



# **VERTEX MINERALS LIMITED REWARD GOLD MINE**

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

**Roger Jackson  
Executive Chairman**



**MINING MONDAYS JUNE 30<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.

## JORC Compliance Statements

Information in this announcement is extracted from reports lodged as market announcements referred to in this presentation and available on the Company's website <http://www.vertexminerals.com.au/>. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and 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 been materially modified from the original market announcements.

## Share Price



**VTX**

ASX Code



**201m**

Shares on Issue



**~\$0.27**

Share Price



**118M**

Options and rights on Issue



**~ \$55M**

Market Capitalisation undiluted 28 JUNE 25



**\$1.4M +\$1.6M\* +\$3.5M\*\* + \$7.5M\*\*\***

Cash



\*Share Purchase Plan \*\* Recent Convertible loan Raise \*\*\* Recent Placement

# 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.

## **Ian Morgan – Company Secretary**

40+ years experience in company secretarial and accounting.

## **Vince Fayad and Kurt Lane - Joint CFO's**

OPERATING AND CORPORATE OFFICE AT MINE SITE

### **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**

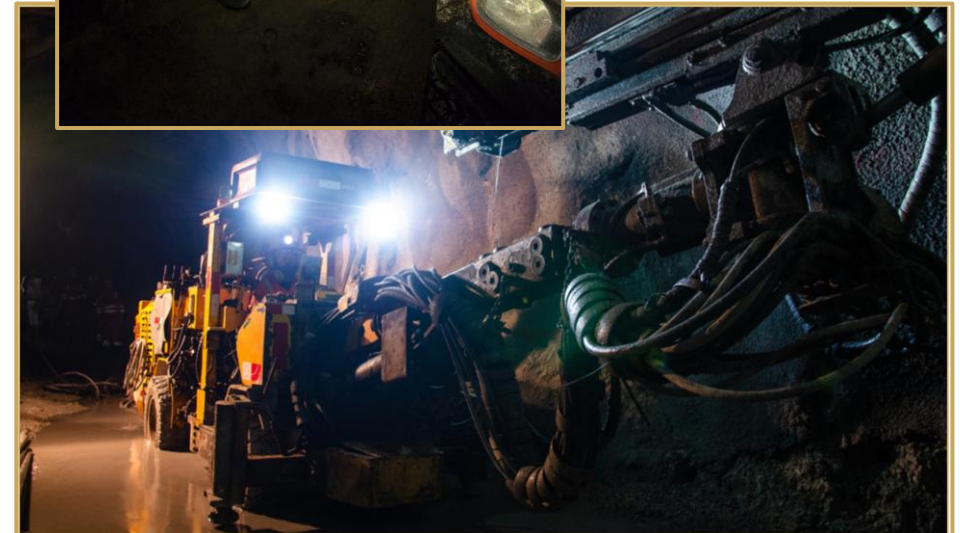
**Human Resources – Rick Liang**

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

**Drilling – Mick Premus**

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

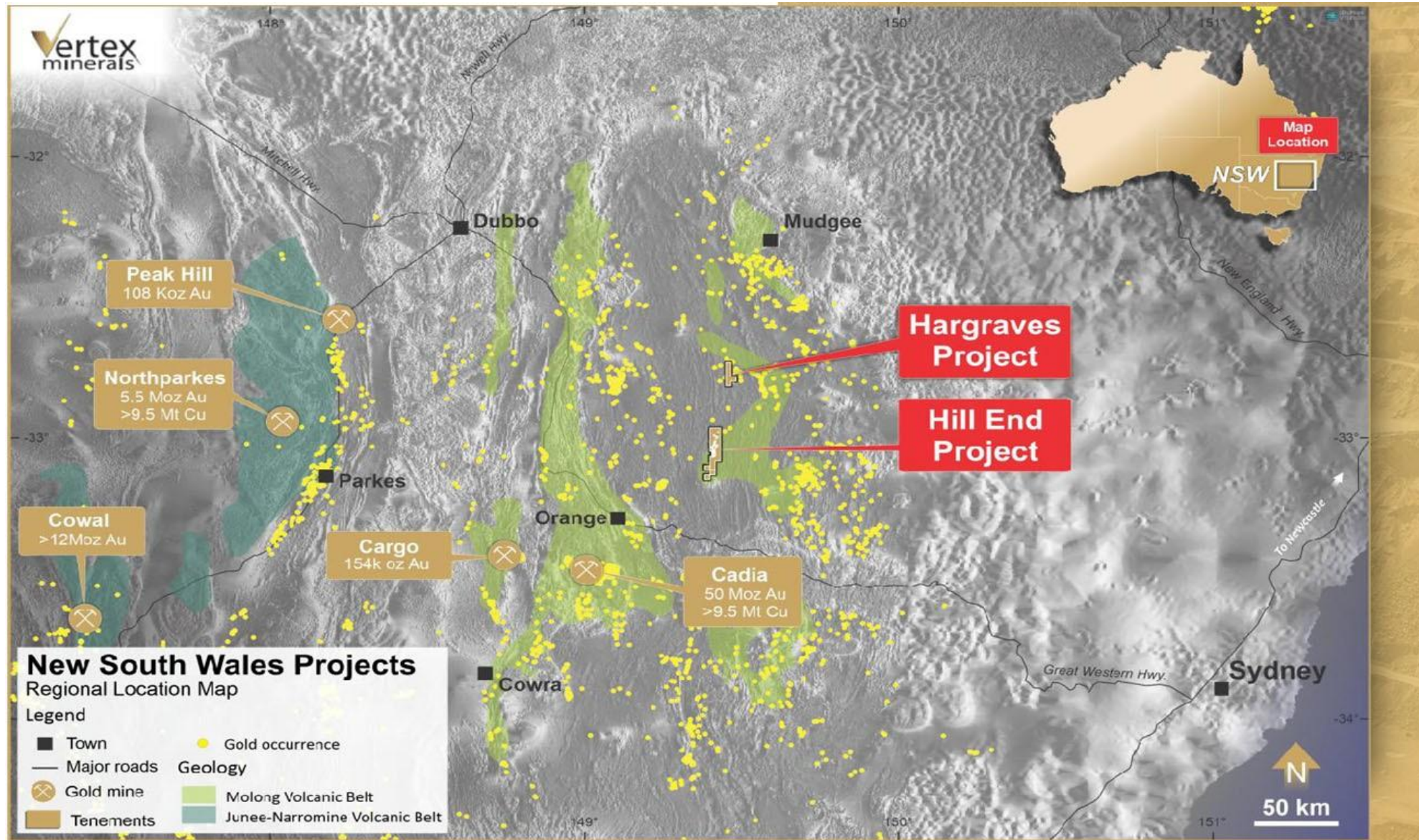
- ✓ Commenced Gold processing in new Gekko Gravity Gold plant
- ✓ 100% owned Mining operation
- ✓ No hedge - No Secured debt – fully funded
- ✓ High Grade Gold Resource and Reserve 225 ozs at 16.7g/t + more
- ✓ Inherited AUD \$25m of Underground development at Reward
- ✓ 1.8m Au ozs historic mining
- ✓ Reward sits just under the Historic Hawkins Hill Mine 435kozs at 309 g/t
- ✓ Production has commenced on Stockpiles
- ✓ Underground development well underway
- ✓ Underground high-grade gold production commencing in a circa 1 month
- ✓ Up to 95% recovery by gravity processes only
- ✓ Big Gold System – 25km + strike



