
VERTEX MINERALS LIMITED
ACN 650 116 153
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.00AM AEST
DATE: Monday 21 July 2025
PLACE: Blue Ocean Equities office
Aurora Place
29/88 Phillip Street Sydney 2000

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11.00AM AEST on Saturday 19 July 2025.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF THE ISSUE OF SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 11,006,763 Shares to the Converting Lenders on the terms and conditions set out in the Explanatory Statement."

2. RESOLUTION 2 – APPROVAL TO ISSUE EARLY CONVERSION SECURITIES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 174,696 Shares and 69,892 Options to the Converting Lenders on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – APPROVAL TO ISSUE EARLY CONVERSION OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 4,402,708 Options to the Converting Lenders on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – APPROVAL TO ISSUE CONVERTIBLE NOTES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue of up to 4,928,850 Convertible Notes with an aggregate face value of \$4,928,850 on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO THE CONTINUING LENDERS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 13,997,292 Options to the Continuing Lenders on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 5,333,333 Options to the Lead Managers on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES - CONVERTIBLE LOAN AGREEMENTS #2

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 17,051,331 Shares and 5,683,778 Options to

unrelated parties on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – APPROVAL TO ISSUE PLACEMENT SECURITIES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 35,748,989 Shares, together with one (1) free attaching Option for every three (3) Shares subscribed for and issued to the Placement Participants, on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – APPROVAL TO ISSUE SPP OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 2,506,349 Options, on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 10 – APPROVAL TO ISSUE SECURITIES - CONVERTIBLE LOAN AGREEMENTS #2 - SEAN RICHARDSON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 256,485 Shares and 85,496 Options to Sean Richardson (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 11 – APPROVAL TO ISSUE SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 42,352,491 Shares on the terms and conditions set out in the Explanatory Statement."

Dated: 18 June 2025

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of the issue of Shares – Listing Rule 7.1	The Converting Lenders or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 2 – Approval to issue Early Conversion Securities	The Converting Lenders or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 3 – Approval to issue Early Conversion Options	The Converting Lenders or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Approval to issue Convertible Notes	The Continuing Lenders or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 5 – Approval to Issue Options to the Continuing Lenders	The Continuing Lenders or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 6 – Approval to issue Lead Manager Options	The Lead Managers or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to issue Convertible Loan Agreements #2	The parties to the Convertible Loan Agreement #2, or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 8 – Approval to issue Placement Securities	The Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Placement Participants) or an associate of that person (or those persons).
Resolution 9 – Approval to issue SPP Options	The SPP Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the SPP Participants) or an associate of that person (or those persons).
Resolution 10 – Approval to Issue Securities – Convertible Loan Agreement #2 – Sean Richardson	Sean Richardson (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Approval to issue Shares	Parties to the Convertible Loan Agreements #1 or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 2 7229 4849.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1-6

1.1 Convertible Loan Agreements #1

On 24 December 2024, the Company announced that it had received firm commitments for loan funding of \$5.1 million, pursuant to convertible loan financing arrangements entered into with institutional and sophisticated investors.

On 30 January 2025, the Company further announced that it had finalised the convertible loan financing arrangements with additional commitments for funding of \$2.72 million accepted under the convertible loan financing arrangements bringing the total raised to \$7.82 million.

Refer to Schedule 1 for the material terms of the convertible loan financing agreements (**Convertible Loan Agreements #1**).

As at the date of this Notice, the Company has received early conversion notices from various lenders (together, the **Converting Lenders**) to convert an aggregate of \$1,871,150 and \$29,695 in interest under the Convertible Loan Agreements #1 via the issue of the following Securities:

- (a) an aggregate of 11,006,763 Shares at a deemed issue price of \$0.17 per Share to the Converting Lenders on conversion of the principal balance of their Loan Agreement. Resolution 1 seeks Shareholder ratification for the issue of 11,006,763 Shares which have been issued under the Convertible Loan Agreements #1 in reliance on the Company's Listing Rule 7.1 placement capacity;
- (b) subject to Shareholder approval, the subject of Resolution 2, an aggregate 174,696 Shares at a deemed issue price of \$0.17 per Share and 69,892 free attaching VTROA Options to the Converting Lenders on conversion of the \$29,695 of accrued interest; and
- (c) subject to Shareholder approval, the subject of Resolution 3, an aggregate of 4,402,708 VTROA Options.

If Resolutions 2-5 and 11 are passed, the parties to the Convertible Loan Agreements #1 will have four options in respect to their Convertible Loan Agreements #1 moving forward. The parties to these agreements may either:

- (d) provide a conversion notice within three months of the Meeting to convert the loan the subject of the Convertible Loan Agreement #1 into Shares (Shares approved pursuant to Resolution 11);
- (e) provide a conversion notice at a date that is greater than three months from the date of the Meeting at which time, the Company will need to seek Shareholder approval to issue the Shares the subject of such conversion (other than those Shares that were previously agreed to be issued within the Company's placement capacity that did not exceed the placement capacity at the given time the Convertible Loan Agreements #1 were entered into);
- (f) keep the Convertible Loan Agreement #1 on foot until the maturity date at which time the Company will repay the outstanding sum in cash; or
- (g) the Company may elect to repay the loan under the Convertible Loan Agreements #1 and the lender may subsequently subscribe for Convertible Notes the subject of Resolution 4.

