

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## Mineral Resource Statement

The Exploration Target is classified in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2012). The Exploration Target Estimate was completed by Andrew Hawker of HGS Australia. Mr Hawker has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



**VTX**

ASX Code



**191m**

Shares on Issue



**~\$0.22**

Share Price



**106M**

Options on Issue



**ca. \$42M**

Market Capitalisation undiluted



**\$1M**

Cash as of 31 December 2024

## Share Price



# DIRECTORS AND MANAGEMENT



## **Roger Jackson - Executive Chairman**

30+ years as a mine operator, services contractor and explorer. He is a geologist with strong knowledge of gold exploration and mining

## **Tully Richards - Executive Director**

Experienced gold geologist based in Orange, NSW.

## **Declan Franzmann - Non-Executive Director**

·Mining engineer with over 30 years of experience from discovery, through construction, operations and mine closure.

## **Sean Richardson - Non-Executive Director**

·Mr Richardson is an experienced minerals industry executive with 30 years' operational consultancy and managerial experience.

## **Alex Neuling – Company Secretary**

·Mr Neuling has 25 years' corporate and financial experience, including more than 20 years across various ASX-listed companies in the mineral exploration, mining, Oil & Gas and other sectors.

## **Management**

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**General Manager Operations – Chris Hamilton**

**Manager Commercial – Alan Mills**

**Manager Maintenance – Jeff Williams**

**Mining Engineer – Tom Cowan**

**Safety Training – Mick Irwin**

**Environment – Casey Robinson**

**Human Resources – Rick Liang**

**Mine Geology – Carl Clark and Julian Geldard**

**Drilling – Mick Premus**



# Flagship Project for Vertex - Reward High Grade Gold Mine, Hill End

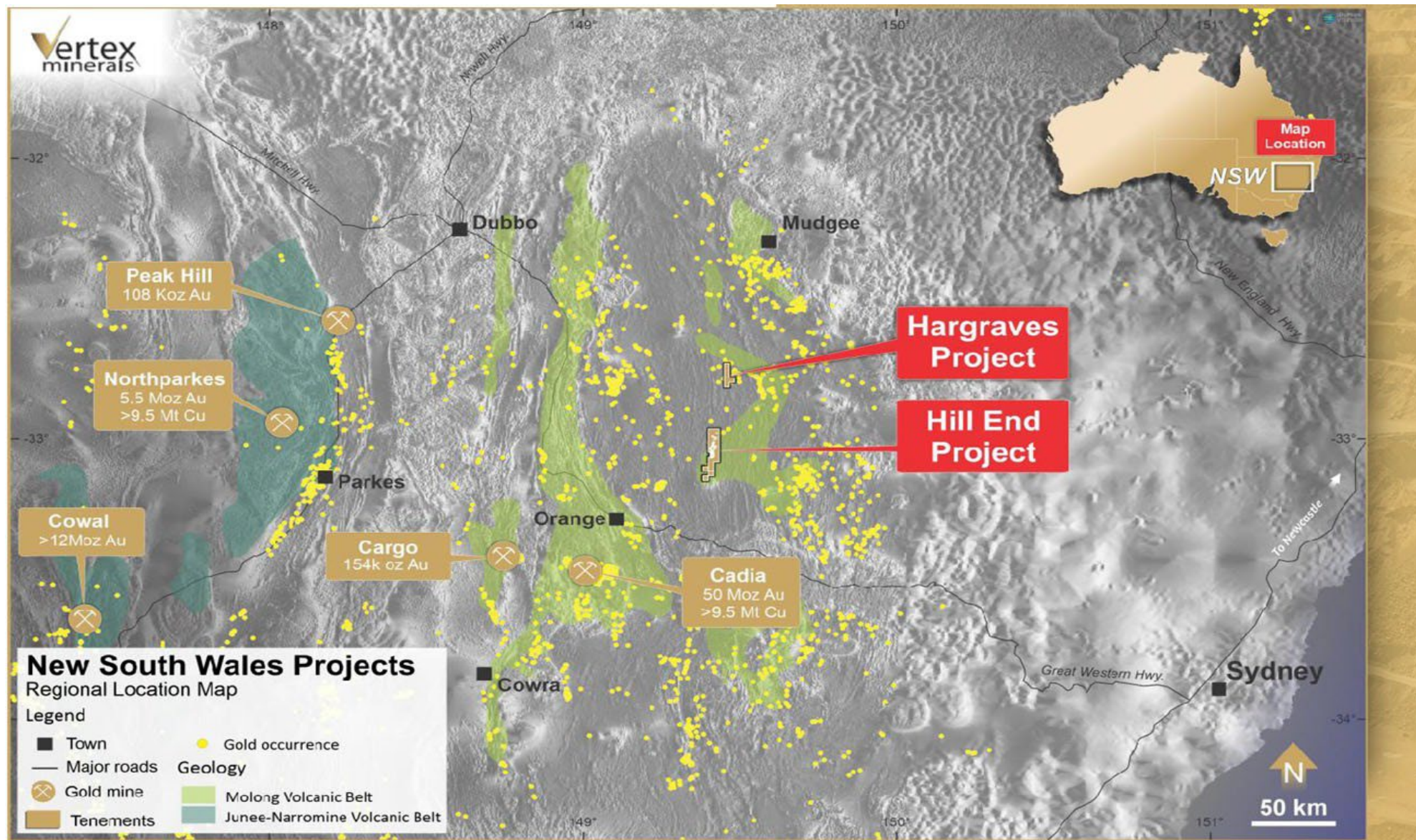
- ✓ Commenced Gold processing in new Gekko Gold plant
- ✓ 100% owned Mining operation
- ✓ No hedge
- ✓ High Grade Gold Resource and Reserve 225 ozs at 16.7g/t + more
- ✓ Inherited AUD \$25m of Underground development at Reward
- ✓ 1.8m ozs historic mining
- ✓ Reward sits just under the Hawkins Hill Mine 435kcozs at 309 g/t
- ✓ Production has commenced on Stockpiles
- ✓ Underground development well underway with production commencing in a circa 3 months
- ✓ Up to 95% recovery by gravity processes only
- ✓ Big Gold System – 25km + strike