# UNIQUE HILL END REWARD GOLD MINE

- ✓ 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
- ✓ Textbook ore sorts
- ✓ Recovers gold at 650 micron – no ball mill
- ✓ Produced the world record gold specimen

# AMONGST THE BIG GOLD SYSTEMS IN THE LACHLAN FOLD BELT

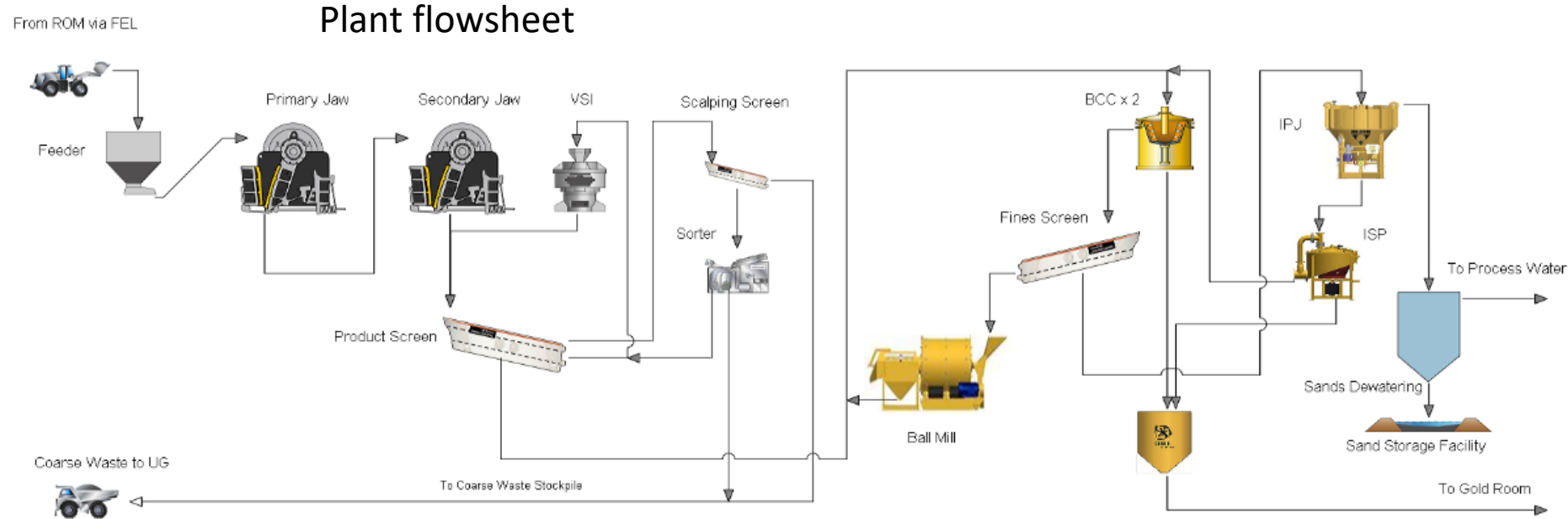


# VERTEX STRATEGY

## 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

# Gekko Plant is instated at Hill End with an ore sorter –small footprint



The New plant is located at the old plant site  
Utilising the existing

- Gold Room
- Water systems
- Power generation
- Offices
- Change Rooms
- Workshop
- Storeroom
- Crib Room
- Jaw Crusher
- Access Roads
- Security System