1.2 Convertible Notes

The Company is proposing to issue up to 4,928,850 convertible notes on the terms set out in Schedule 2 (**Convertible Notes**).

Those parties who are issued Convertible Notes will, subject to Shareholder approval, will also be issued an aggregate of up to 13,997,292 VTXOA Options, the subject of Resolution 5.

The Convertible Notes will only be issued to those persons who were previously party to the Convertible Loan Agreements #1, whose loan under the Convertible Loan Agreements #1 has been repaid by the Company in full, and who have subsequently elected to subscribe for the Convertible Notes (**Continuing Lenders**).

1.3 Use of funds

Proceeds raised under the Convertible Loan Agreements #1 and the Convertible Notes are intended to be applied towards completion of gold plant, infrastructure, underground mine development, sustaining costs and working capital.

1.4 Lead Manager

CPS Capital Group (**CPS**) acted as lead manager to the convertible loan financing arrangements pursuant to a lead manager mandate entered into between the Company and CPS (**Mandate**).

CPS (and/or its nominee(s)) will receive:

- (a) a management fee of 2% plus GST of the total gross proceeds of the Convertible Loan Agreements #1;
- (b) a placing fee of 4%, plus GST of the total gross proceeds of the Convertible Loan Agreements #1; and
- (c) subject to Shareholder approval, up to 5,333,333 VTXOA Options.

The Mandate otherwise contains terms considered standard for an agreement of its nature.

2. RESOLUTION 1 – RATIFICATION OF THE ISSUE OF SHARES – LISTING RULE 7.1

2.1 General

As set out in Section 1.1, this Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 11,006,763 Shares pursuant to the Convertible Loan Agreements #1.

2.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of 11,006,763 Shares pursuant to the Convertible Loan Agreements #1 in reliance on Listing Rule 7.1 does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue of 11,006,763 Shares pursuant to the Convertible Loan Agreements #1 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1.

As announced on 9 May 2025, the Company is unable to issue any Equity Securities without Shareholder approval until 4 January 2026, unless the issue comes within an exception in Listing Rule 7.2.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Shares were issued to the Converting Lenders. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	11,006,763 Shares were issued pursuant to the Convertible Loan Agreements #1 in reliance on the Company's Listing Rule 7.1 placement capacity.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	(a) 4,999,999 Shares were issued on 7 February 2025; (b) 2,038,235 Shares were issued on 28 February 2025 (c) 1,042,941 Shares were issued on 25 March 2025; (d) 1,155,000 Shares were issued on 14 May 2025; and (e) 1,770,588 Shares were issued on 3 June 2025.
Price or other consideration the Company received for the Securities	The Shares were issued at a deemed issue price of \$0.17 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to comply with the Company's obligations under the Convertible Loan Agreements #1. Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were issued under the Convertible Loan Agreements #1, a summary of the material terms of which is set out in Schedule 1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 2 – APPROVAL TO ISSUE EARLY CONVERSION SECURITIES

3.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 174,696 Shares and 69,892 VTMOA Options to the Converting Lenders.

The background to the proposed issue of the Securities is set out in Section 1.1.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be required to make repayment of the accrued interest in cash.

3.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Shares will be issued to the Converting Lenders. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	174,696 Shares and 69,892 free attaching VTXOA Options will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the same terms as the VTXOA Options on issue, the terms and conditions of which are set out in Schedule 4.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares are to be issued at a deemed issue price of \$0.17 per Share on conversion of the accrued interest. The Options are being issued for nil consideration as they are free attaching to the Shares being issued on a two (2) for five (5) basis.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to repay accrued interest owing under the Convertible Loan Agreements #1. No funds will be raised by the issue.
Summary of material terms of agreement to issue	The Securities are being issued under the Convertible Loan Agreements #1, a summary of the material terms of which is set out Schedule 1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTION 3 – APPROVAL TO ISSUE EARLY CONVERSION OPTIONS

4.1 General

The background to the issue of the Convertible Notes is set out in Section 1.2.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 4,402,708 VTXOA Options to the Converting Lenders.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company may be required to compensate the Converting Lenders in some other manner.

4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Options will be issued to the Converting Lenders. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	4,402,708 VTXOA Options will be issued.
Terms of Securities	The Options will be issued on the same terms as the VTXOA Options on issue, the terms and conditions of which are set out in Schedule 4.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options are being issued for nil consideration under the terms of the Convertible Loan Agreements #1.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Convertible Loan Agreements #1.
Summary of material terms of agreement to issue	The Options are being issued under the Convertible Loan Agreements #1, a summary of the material terms of which is set out Schedule 1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTION 4 – APPROVAL TO ISSUE CONVERTIBLE NOTES

5.1 General

The background to the issue of the Convertible Notes is set out in Section 1.2.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 4,928,850 Convertible Notes with an aggregate face value of \$4,928,850 to the Continuing Lenders.