# UNIQUE HILL END REWARD GOLD MINE

The background of the slide is a close-up photograph of gold ore. It shows a light-colored, crystalline rock matrix with numerous small, dark, and irregularly shaped inclusions of gold. On the right side, there are several larger, more distinct gold nuggets or clumps, some of which are bright yellow and others more oxidized or darkened.

- ✓ **HIGH GRADE GOLD – HAWKINS HILL 435kozs at 309 g/t**
- ✓ **Reward Resource 225kozs at 16.7 g/t**
- ✓ **GOLD RECOVERS UP TO 95% - BY GRAVITY ONLY**
- ✓ **NO ASSOCIATED SULPHIDE METALS TO SPEAK OF**
- ✓ **23 FINE GOLD**
- ✓ **NO GOLD IN COUNTRY ROCK**
- ✓ **TEXT BOOK ORE SORTS**
- ✓ **RECOVERS GOLD AT 650 micron – No Ball Mill**
- ✓ **PRODUCED THE WORLD RECORD GOLD SPECIMEN**





# VERTEX STRATEGY

## CLEAR STRATEGY SET FOR HILL END

1. To re install a refurbished a Gekko Gravity Gold plant in late 2024 ✓
2. To commence gold production from existing stockpiles in early 2025 ✓
3. Commence mining development in the high-grade Reward Mine in early 2025 ✓
4. To commence at a reduced throughput, but with ore sorting and ramp up ✓
5. To be Australia's most prominent high grade gold miner
6. To drill and add high grade gold to the global Hill End gold inventory, from the large-scale gold system/s within the Hill End Corridor.
7. Drill, Drill, Drill
8. Earn a robust Safety , Environmental, Social and Governance (ESG) reputation.
9. Build shareholder value







