

ASX ANNOUNCEMENT 30<sup>TH</sup> JANUARY 2025

## Convertible Loan Update

### HIGHLIGHTS:

- Convertible Loan Financing arrangements finalised, with additional commitments for loan funding of \$1.7M accepted under loan facility arrangements bring total raised to \$6.8M
- Up to a further \$1.0M of working capital funding to be made available by major shareholder, subject to shareholder approval
- Proceeds are intended to be applied towards completion of gold plant, infrastructure, underground mine development, sustaining costs and working capital.

Vertex Minerals Limited (ASX:VTX, **Company**) is pleased to announce that its convertible loan financing arrangements announced on 24 December 2024 have been finalised.

Additional firm commitments of \$1.7M in commitments have been accepted from institutional / sophisticated investors (on the same terms as the initial tranche of \$5.1M), with Shares to be issued upon conversion of loan principal amounts under Listing Rule 7.1.

A further \$1.0M of working capital funding on equivalent terms is also being made available by the Company's largest shareholder, Gleneden Nominees, subject to shareholder approval at a General Meeting expected to be held during March 2025.

Vertex's Executive Chairman, Roger Jackson commented: "It is very pleasing to have such overwhelming support by our shareholders in providing the funding to take us through to gold production. We are now fully focussed on processing the gold stockpiles and readying the Reward underground mine for mining."

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

#### Further Information:

Roger Jackson, Executive Chairman  
[roger@vertexminerals.com.au](mailto:roger@vertexminerals.com.au)

Tully Richards, Technical Director  
[tully@vertexminerals.com.au](mailto:tully@vertexminerals.com.au)



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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 Recoverable Gold
- Low Capex and Low Operating cost
- Minimal grind 200 to 500 micron
- Benign tails – potential commercial sand
- Benign waste
- Low water usage
- Re usable water
- No chemicals – no cyanide
- 23 fine gold
- Minimum tails to productivity

**Table 2: Global Mineral Resource estimate for the Hill End & Hargraves Gold Project**

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>

#### 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%.

#### 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)

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

- Tenements surround the Mt. Elvire homestead approximately 210 km 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.

## 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