The Company has obtained legal advice from a suitably qualified and experienced lawyer that the terms of the proposed convertible notes are market-standard and that none of the features noted in section 5.9 of Guidance Note 21 are present.

The Company also notes the following as required by ASX Listed Compliance Update no. 05/20:

- (a) *why the entity needs to issue the securities in question on such terms;*

The Company is currently restricted from issuing any Equity Securities without prior Shareholder approval until 4 January 2026, pursuant to ASX Listing Rule 7.1. As the issue of the Convertible Notes falls within an exception in Listing Rule 7.2, this fundraising structure provides a practical and timely solution to raise capital without requiring further Shareholder approval.

- (b) *the alternative funding raising options (if any) that were considered by the entity before it decided to enter into the relevant arrangement relating to the issue;*

The Company continues to consider alternative funding raising options including by way of placements and security purchase plans. The Company has not yet entered into the relevant arrangements relating to the issue of the Convertible Notes.

- (c) *if alternative funding raising options were considered, the reasons why the relevant arrangement was determined by the entity to be preferable to other funding options;*

The issue of the Convertible Notes falls within an exception in Listing Rule 7.2, this fundraising structure provides a practical and timely solution to raise capital without requiring further Shareholder approval

- (d) *if alternative funding raising options were not considered, why not; and*

Not applicable – alternative funding options were considered as noted above.

- (e) *where an entity has agreed to enter into a deed of charge or some other form of security arrangement and to issue "collateral shares" to a convertible noteholder or other financier, why the collateral available under the deed of charge or other security is not sufficient to secure the debt*

Not applicable.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. Once issued, the Convertible Notes will be convertible into a maximum number of Shares under Listing Rule 7.2 exception 9. Accordingly, the issue of the Convertible Notes, and the Shares into which they can be converted, will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Restructure will not proceed.

5.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	<p>The Convertible Notes will be issued to the Continuing Lenders.</p> <p>The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.</p>

REQUIRED INFORMATION	DETAILS
Number of Securities and class to be issued	Up to 4,928,850 Convertible Notes will be issued. Up to a maximum of 42,352,491 Shares may be issued on conversion of the Convertible Notes (including 7,359,255 Shares to be issued in lieu of interest) at a conversion price of \$0.17 per Share.
Terms of Securities	The Convertible Notes will be issued on the terms set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Convertible Notes within 5 Business Days of the Meeting. In any event, the Company will not issue any Convertible Notes later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Company will receive \$1 for the issue of each Convertible Note and up to an aggregate of \$4,928,850.
Purpose of the issue, including the intended use of any funds raised by the issue	Proceeds raised under the Convertible Notes are intended to be applied towards completion of gold plant, infrastructure, underground mine development, sustaining costs and working capital.
Summary of material terms of agreement to issue	The Convertible Notes are being issued under a convertible note deed, the material terms of which are set out in Schedule 2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6. RESOLUTION 5 – APPROVAL TO ISSUE VTXOA OPTIONS TO THE CONTINUING LENDERS

6.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 13,997,292 VTXOA Options to the Continuing Lenders.

The background to the proposed issue of the Options is set out in Section 1.2.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will not undertake the Restructure.

6.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Options will be issued to the Continuing Lenders, The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.

REQUIRED INFORMATION	DETAILS
Number of Securities and class to be issued	Up to 13,997,292 VTXOA Options will be issued.
Terms of Securities	The Options will be issued on the same terms as the VTXOA Options on issue, the terms and conditions of which are set out in Schedule 4.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options are being issued at a nil issue price in consideration for the Continuing Lenders' entry into the convertible note deeds in respect to the Convertible Notes.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to Satisfy the Company's obligations under the convertible note deed.
Summary of material terms of agreement to issue	The Options are being issued pursuant to the convertible note deeds, the material terms of which are set out in Schedule 2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 6 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS

7.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 5,333,333 VTXOA Options to CPS.

The background to the proposed issue of the Options is set out in Section 1.4.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company may be required to compensate CPS in some other form.

7.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Options will be issued to CPS.
Number of Securities and class to be issued	Up to 5,333,333 VTXOA Options will be issued.

REQUIRED INFORMATION	DETAILS
Terms of Securities	The Options will be issued on the same terms as the VTXOA Options on issue, the terms and conditions of which are set out in Schedule 4.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options are being issued at a nil issue price as part consideration for lead manager services provided by CPS.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide consideration to CPS for acting as lead manager to the convertible loan financing arrangements.
Summary of material terms of agreement to issue	The Options are being issued pursuant to the Mandate, the material terms of which are set out in Section 1.4.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

8. BACKGROUND TO RESOLUTIONS 7-9

8.1 Convertible Loan Agreements #2

On 12 May 2025, the Company announced that it had received firm commitments for loan funding of \$3.5 million, under a convertible facility agreed with institutional and sophisticated investors (**Convertible Loan Agreements #2**).