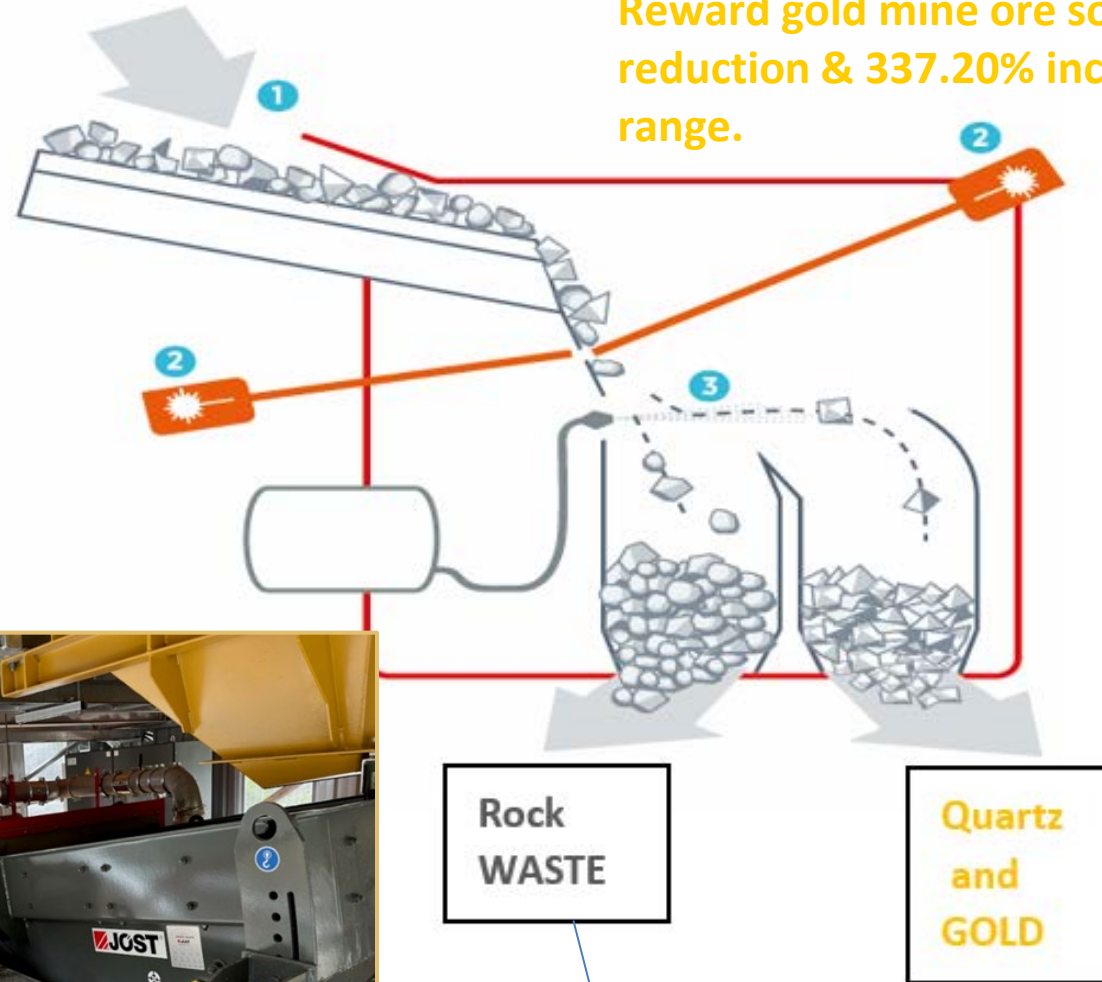
# PLANT AND ORE SORTER UP AND RUNNING





# TEXTBOOK ORE SORTING

Reward gold mine ore sorts perfectly, with 79% mass reduction & 337.20% increase in grade in the 8mm to 50mm range.