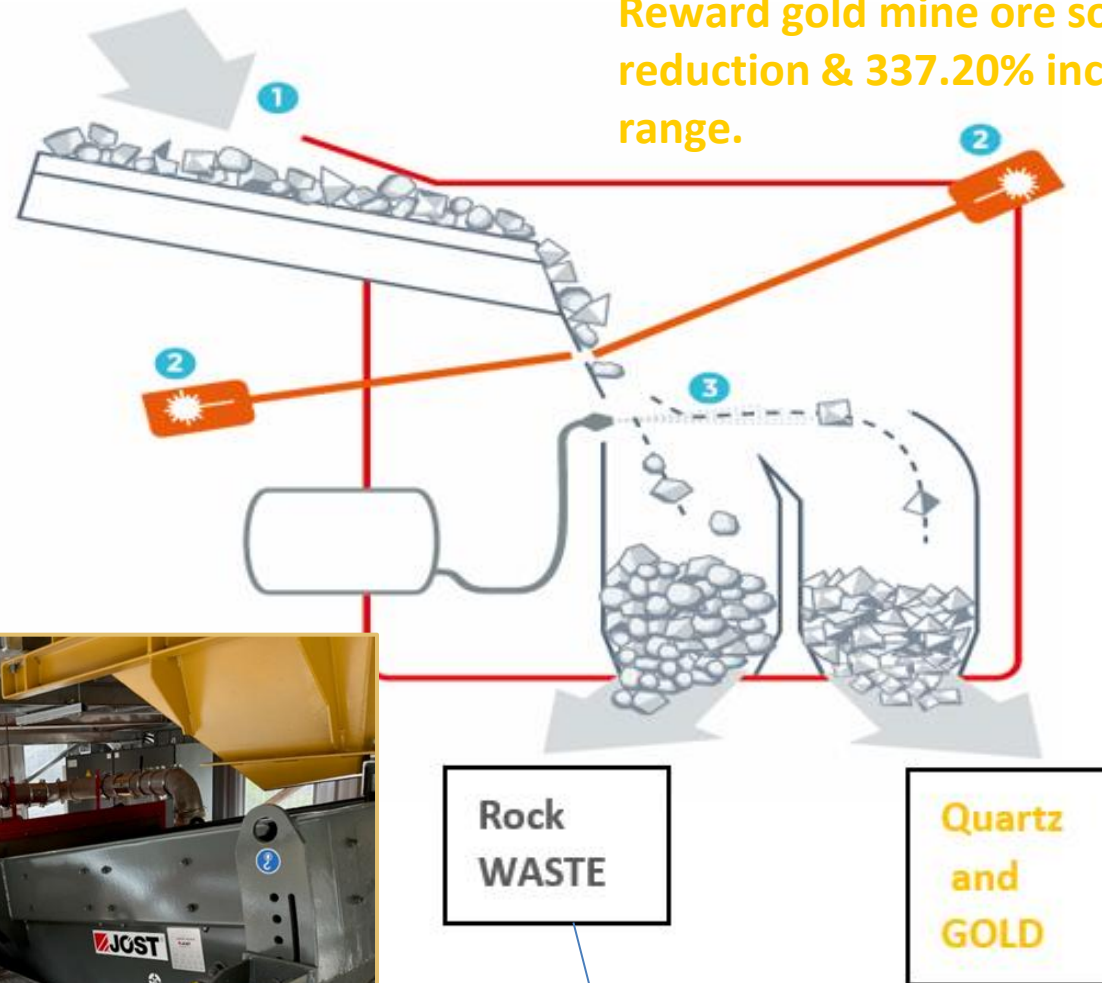
# PLANT AND ORE SORTER UP AND RUNNING

Under \$9m total build cost



# 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



# BENEFITS OF NEW GRAVITY PLANT WITH SORTER

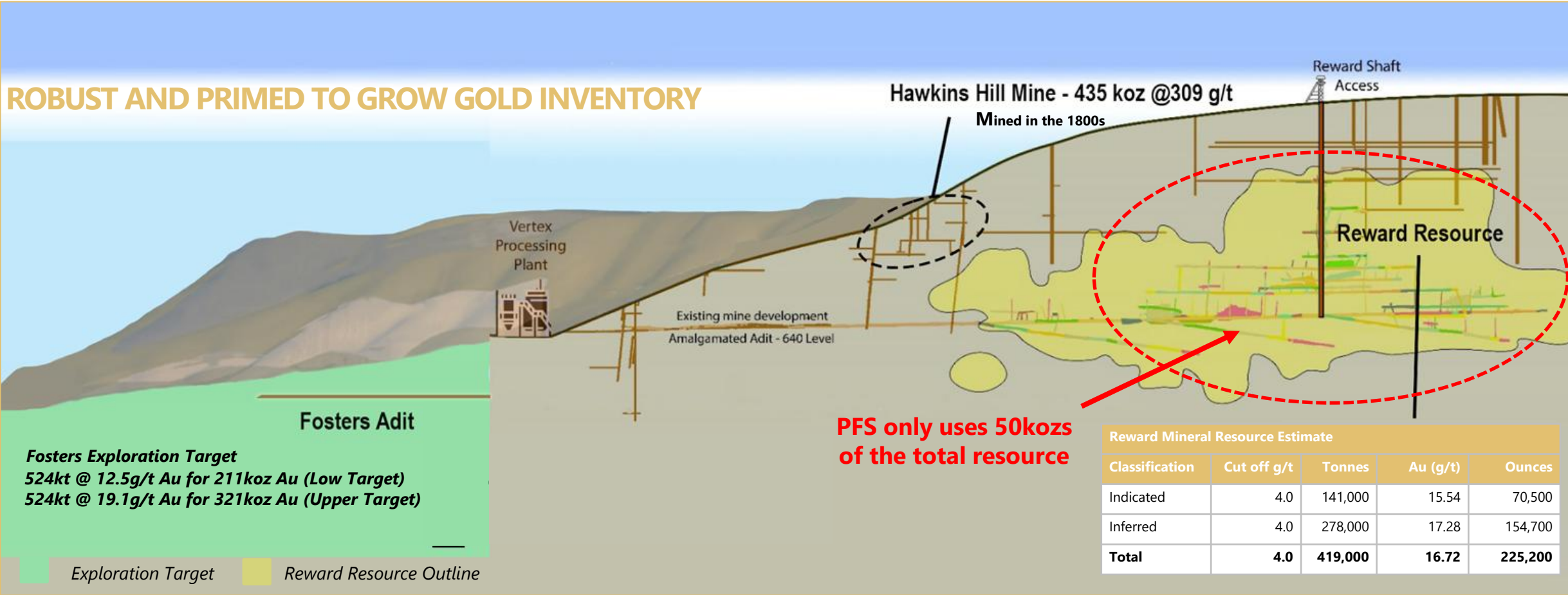
- New plant will be able to treat up 110ktpa
- Fully Automated – Can be run off App on phone
- No Cyanide No chemicals
- Only requires 2 operators- thus much lower operating costs
- Processes the same ozs but in 1/3 of the time operating
- Full monitoring, including density, flows, mass and sampling
- 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 1/3 of the tails (we call sand) material now produced