A total of \$3,490,250 firm commitments have been received from unrelated parties to the Convertible Loan Agreements #2 and \$52,500 from Director, Sean Richardson.

In accordance with the terms of the Convertible Loan Agreements #2, subject to Shareholder approval, the subject of Resolution 7, the Company will issue an aggregate of up to:

- (a) 17,051,331 Shares at a deemed issue price of \$0.21 on conversion of the principal balance and accrued interest; and
- (b) 5,683,778 VTXOA Options,

to the unrelated party participants to the Convertible Loan Agreements #2.

8.2 Background to Placement

As announced to the ASX on 12 May 2025, the Company has agreed, subject to Shareholder approval to undertake a placement of Shares to new and existing professional and sophisticated investors (**Placement Participants**) to raise up to approximately \$7.5 million (before costs) via the issue of up to 35,748,989 Shares at an issue price of \$0.21 per Share, together with one (1) free attaching option per three (3) Shares issued to Placement Participants (**Placement Securities**) (**Placement**).

CPS and Blue Ocean Equity Pty Ltd acted as the joint lead managers to the Placement (**Joint Lead Managers**).

The Joint Lead Managers will receive:

- (a) a management fee of 3% plus GST of the total gross proceeds of the Placement and Convertible Loan Agreements #2;
- (b) a placing fee of 3%, plus GST of the funds raised by the JLMs under the Placement and Convertible Loan Agreements #2 (notwithstanding the Joint

Lead Managers will not receive a placing fee for those participants who were identified as part of the Chairman's list); and

- (c) A further 8,000,000 VTXOA Options to be issued to Blue Ocean Equity Pty Ltd and 4,000,000 VTXOA Options to be issued to CPS, subject to Shareholder approval to be sought at a meeting of Shareholders to be conducted later, in or about September 2025

For further information relating to the Placement, please refer to the Company's announcement dated 12 May 2025.

8.3 SPP

As announced by the Company on 12 May 2025, the Company is undertaking a Share Purchase Plan (**SPP Offer**) to raise up to \$1,000,000 (before costs). Under the SPP Offer eligible shareholders with a registered address in Australia or New Zealand who were recorded as holders of Shares at 5.00pm (WST) on 9 May 2025 (**Eligible Shareholders**) will have the opportunity to subscribe for up to \$30,000 worth of Shares at an issue price of \$0.21 per Share with one (1) free attaching VTXOA Options for every three (3) Shares subscribed for.

As announced on 5 June 2025, the Company raised \$1,579,000 under the SPP Offer, accepting an additional \$579,000 (before costs).

The issue of the Options under the SPP Offer is subject to Shareholder approval, the subject of Resolution 9.

8.4 Use of funds

The proceeds from the Convertible Loan Agreements #2, Placement and SPP will be allocated to the Company's remaining CAPEX prior to underground mining, exploration for financial year 2026, working capital and costs of the capital raising.

9. RESOLUTION 7– APPROVAL TO ISSUE SECURITIES - CONVERTIBLE LOAN AGREEMENTS #2

9.1 General

The background to the issue of the Securities pursuant to the Convertible Loan Agreements #2 is set out in Section 8.1 above.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to;

- (a) 17,051,331 Shares at a deemed issue price of \$0.21 on conversion of the principal balance and accrued interest; and
- (b) 5,683,778 VTXOA Options.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

9.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will be required the loans in cash.

9.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	<p>The Securities will be issued to professional and sophisticated investors who were identified by the Directors and the Joint Lead Managers.</p> <p>Mr Jason Frank Madalena is a substantial Shareholder of the Company and will be issued up to 2,000,000 Shares and 666,667 Options through his participation in the Convertible Loan Agreements #2. The Company confirms that no other Material Persons will be issued more than 1% of the issued capital of the Company.</p>
Number of Securities and class to be issued	<p>Up to a maximum of 17,051,331 Shares may be issued (including Shares issued on conversion of any accrued interest) at a conversion price of \$0.21 per Share.</p> <p>Up to a maximum of 5,683,778 VTXOA Options will be issued (including VTXOA Options issued on conversion of any accrued interest).</p>
Terms of Securities	<p>The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p> <p>The Options will be issued on the same terms as the VTXOA Options on issue, the terms and conditions of which are set out in Schedule 4.</p>
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares are to be issued at a deemed issue price of \$0.21 per Share. The Options are being issued for nil consideration under the terms of the Convertible Loan Agreements #2.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Securities is to raise capital. The proposed use of the funds raised is set out in Section 8.2 above.
Summary of material terms of agreement to issue	The Securities are being issued under the Convertible Loan Agreements #2, the material terms of which are set out in Schedule 3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

10. RESOLUTION 8 – APPROVAL TO ISSUE PLACEMENT SECURITIES

10.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 35,748,989 Shares to professional and sophisticated investors at an issue price of \$0.21 per Share, together with one (1) free attaching VTXOA Option per three (3) Shares subscribed for and issued, to raise up to \$7.5 million (before costs).

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

10.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and may be required to raise further funds in an alternative manner.