Refer to VTX ASX  
announcement 11 of September  
2024



To underground Mine Stope fill

## REWARD ORE BEING SORTED



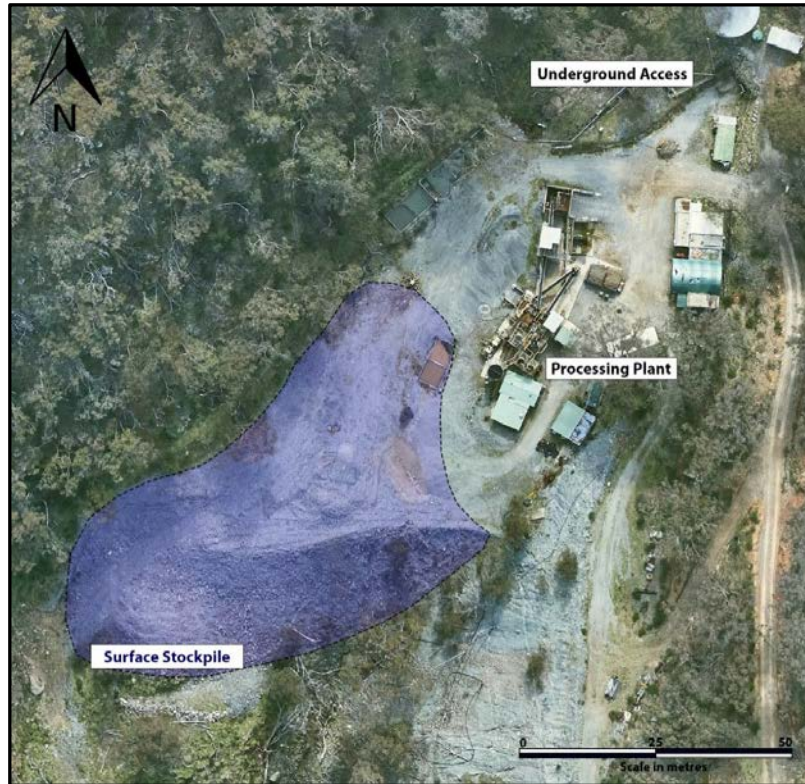


# BENEFITS OF NEW GRAVITY PLANT WITH SORTER

- New plant will be able to treat up 110ktpa
- Fully Automated – Can be run off App on phone
- No Cyanide No chemicals
- Only requires 2 operators- thus much lower operating costs
- Full monitoring, including density, flows, mass and sampling
- Rigid gold security
- Ergonomic design
- State of the Art safety systems
- Lower power usage
- Sorter increases grade to gravity circuit -
- 50% less water use
- Less power
- Only ½ to 1/3 of the tails (we call sand) material now produced



# PROCESSING HAS COMMENCED WITH STOCKPILES



- Vertex is processing these stockpiles now while the development is undertaken at the Reward underground.

Stockpile results referred to in ASX Announcement 27 April 2023

Note the Tons and Grades are not a resource, they are estimates only

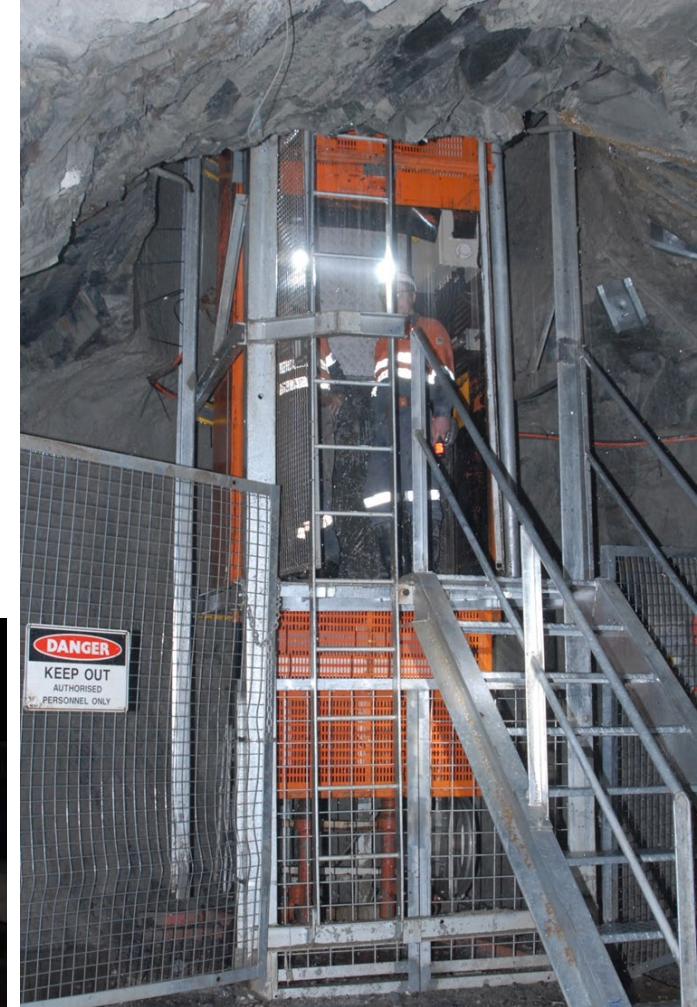
\* 2 g/t was the average feed grade calculated from the trial processing of the stockpiles



# REWARD UNDERGROUND GOLD MINE

The Reward gold mine is well-placed for a simple start-up:

- ✓ The existing gravity processing plant is located adjacent to the underground mine access point/Adit – new plant to be located on this footprint
- ✓ Mine access point extends into the resource, so little development is required. The existing 2.4m by 2.4m adit will only require minor rehabilitation.
- ✓ Second egress in place with ladder way.
- ✓ Some underground fleet and utility services already in place.