# A LONG LIFE EXPECTED BEYOND THE MINE PLAN



Exploration Target at Fosters, approx. 400m south of Reward Gold Mine. Fosters sits within ground already covered by Vertex Mining Licenses and existing Development Consent. Fosters is accessed by an existing Adit and development drive.

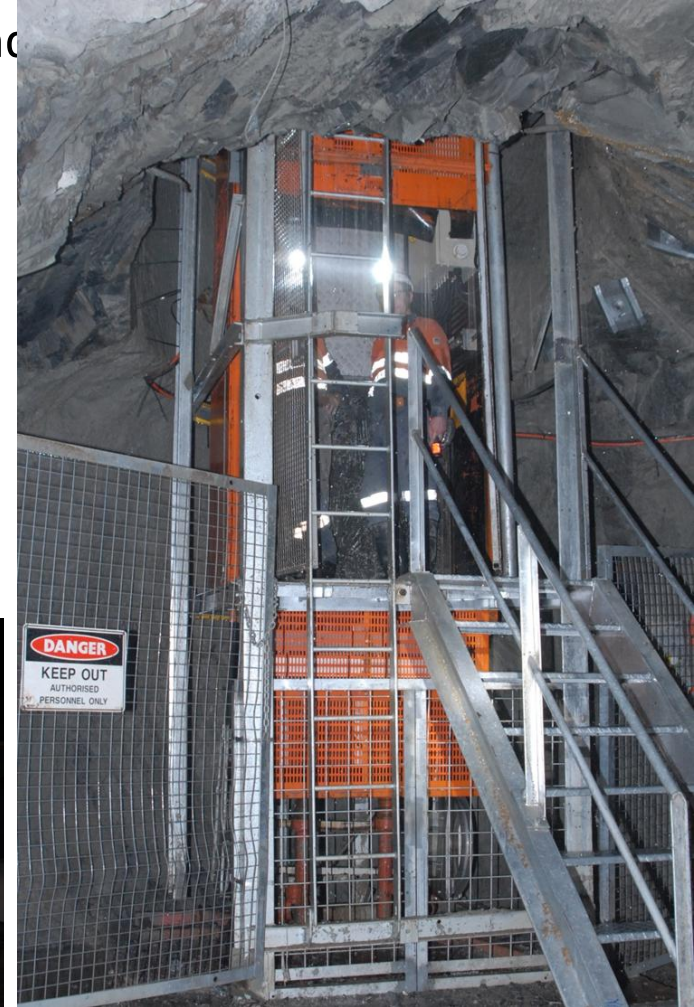


For further information please refer to ASX Announcement “Exploration Target Calculated for Fosters” (29 August 2023). The Exploration Target is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource under the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code” (JORC 2012). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve.

# REWARD UNDERGROUND GOLD MINE- FULLY DEVELOPED

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
- ✓ 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. (underway)
- ✓ Second egress in place with ladder way.
- ✓ Utility services nearing full installation – Air - Electricity – Water - Comms



# REWARD UNDERGROUND GOLD MINE

The Reward gold mine is near MINE READY:

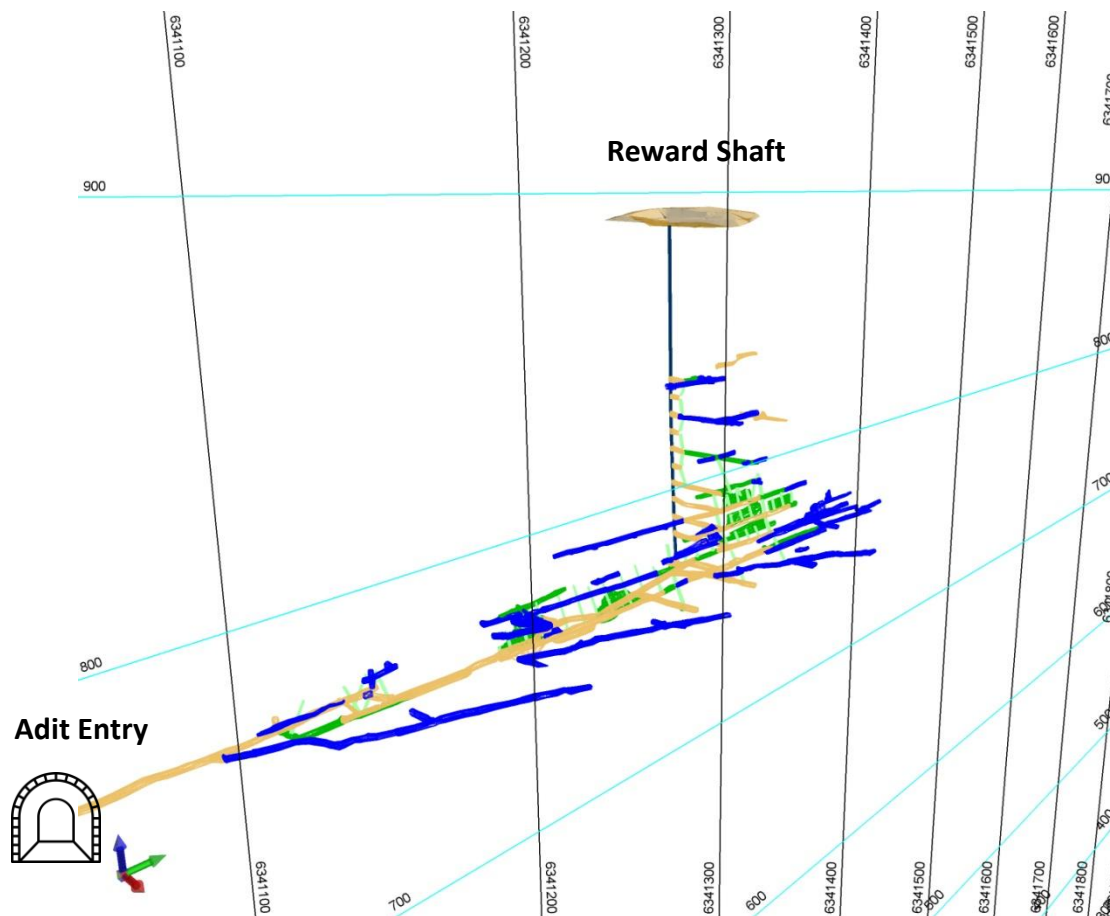
- ✓ Gold Ore Ready to Mine
- ✓ Multiple headings to advance on
- ✓ Advanced Underground Mining Equipment on site/near to
- ✓ Highly skilled Miners on boarded – The Vertex way – Owner Operator – Grade is KING
- ✓ **Production of underground ore to commence in July 2025**
- ✓ First stope block - 700 tonnes at **42.5 g/t**. Total stope 2,075 tonnes at 17.8 g/t Au



# 2009-2010 Underground Development

with declines developed to first production for Vertex Circa \$25m spent on development - *all in infrastructure estimated at \$80M+.*

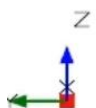
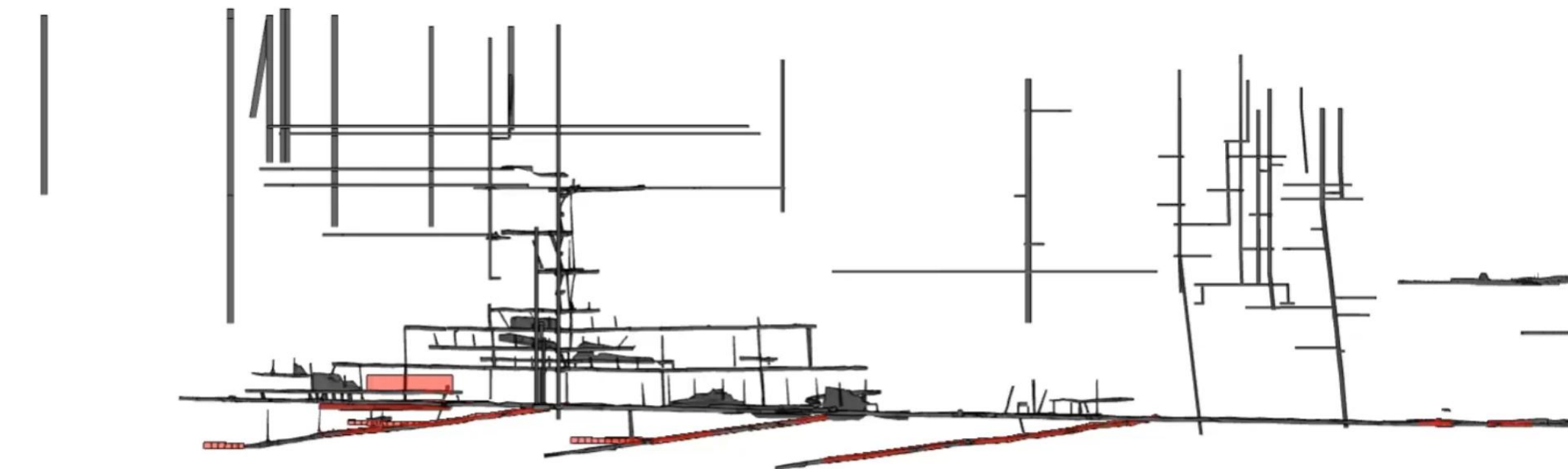
Gravity Gold Plant



## Legend

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

# MINING SEQUENCE



01-Jul-25 to 01-Oct-25

# 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.

<b>Project Life</b> 2 years of minerals processing activities	<b>Gold Production</b> 49,890 ounces	<b>Gross Revenue</b> \$224 million
<b>CAPEX</b> \$17 million Pre Production	<b>AISC</b> AUD \$1,833 per ounce	<b>Total Employment</b> 70 Full Time Employees
<b>Free Cashflow</b> \$122 million pretax	<b>NPV at 7%</b> \$68 million pretax	<b>IRR</b> 520% pretax

AT GOLD PRICE OF AUD \$4500

**February 2024 PFS HIGHLIGHTS:** **at Aud \$3000**

<b>Project Life</b> 2 years of minerals processing activities	<b>Gold Production</b> 49,890 ounces	<b>Gross Revenue</b> \$150 million
<b>Capital Expenditure</b> \$17 million Pre-production	<b>AISC</b> \$1,833 per ounce	<b>Total Employment</b> 70 Full time employees
<b>Free Cashflow</b> \$41 million pre tax	<b>NPV at 7%</b> \$33.3 million pre tax	<b>IRR</b> 110% pre tax

All dollars are Australian Dollars (\$) unless stated otherwise.