10.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	<p>Professional and sophisticated investors who were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company.</p> <p>The Company confirms that no Material Persons, other than Gleneden Nominees Pty Ltd and Jason Madalena will be issued more than 1% of the issued capital of the Company.</p> <p>Gleneden Nominees is a substantial Shareholder of the Company and will be issued up to 12,800,000 Shares and 4,266,667 Options through its participation in the Placement.</p> <p>Mr Jason Frank Madalena is a substantial Shareholder of the Company and will be issued up to 2,000,000 Shares and 666,667 Options through his participation in the Placement.</p>
Number of Securities and class to be issued	Up to 35,748,989 Shares will be issued and 11,916,330 Options will be issued.
Terms of Securities	<p>The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p> <p>The Options will be issued on the terms and conditions set out in Schedule 4.</p>
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.21 per Share and nil per Option as the Options will be issued free attaching with the Shares on a one (1) for three (3) basis.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital, which the Company intends to use as set out in Section 8.4.
Summary of material terms of agreement to issue	The Securities will be issued pursuant to customary placement offer letters between the Company and the Placement Participants.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

11. RESOLUTION 9 – APPROVAL TO ISSUE SPP OPTIONS

11.1 General

As set out in Section 8.3 above, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 to issue up to 2,506,349 free attaching VTXOA Options to SPP Participants.

11.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2. As announced on 9 May 2025, the Company is unable to issue any Equity Securities without Shareholder approval until 4 January 2026, unless the issue comes within an exception in Listing Rule 7.2. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

11.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Options. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Options and the Company will not be able to issue the Options under the SPP Offer.

11.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Eligible Shareholders that have elected to participate in the SPP Offer (SPP Participants). The Company will identify and select the SPP Participants based on the applications made by Eligible Shareholders to participate in the Offer. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to a maximum of 2,506,349 Options may be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 4.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	Nil as the Options will be issued free attaching with Shares on a one (1) for three (3) basis.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise funds which the Company intends to use as set out in Section 8.4.
Summary of material terms of agreement to issue	The Options will not be issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

12. RESOLUTION 10 – APPROVAL TO ISSUE SECURITIES - CONVERTIBLE LOAN AGREEMENTS #2 - SEAN RICHARDSON

12.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 10.11 for the issue of up to 256,485 Shares and 85,496 VTXOA Options to Sean Richardson (or his nominee(s)), to enable their participation in the Company's capital raising activities on the same terms as unrelated participants who entered in the Convertible Loan Agreements #2.

12.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 12.2 above.

The issue constitutes giving a financial benefit and Sean Richardson (is a related party of the Company by virtue of being a Director.

The Directors (other than Sean Richardson (who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Sean Richardson (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

12.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

12.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 8.4. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

12.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Sean Richardson
Categorisation under Listing Rule 10.11	<p>Sean Richardson falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of being a Director.</p> <p>Any nominee(s) of Sean Richardson who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.</p>
Number of Securities and class to be issued	<p>Up to a maximum of 256,485 Shares may be issued (including Shares issued on conversion of any accrued interest) at a conversion price of \$0.21 per Share.</p> <p>Up to a maximum of 85,496 VTXOA Options will be issued (including Shares issued on conversion of any accrued interest).</p>
Terms of Securities	<p>The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p> <p>The Options will be issued on the same terms as the VTXOA Options on issue, the terms and conditions of which are set out in Schedule 4.</p>
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares are to be issued at a deemed issue price of \$0.21 per Share. The Options are being issued for nil consideration under the terms of the Convertible Loan Agreements #2.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Securities is to raise capital. The proposed use of the funds raised is set out in Section 8.2 above.
Summary of material terms of agreement to issue	The Securities are being issued under the Convertible Loan Agreements #2, the material terms of which are set out in Schedule 3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

13. RESOLUTION 11 – APPROVAL TO ISSUE SHARES

13.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 42,352,491 Shares to parties to the Convertible Loan Agreements #1.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

13.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will not undertake the Restructure.

13.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	<p>The Shares will be issued to the parties to the Convertible Loan Agreements #1 who seek to convert their loan within three months of the date of this Meeting.</p> <p>The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.</p>
Number of Securities and class to be issued	Up to 42,352,491 Shares will be issued (including 7,359,255 Shares issued on conversion of any accrued interest) at a conversion price of \$0.17 per Share.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares are to be issued at a deemed issue price of \$0.17 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Convertible Loan Agreements #1.
Summary of material terms of agreement to issue	The Shares are being issued under the Convertible Loan Agreements #1, a summary of the material terms of which is set out Schedule 1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Vertex Minerals Limited (ACN 650 116 153).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option, Performance Right (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – MATERIAL TERMS OF THE CONVERTIBLE LOAN AGREEMENTS #1

The material terms of the Convertible Loan Agreements #1 are set out below.