# REWARD UNDERGROUND GOLD MINE

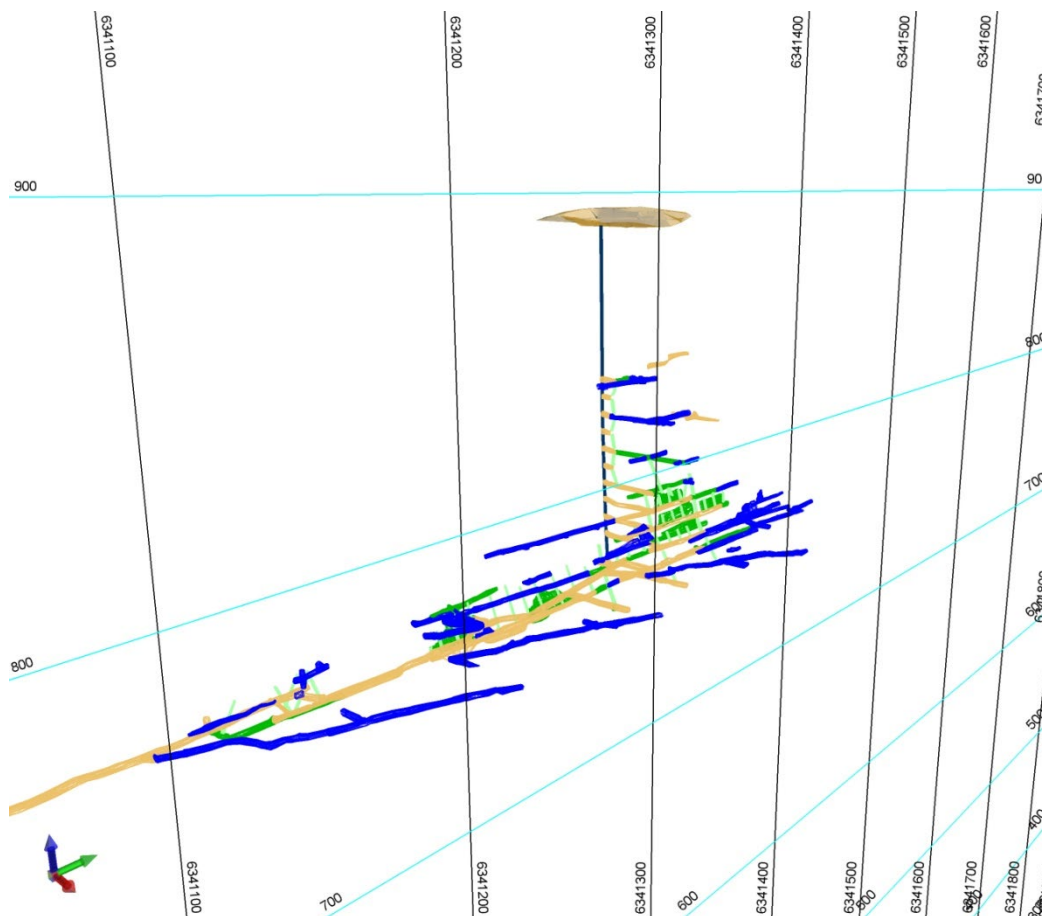
The Reward gold mine is well-placed for a simple start-up:

- ✓ Gold Ore Ready to Mine



# 2009-2010 Underground Development

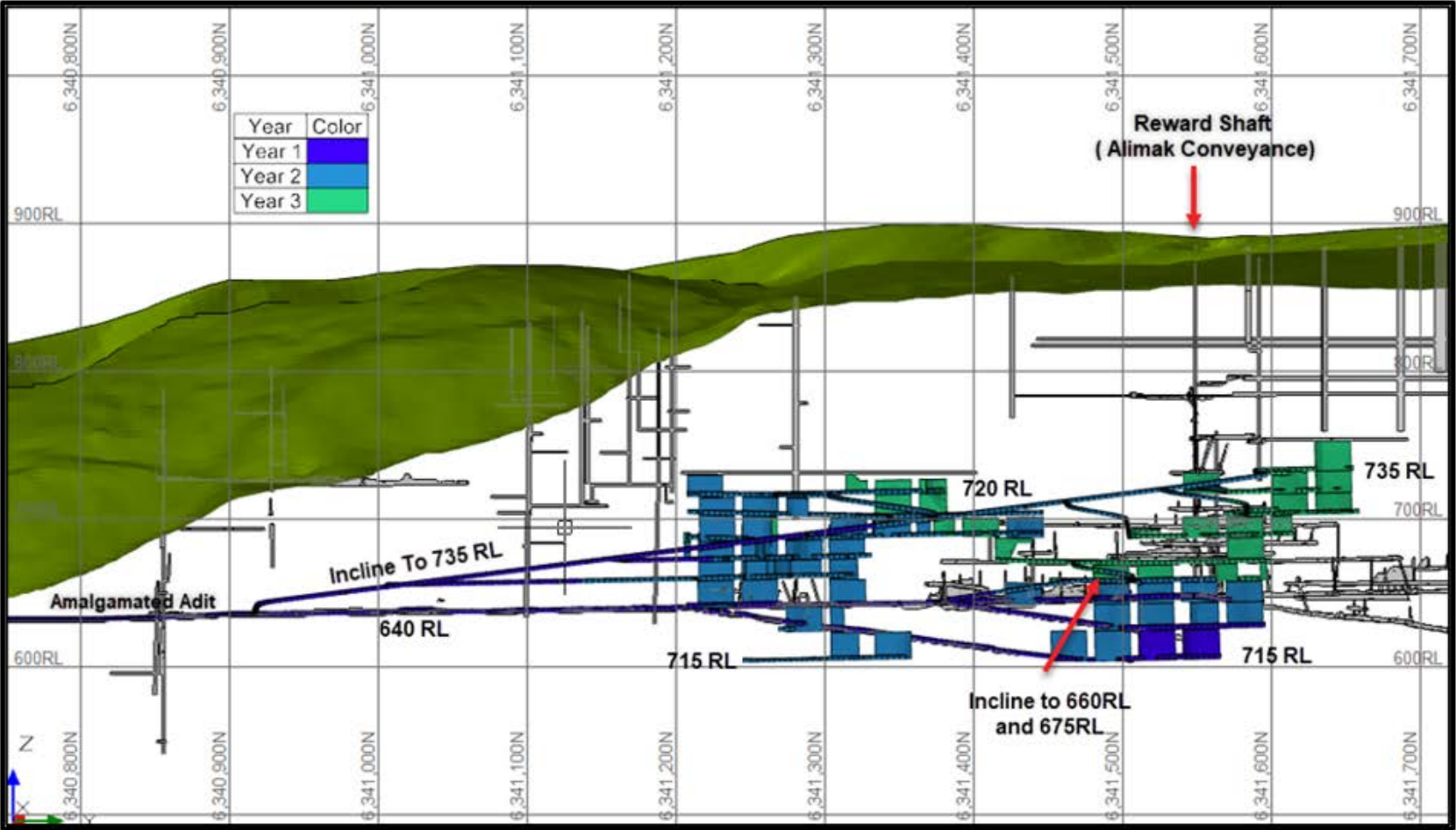
with declines developed to first production for Vertex Circa \$25m spent on development



## Legend

- 2008 and Prior Development
- 2009 Development
- 2009 Development Rises
- 2009 & 2010 Development
- 2009 & 2010 Development Rises

# MINING SEQUENCE



# HILL GOLD PRODUCTION FINANCIALS from PFS does not include stockpile processing



**Note: based on Indicated Resource only – This is a JORC rule. (The model uses 50kcozs of the 225kcozs at 16.7 g/t)**

**First 6 months day shift only at a reduced input.**

## **Project Life**

2 years of minerals processing activities

## **Gold Production**

49,890 ounces

## **Gross Revenue**

\$224 million

## **CAPEX**

\$17 million Pre Production

## **AISC**

AUD \$1,833 per ounce

## **Total Employment**

70 Full Time Employees

## **Free Cashflow**

\$122 million pretax

## **NPV at 7%**

\$68 million pretax

## **IRR**

520% pretax

### Key Parameters

- Life of mine pre-tax cash of \$41 million at **\$4,500/oz** gold price.
- 6-month payback
- Average monthly gold production of 2,169 oz over 23 months with 92% gold recovery.
- 26,000 oz of gold produced per year on an annualised basis.
- Mine design based on mechanised mining methods. Long hole open stoping with remotely operated loaders was selected as the primary stoping method.
- Planned processing of 181kt of material at a mine with dilution grade of 9.3 g/t for 49,890 ounces of gold recovered. With sorting moving head grade to circa 30 g/t
- \$17m of capital required prior to production. Savings achieved in purchase of Morning Star Plant and through deferment of discretionary expenditures where possible.
- Owner operator with a focus on grade not tonnes.



# We purchased our own underground diamond rig

The diamond rig will be utilised to target

- ✓ the ultra high grade vein system that runs down plunge of Reward
  - ✓ to bring the Reward Resource into Indicated- 225 kozs @16.7 grams
  - ✓ The exploration target
- Vertex plan to run the mine and drilling rig as an owner operator