VTX PFS announcement 26<sup>th</sup> of February 2024 at gold price of \$3000 Aud

# We purchased our own underground diamond rig

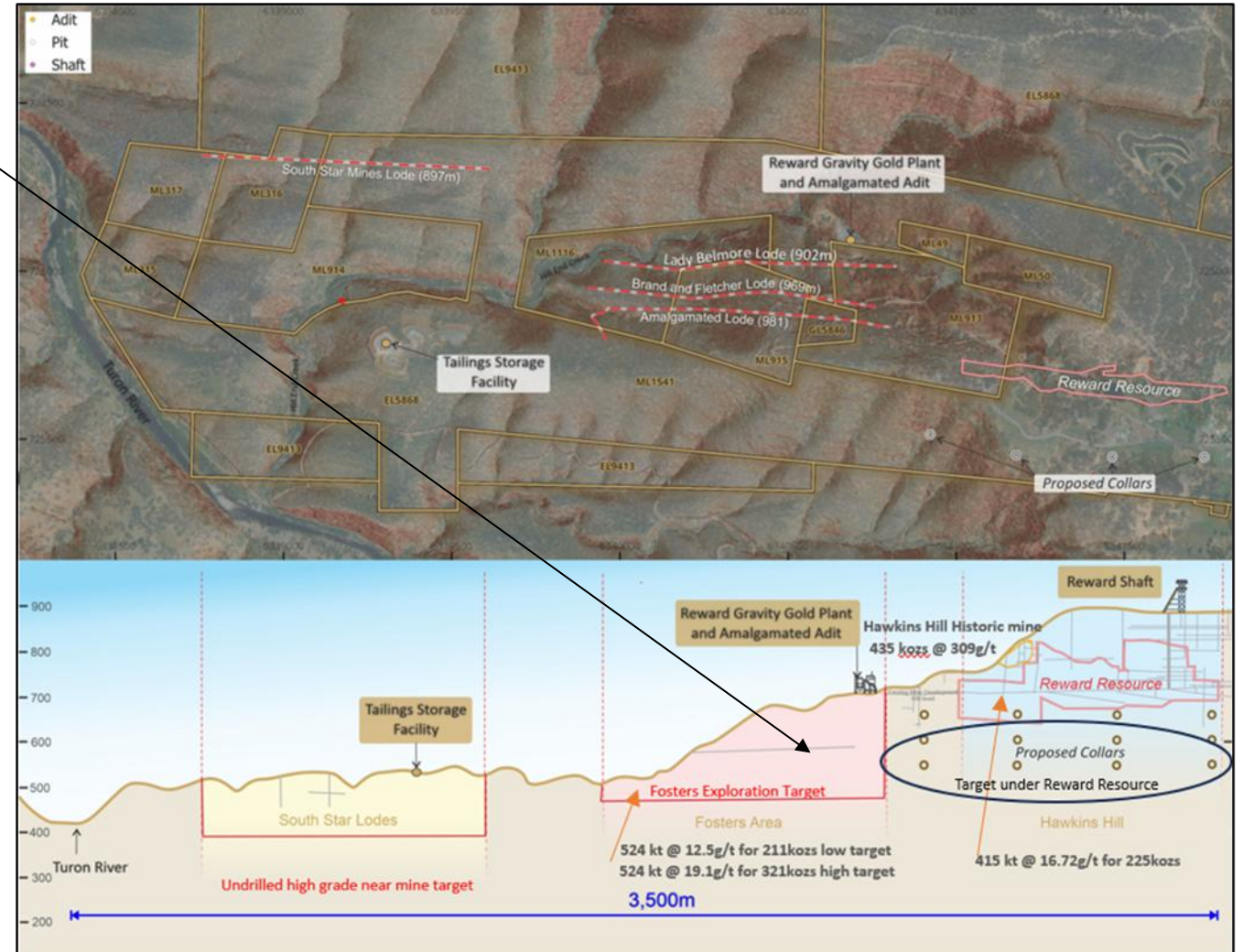
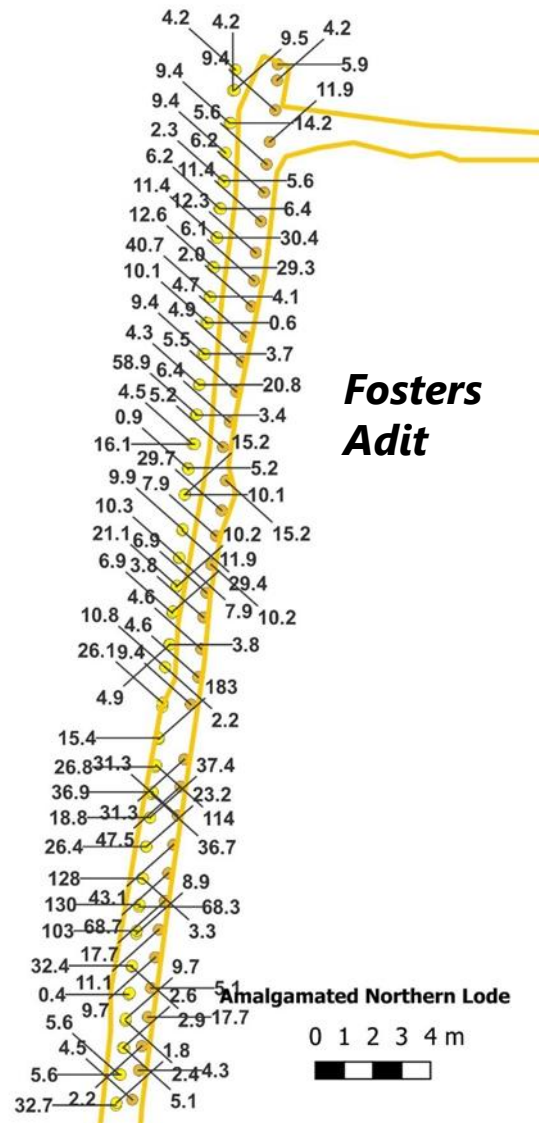
The diamond rig will be utilised to target