Maturity Date	<p>The maturity date of the Convertible Loan Agreements #1 occurs on the later of:</p> <ul style="list-style-type: none"> (a) 24 months following the date of execution of the relevant facility (Execution Date); or (b) 20 Business Days after an event of default by the Company under the terms of the facility which has not been remedied by the Company, <p>(Maturity Date).</p>
Conversion Price	<p>The conversion price for the issue of the Shares is \$0.17 (the Conversion Price).</p>
Early Conversion	<p>On the date that is 6 months from the Execution Date (Early Conversion Date), and prior to the Maturity Date, the lender may elect to convert:</p> <ul style="list-style-type: none"> (a) the principal amount; and (a) subject to shareholder approval, any interest accrued at the relevant Early Conversion Date, <p>in whole or in part into Shares at the Conversion Price (Conversion Shares) (Early Conversion).</p> <p>If the lender provides an Early Conversion Notice on or before the Early Conversion Date, the Company, subject to shareholder approval, in addition to any Conversion Shares will issue the lender an additional two (2) free attaching VTROA Options for every five (5) Shares issued.</p>
Conversion of Loan on Maturity	<p>In the event that the principal amount (in whole or in part) has not been converted into securities in accordance with the Early Conversion, the lender may elect, any time prior to the Maturity Date, to convert:</p> <ul style="list-style-type: none"> (a) any outstanding sum owed to the lender in respect of the principal amount; and (b) subject to shareholder approval, any interest accrued at the Maturity Date, <p>(together, the Outstanding Sum) on the Maturity Date by providing a conversion notice to the lender (Conversion on Maturity).</p> <p>The number of Shares to which the lender will be entitled will be the Outstanding Sum divided by the Conversion Price.</p>
Interest	<p>Interest is to be calculated and accrued monthly, on a compound basis, on the loan at an interest rate of 10% per annum, commencing on the Execution Date.</p> <p>Interest accrued will be payable:</p> <ul style="list-style-type: none"> (a) in cash upon repayment; or (b) in Shares and/or Options on in accordance with Early Conversion or Conversion at Maturity (as applicable). <p>If Shareholder approval is not obtained for the issue of Shares in lieu of interest accrued under the facility (Interest Portion), the Company shall make payment in cash of the Interest Portion to an account nominated by the lender.</p>
Repayment	<p>The Company will be required to repay the Outstanding Sum to an account nominated by the lender in writing on 5:00pm (WST) on that</p>

	date which is 20 business days after the Maturity Date (provided that no Conversion Notice has been received by the lender as at the Maturity Date) or such later date as otherwise agreed by the parties in writing (Repayment).
Payment of Interest	<p>(a) Interest is to be calculated and accrued monthly, on a compound basis, on the Loan (and accrued interest) at an interest rate of 10% per annum, commencing on the Execution Date.</p> <p>(b) Interest accrued will be payable:</p> <ul style="list-style-type: none"> (i) in cash upon Repayment; or (ii) subject to shareholder approval, in Shares and/or Options on in accordance with Early Conversion or Conversion on Maturity (as applicable).
Default	In the event of a default by the Company under the terms of the facility, has not been remedied within the specified timeframe, the lender may, by written notice to the company, declare the principal amount, any interest and all other moneys payable under the agreement immediately due and payable.
Security	The loan is unsecured.

SCHEDULE 2 – CONVERTIBLE NOTE TERMS

The terms and conditions of the Convertible Notes are set out below:

	TERM	DESCRIPTION
1.	Face Value of each Convertible Note	AUD\$1.00 (Face Value)
2.	Repayment Date	The Convertible Notes shall be converted or otherwise redeemed on or before 31 December 2026 (Repayment Date).
3.	Quotation	The Convertible Notes will not be quoted on the ASX or any other financial market.
4.	Conversion Price	Each Convertible Note will be convertible into Shares at a conversion price \$0.17 (Conversion Price).
5.	Options	Subject to Shareholder approval, each subscriber will be eligible to receive two (2) Options for every five (5) Shares the Subscriber is eligible to be issued pursuant to the Convertible Note.
6.	Interest	<p>(a) Interest is to be calculated and accrued monthly, on a compound basis, on the aggregate Face Value of the Convertible Notes at an interest rate of 10% per annum.</p> <p>(b) Interest will be payable in either cash upon redemption or in Shares upon conversion.</p>
7.	Redemption	<p>The Company will be required to redeem the Convertible Notes for their Face Value (plus any unpaid interest) on the earlier of:</p> <p>(a) the Repayment Date;</p> <p>(b) within 10 business days of a demand by the noteholder on the occurrence of an Event of Default (as defined below) which has not been remedied within the prescribed time; or</p> <p>(c) on a change in control of the Company unless the noteholder elects to convert the Convertible Notes into Shares.</p>
8.	Early Redemption	The Company may redeem the whole or part of the Convertible Notes for their Face Value (plus any unpaid interest) on any day prior to the Repayment Date, on giving not less than 14 days prior written notice to the noteholder (Prepayment Notice). However, after receipt of a Prepayment Notice, the noteholder will have a right to convert the Convertible Notes into Shares prior to repayment.
9.	Conversion	<p>(a) The noteholder may, before the Repayment Date, elect that the Convertible Notes shall convert into Shares on the Repayment Date, by providing the Company with written notice of the conversion in a form acceptable to the Company (acting reasonably) (Conversion Notice).</p> <p>(b) A Conversion Notice once issued, is irrevocable unless the Company gives prior written approval to the revocation of a Conversion Notice.</p> <p>(c) The number of Shares to be issued upon conversion will be calculated by:</p> <p>(i) dividing the Face Value of the Convertible Notes being converted by the Conversion Price; plus</p> <p>(ii) dividing the total amount of any unpaid interest by the Conversion Price.</p>