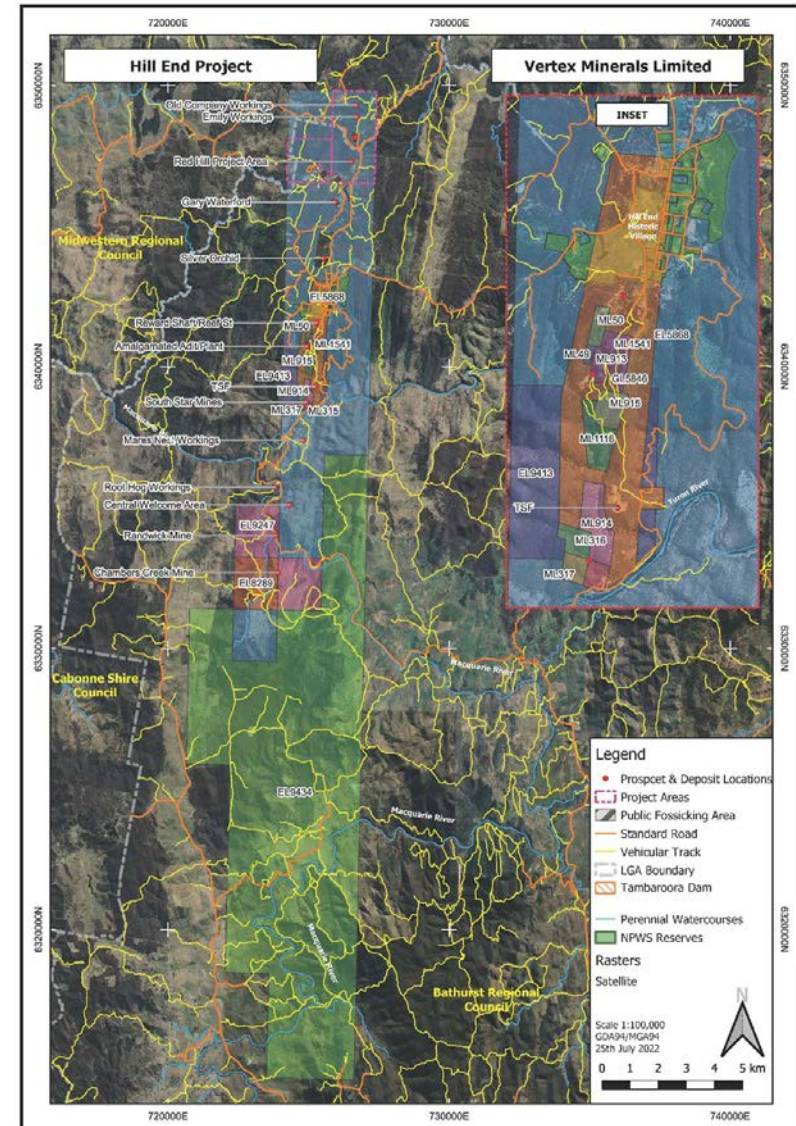




# Scratching the surface

## Large Tenement Holding and Multiple Targets

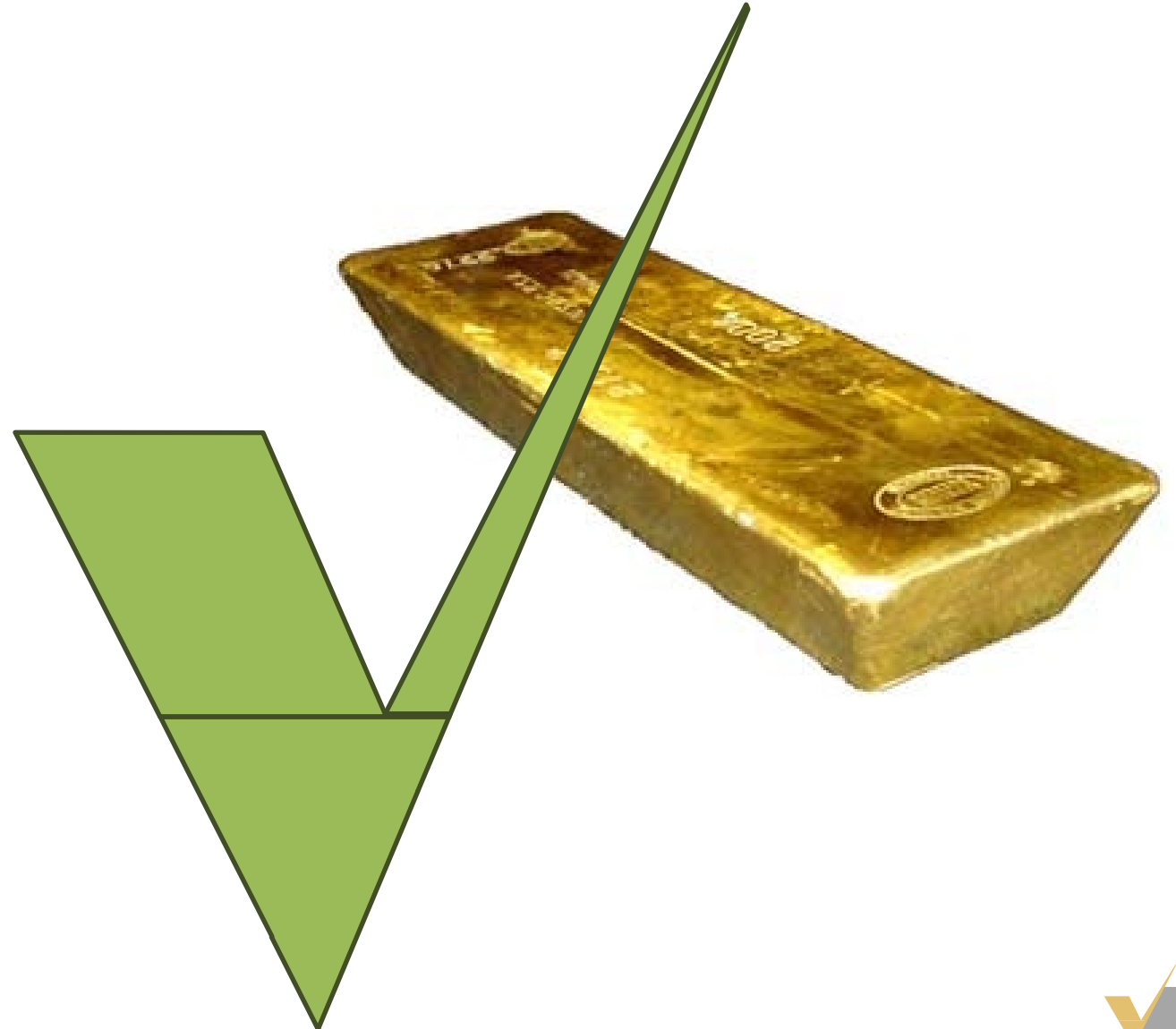
- 34km of prospective strike that was the source of the largest Gold specimen ever to be found globally - discovered at Hill End
- Most lodes only mined to the water table (60 feet)
- Lidar survey completed with 3500+ surficial gold workings identified over the line of lode
- Only 800m of strike has been drilled and only down a few hundred meters



# Environmental and Sustainable Mining Objectives

## *Environmentally Responsible and Sustainable Gold Miner*

- Gravity Recoverable Gold
- Low Capex and Low Operating cost
- Minimal grind 200 to 650 micron
- Benign tails – potential commercial sand
- Benign waste
- Low water usage
- Re usable water
- No chemicals – no cyanide
- 23 fine gold
- Minimum tails (sand) compared to production
- No tails (sand) dam required – dry stack



# VERTEX SUMMARY

- Australia's next high grade gold producer
- 100% ownership of Hill End gold production and exploration assets in HILL END NSW with historical gold production more than 1.8 million oz gold from within our tenements
- Only 40 odd kms from Australia's largest gold mine - Cadia
- Robust base case model for 2025 Gold production commencement
