

# Reward Mining Lease renewals granted the full term of 21 years

ASX ANNOUNCEMENT 4<sup>TH</sup> JUNE 2024

## HIGHLIGHTS:

- **Maximum renewal term granted for 6 key Mining Leases:**
  - ✓ **GL 5846 (20-year renewal);**
  - ✓ **ML 49 (21-year renewal);**
  - ✓ **ML 50 (21-year renewal);**
  - ✓ **ML 315 (21-year renewal);**
  - ✓ **ML 316 (21-year renewal); and**
  - ✓ **ML 317 (21-year renewal).**
- **The Reward Gold Mine is well-placed for a simple start-up:**
  - ✓ **Gekko plant purchased to upgrade and expand the existing Hill End Gravity plant**
  - ✓ **The existing gravity processing plant is located adjacent to the high grade Reward Gold Mine portal.**
  - ✓ **Existing mine development extends into the resource, so only stripping and refurbishment of the access is required.**
  - ✓ **Second means of egress is already established.**
  - ✓ **Some underground fleet and utility services are already in place.**
  - ✓ **Permitted Mining licence and DA in place for plant, stockpiles, and the Reward underground mine. Only a change of scale required by EPA.**
- **Work is well advanced on the Hill End plant component of the refurbishment with the Morningstar plant to be removed in the coming weeks.**

**VERTEX MINERALS LIMITED (ASX:VTX) (“Vertex” or the “Company”)** is pleased to announce that it has been granted renewal for the full renewal term, as permissible under the *Mining Act 1992 (NSW)* and *Native Title Act 1993 (Cth)*, by the Department of Regional NSW for the below listed Mining Leases:

- GL 5846 (20-year renewal);
- ML 49 (21-year renewal);
- ML 50 (21-year renewal);
- ML 315 (21-year renewal);
- ML 316 (21-year renewal); and
- ML 317 (21-year renewal).

**Vertex Minerals Executive Chairman, Roger Jackson said,**

*“The grant of the maximum permissible renewal terms for these Mining Leases provide the strongest security of tenure under the Mining Act 1992 (NSW) for the Reward Gold Mine and the broader Hill End Gold Projects. This security of tenure is critical in providing Vertex Minerals Limited with the confidence to justify the resources required for the commencement of operations at the Reward Gold Mine. It also ensures the Company’s resources are focused on the responsible and sustainable development of the underlying mineral resources at Hill End, as opposed to the administrative expenditures required in preparing renewal applications.”*

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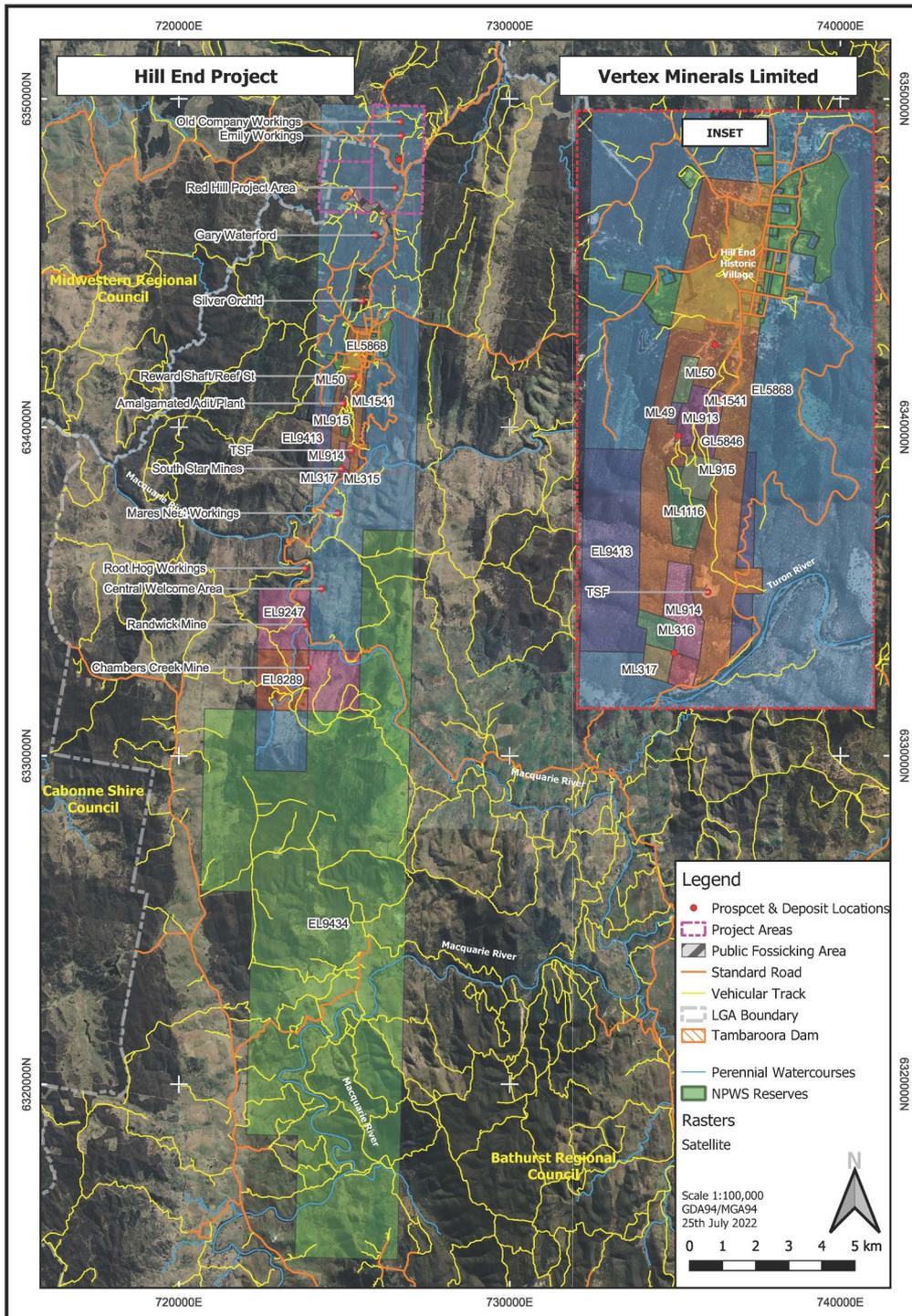