- ✓ 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: FOSTERS ADIT CHANNEL SAMPLING

**Plan view: 1m interval channel sample  
across two veins (g/t Au)**

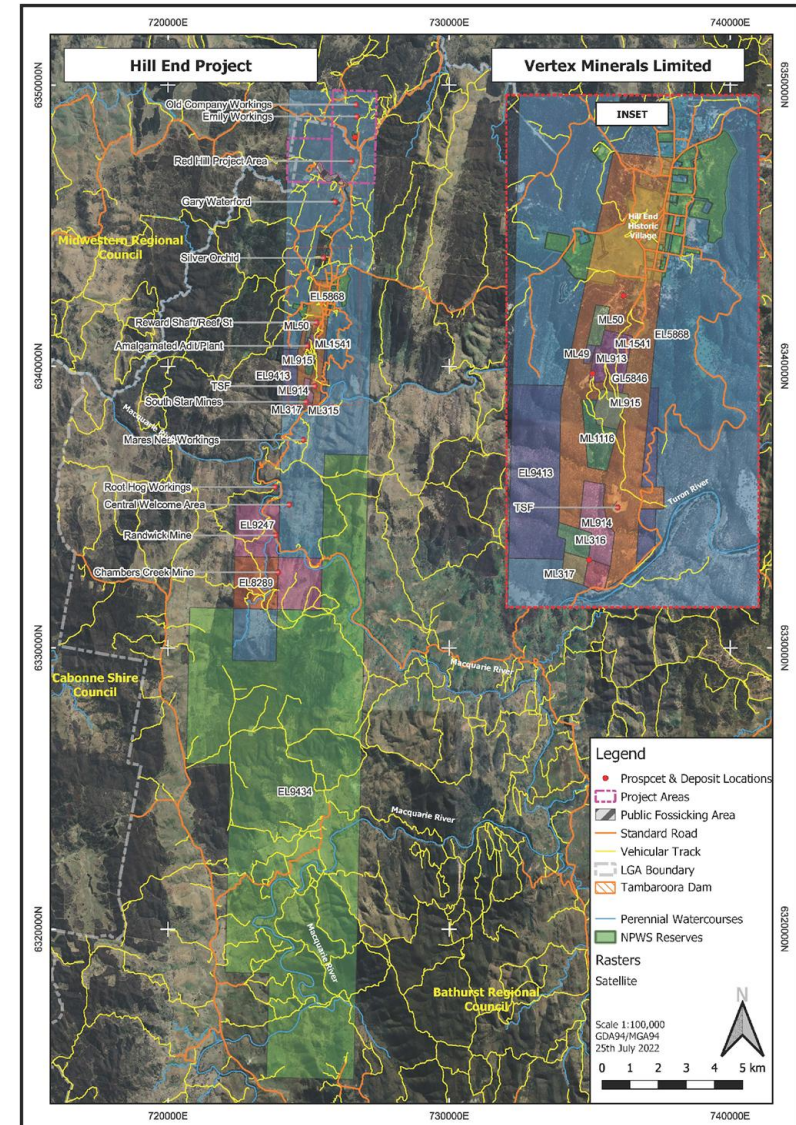


Channel sample results referred to in ASX Announcement 29 August 2023

# Scratching the surface

## Large Tenement Holding and Multiple Targets

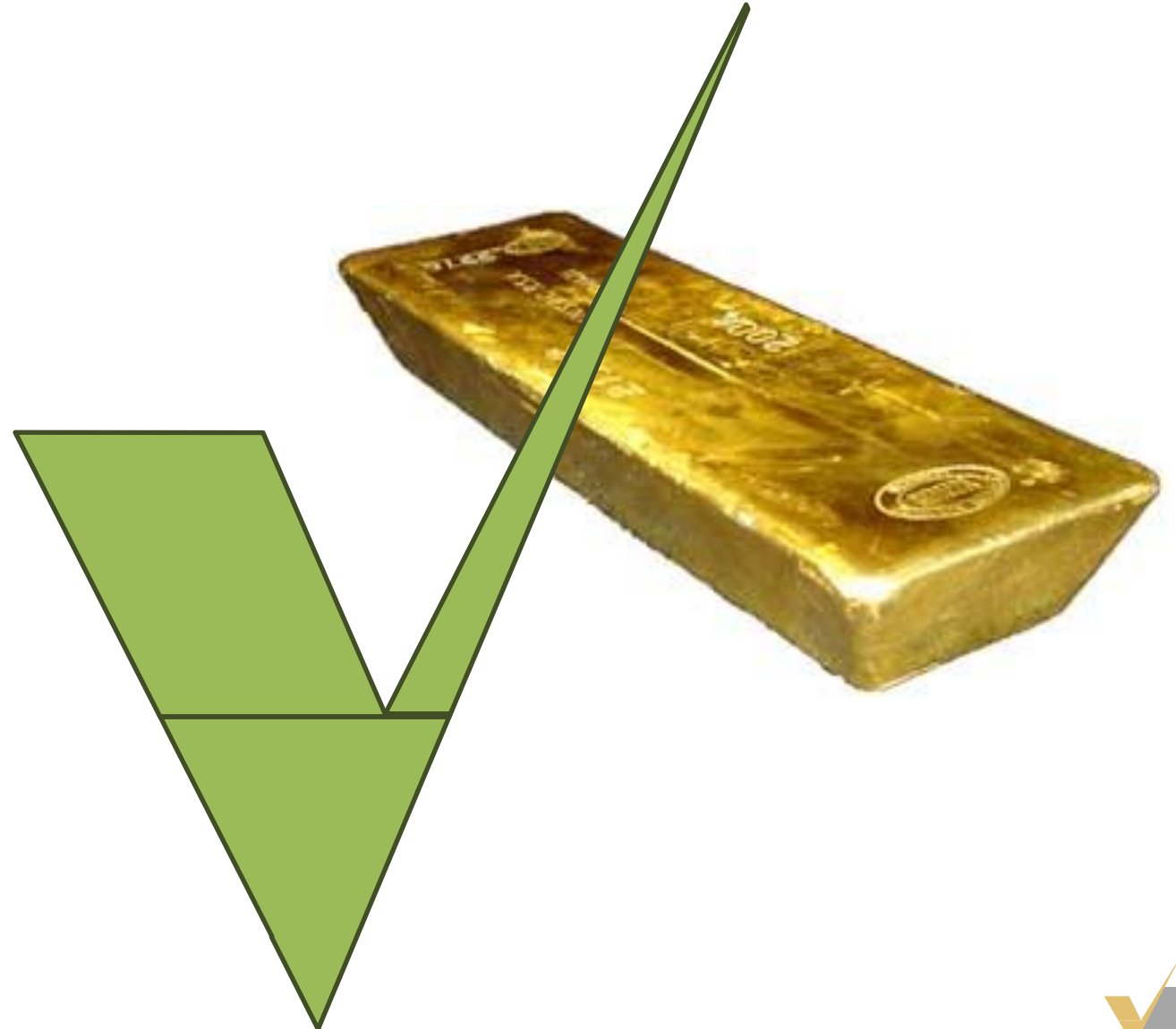
- 34km of prospective strike that was the source of the largest Gold specimen ever to be found globally - discovered at Hill End