- Blue chip exploration ground in the Lachlan Fold Belt
- Old timers mined the full 30km length of Hill End tenements for 3500+ workings – And they only scratched the surface. This is a BIG system
- Talented and dedicated operations team
- Proven Board & Management

## CONTACT US

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**Gold**



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## ROBUST AND PRIMED TO GROW GOLD INVENTORY

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
<b>Sub Total</b>		<b>419</b>	<b>16.7</b>	<b>225</b>
Hargraves Project	Indicated	1,109	2.7	97
	Inferred	1,210	2.1	80
<b>Sub Total</b>		<b>2,319</b>	<b>2.4</b>	<b>178</b>
Red Hill Project	Indicated	413	1.4	19
	Inferred	1,063	1.8	61
<b>Sub Total</b>		<b>1,476</b>	<b>1.7</b>	<b>80</b>
<b>Project Total</b>	Indicated	1,663	3.5	187
	Inferred	2,551	3.6	296
<b>Grand Total</b>		<b>4,214</b>	<b>3.6</b>	<b>483</b>

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.

Reward Gold Mine: 2.0g/t reporting cutoff grade

Hargraves: 0.8 g/t reporting cutoff grade (ASX Announcement 29 May 2020).

Red Hill: 0.5 g/t per block, ordinary kriging grade interpolation, classified mineral Resources Limited to 160mRL below surface. (ASX Announcement November 2015)