	TERM	DESCRIPTION
		<p>Fractional entitlements to Shares will be rounded up to the nearest whole number.</p> <p>(a) The Conversion of the Convertible Notes (plus any unpaid interest) into Shares in accordance with paragraph (c) above will operate in full satisfaction of the Company's obligation to the noteholder in respect of the outstanding principal amount (and any unpaid interest) on the Convertible Notes so converted.</p> <p>(b) If the Convertible Notes are converted, the Company will make application for official quotation by ASX of all Shares issued upon conversion as soon as reasonably practicable after the Shares are so issued.</p> <p>(c) To the extent it is permitted to do so, the Company will give to ASX a notice pursuant to section 708A(5)(e)(i) of the Corporations Act in respect of the Shares issued or, if the Company is unable to issue such a notice, lodge with the Australian Securities and Investments Commissions (ASIC) a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p> <p>(d) noteholders are prohibited from being issued Shares on conversion of Convertible Notes (plus any unpaid interest) with the effect that the noteholder (together with its associates) would hold a relevant interest exceeding 19.99% or more in the issued share capital of the Company, unless the issue of Shares to the noteholder satisfies any of the exemptions in Section 611 of the Corporations Act.</p>
10.	Ordinary Shares Ranking:	Shares issued on conversion of the Convertible Notes (plus any unpaid interest) will be fully paid, will be unencumbered and will rank <i>pari passu</i> in all respects with the fully paid ordinary shares in the Company on issue.
11.	Takeover or change of control:	<p>If:</p> <p>(a) a takeover bid (as defined in the Corporations Act) is made for 50% or more of the Shares and that bidder is successful in acquiring a relevant interest in 50 or more of the Shares; or</p> <p>(b) there is a change in control of 50% or more of the shares,</p> <p>at any time after the issue of the Convertible Notes and prior to the issue of a Conversion Notice in respect of Convertible Notes, then:</p> <p>(c) the Company shall give to each noteholder written notice (a Takeover Notice) of the takeover bid or change of control within 5 Business days of receiving notice of it from the offeror; and</p> <p>(d) the noteholder must elect, within 2 Business Days after the Takeover Notice is sent to the noteholder, either to:</p> <p style="padding-left: 40px;">(i) convert all the Convertible Notes held by that noteholder to Shares; or</p> <p style="padding-left: 40px;">(ii) redeem all the Convertible Notes held by that noteholder.</p> <p>(e) If no election is made within the required time, then the Company will convert all Convertible Notes (plus any</p>

	TERM	DESCRIPTION
		unpaid interest) held by that noteholder to Shares within 5 Business Days after the expiry of the period.
12.	Conversion to satisfy Convertible Notes:	<p>The issue of Shares by the Company on conversion of the Convertible Notes (plus any unpaid interest) under the agreement will be deemed to have satisfied the Company's obligations to the noteholder in respect of the outstanding principal amount (plus any unpaid interest) on the Convertible Notes.</p> <p>Upon the Convertible Notes (plus any unpaid interest) being either redeemed by the Company or converted, all the Company's obligations under the agreement will come to an end.</p>
13.	Reconstruction:	<p>If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, then the number of Shares into which each Convertible Note is convertible will be adjusted in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of such reconstruction so that the Convertible Notes are convertible into the same percentage of the issued ordinary share capital of the Company as the percentage into which they are convertible immediately before the relevant reconstruction and in a manner which will not result in any additional benefits being conferred on the noteholder which are not conferred on the shareholders of the Company.</p>
14.	Event of Default:	<p>It is an event of default, whether or not it is within the control of the Company, where:</p> <ul style="list-style-type: none"> (a) Failure to pay: the Company fails to pay or repay any amount due by it under this Agreement and the Company does not remedy the failure within five (5) Business Days, or a longer period determined by the noteholder, after receipt by the Company of a notice from the noteholder specifying the failure; (b) Remediable failure: the Company fails to perform or observe any material undertaking, obligation or agreement expressed in the Convertible Note Agreement and the Company does not remedy such failure within 28 days, or a longer period determined by the noteholder, after receipt by the Company of a notice from the noteholder specifying the failure; (c) Non-remediable failure: the Company fails to perform or observe any other material undertaking, obligation or agreement expressed or implied in this Agreement and that failure is not remediable; (d) Receiver: a receiver, manager, official manager, trustee, administrator or similar official is appointed, or steps taken for such appointment, over any of the assets or undertaking of the Company; (e) Insolvency: the Company is or becomes unable to pay its debts when they are due or is or becomes unable to pay its debts within the meaning of the Corporations Act or is presumed to be insolvent under the Corporations Act; (f) Administrator: an administrator is appointed or a resolution is passed or any steps are taken to appoint, or to pass a resolution to appoint, an administrator to the Company; (g) Winding up: an application or order is made for the winding-up or dissolution of the Company, which application is not dismissed or withdrawn within 21 days or