Figure 1 Plan of Vertex Hill End Tenements

Tenement	Project	Registered Holder/ Applicant	Grant/ Application Date	Expiry Date	Status	Area
EL 5868	Hill End	Vertex Minerals Limited	18/06/2001	18/06/2024	Current	16 Units
EL 6996	Hargraves	Vertex Minerals Limited	21/12/2007	21/12/2025	Current	6 Units
EL 8289	Chambers Creek	Vertex Minerals Limited	20/08/2014	20/08/2029	Current	1 Unit
EL 9247	Randwick	Vertex Minerals Limited	5/08/2021	5/08/2027	Current	2 Units
EL 9413	Sawpit Gully	Vertex Minerals Limited	31/05/2022	31/05/2028	Current	1 Unit
EL 9434	Hill End South	Vertex Minerals Limited	13/07/2022	13/07/2028	Current	30 Units
EL 9485	Big Nugget Hill	Vertex Minerals Limited	6/11/2022	6/11/2028	Current	1 Unit
EL 9564	Manoneys Cnr	Vertex Minerals Limited	3/05/2023	3/05/2029	Current	2 Units
GL 5846	Switchback	Vertex Minerals Limited	15/02/1968	7/12/2044	Current	2.044 ha
ML 49	Consolidated West	Vertex Minerals Limited	30/07/1975	7/12/2045	Current	1.618 ha
ML 50	West Nuggetty Gully	Vertex Minerals Limited	30/07/1975	7/12/2045	Current	3.02 ha
ML 315	South Star	Vertex Minerals Limited	8/12/1976	8/12/2045	Current	6.671 ha
ML 316	South Star	Vertex Minerals Limited	8/12/1976	7/12/2045	Current	8.846 ha
ML 317	South Star	Vertex Minerals Limited	8/12/1976	7/12/2045	Current	7 ha
ML 913	Consolidated - Amalgamated	Vertex Minerals Limited	20/01/1981	19/01/2033	Current	22 ha
ML 914	South Star	Vertex Minerals Limited	20/01/1981	19/01/2033	Current	21.69 ha
ML 915	Goldconda	Vertex Minerals Limited	4/02/1981	3/02/2033	Current	13.27 ha
ML 1116	Fosters	Vertex Minerals Limited	28/03/1984	16/10/2034	Current	15.71 ha
ML 1541	Patriarch - TSF	Vertex Minerals Limited	17/10/2003	16/10/2034	Current	279.2 ha
EPL 12008	Hill End	Vertex Minerals Limited	16/04/2004	-	Issued	-

**Figure 2 Status of Hill End Tenements**

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

**Further Information:**

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**ABOUT VERTEX MINERALS LIMITED**

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

- **Gravity Separation:** The department of gold at the Hill End Project allows high recovery to a concentrate produced using gravity separation techniques.
- **Direct Smelting:** The use of direct smelting of a gold concentrate eliminates the need to use cyanide as a solvent.
- **Contrast in Density:** These separation techniques take advantage of the contrast in density of gold ( $\rho=19.3$ ) relative to quartz ( $\rho=2.65$ ).
- **Benign Tailings:** The tailings will essentially be quartz with little to no sulphide minerals.
- **Recycled Water:** The water can be fully recycled and is clean due to having no metals in the ore.

**HARGRAVES GOLD PROJECT (NSW)**

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

**HILL END GOLD PROJECT (NSW)**

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

**PRIDE OF ELVIRE GOLD PROJECT (WA)**

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

**TAYLOR ROCK PROJECT (WA)**

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

## HILL END GLOBAL RESOURCE

Hill End Project Mineral Resource Estimate				
Deposit	Classification	Tonnes (kt)	Grade Au (g/t)	Contained Au (koz)
Reward Gold Mine <sup>1</sup>	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 <sup>2</sup>	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>

## COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr. Roger Jackson, a Director and Shareholder of the Company, who is a 25+ year Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), Fellow of the Australian Institute of Geoscientists (FAIG) and a Member of Australian Institute of Company Directors. Mr. Jackson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves". Mr. Jackson consents to the inclusion of the data contained in relevant resource reports used for this announcement as well as the matters, form and context in which the relevant data appear.

## FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Vertex Minerals' control.

Actual results and developments will almost certainly differ materially from those expressed or implied. Vertex Minerals has not audited or investigated the accuracy or completeness of the

information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Vertex Minerals makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

### JORC COMPLIANCE STATEMENTS

Where statements in this announcement refer to exploration results which previously been reported, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.

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

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

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

Sources of information and maps include:

- Geological Survey of NSW Department of Mines survey report GS 1975/279, "Appraisal of geological work involved in mapping in the South Star area, Hill End" by Bowman, Holmes and Baker in October 1975.
- Geological Survey of NSW Department of Mines survey report GS 1977/045, "The South Star line of reefs, Hill End, NSW" by Weber and Baker in March 1977. Good, detailed information on the South Star line of lode.