- Most lodes only mined to the water table (60 feet)
- Lidar survey completed with 3500+ surficial gold workings identified over the line of lode
- Only 800m of strike has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

ROGER JACKSON

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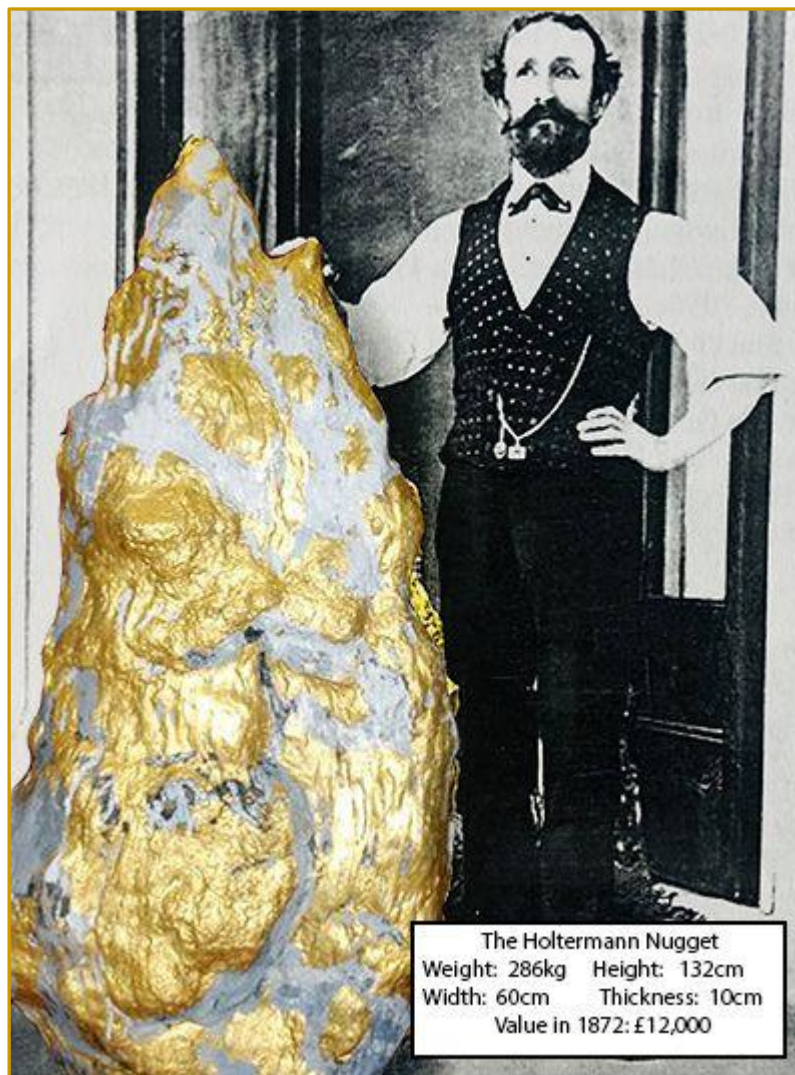
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**vertex**  
minerals



## 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)