	TERM	DESCRIPTION
		<p>a resolution is passed or any steps are taken to pass a resolution for the winding-up or dissolution of the Company otherwise than for the purpose of an amalgamation or reconstruction; or</p> <p>(h) Suspends payment: the Company suspends payment of its debts generally,</p> <p>(together, Events of Default).</p>
15.	Voting Rights and Participation Rights:	<p>(a) The noteholder will be able to attend general meetings of the Company but is not entitled to vote prior to conversion of the Convertible Notes into Shares.</p> <p>(b) Before conversion, the noteholder is not entitled to participate in rights issues, returns of capital, bonus issues or capital reconstructions of the Company.</p>

SCHEDULE 3 – CONVERTIBLE LOAN AGREEMENT #2 TERMS

The material terms of the Convertible Loan Agreements #2 are set out below:

Maturity Date	The maturity date of the Convertible Loan Agreements #2 occurs on the date that is 5 Business days from the receipt of Shareholder approval in respect to the issue of the Securities to be issued pursuant to the Convertible Loan Agreements #2 (Maturity Date).
Conversion Price	The conversion price for the issue of the Shares is \$0.21 (the Conversion Price).
Conversion of Loan on Maturity Date	<p>(a) On the Maturity Date, subject to receipt of the Shareholder approvals, any outstanding sum owed to the Lender in respect of the principal amount and any interest accrued under the loan at the Maturity Date, (together, the Outstanding Sum) will be converted into Shares and free attaching VTWOA listed options (Options) in the capital of the Company.</p> <p>(b) The number of Shares to which the Lender will be entitled will be the Outstanding Sum divided by the Conversion Price.</p> <p>The lender will also be entitled to one (1) free attaching VTWOA Option for every three (3) Shares issued to the lender.</p>
Repayment in Cash	The Company will be required to repay the Outstanding Sum in cash to an account nominated by the Lender in writing within 10 business days of a demand by the Lender on the occurrence of an Event of Default (as defined below) which has not been remedied within the prescribed time.
Payment of Interest	<p>(a) Interest is to be calculated and accrued monthly, on a compound basis, on the Loan (and accrued interest) at an interest rate of 10% per annum, commencing on the Date Loan funds are received by the Company.</p> <p>(b) Interest accrued will be payable:</p> <ul style="list-style-type: none"> (i) in cash upon repayment in cash; or (ii) in Shares and Options upon conversion.
Events of Default	<p>An event of default event (Event of Default) occurs if:</p> <ul style="list-style-type: none"> (a) the Company fails to obtain the Shareholder Approval on or before 5.00pm (WST) on 31 July 2025; (b) the Company fails to pay any amount payable on the due date for payment, and such failure is not remedied within five (5) business days of that due date; (c) an insolvency event occurs in respect to the Company; (d) any material provision of this Agreement is or becomes void, voidable or unenforceable; (e) the Company passes a resolution for its winding up; and (f) other typical events of default for an agreement of this nature.
Security	The Loan will be unsecured.

SCHEDULE 4 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.25 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00pm (WST) on 17 July 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Listed Options without exercising the Listed Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Listed Options can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

PROXY FORM

Your proxy voting instruction must be received by **11.00am (AEST) on Saturday, 19 July 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

<<EntityRegistrationDetailsLine1Envelope>>
 <<EntityRegistrationDetailsLine2Envelope>>
 <<EntityRegistrationDetailsLine3Envelope>>
 <<EntityRegistrationDetailsLine4Envelope>>
 <<EntityRegistrationDetailsLine5Envelope>>
 <<EntityRegistrationDetailsLine6Envelope>>

18 June 2025

Upcoming General Meeting of Shareholders

Dear Shareholder,


Vertex Minerals Limited ABN 68 650 116 153 (ASX: VTX or “the **Company**”), advises that the General Meeting will be held in person at Blue Ocean Equities office, Aurora Place, 29/88 Phillip Street Sydney 2000 on Monday 21 July 2025 commencing 11.00am (AEST) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company’s website at <https://vertexminerals.com/> or the Company’s ASX market announcements platform at www.asx.com.au (ASX: VTX).

In accordance with sections 110C-110K of the *Corporations Act 2001* (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

<p>Online</p> <p>scan the QR code below using your smartphone</p> 	<p>Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions:</p> <ol style="list-style-type: none"> 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on ‘View Meetings’ – ‘Vote’. <p>To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.</p>
--	---

For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company’s Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at info@vertexminerals.com.au

Copies of all Meeting related material including the Notice, are available to download from the Company’s website and the Company’s ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company’s website.

Authorised for ASX release by the Company Secretary.