

Vertex Minerals Limited: Ore Production Update Reward Gold Mine

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Perth, Australia - [Vertex Minerals Ltd.](#) (ASX:VTX) (OTCMKTS:VTXXF) reported that the stripping of areas of low back height has been completed, and rehabilitation of Decline 3 is progressing well with approximately 100m of decline to be bolted before production activities commence.

Operational Milestones

- Development/Production Ore provided \$197,000 of gold sales for last week, with another consignment to be sent for refining and sale this week.
- Significant effort has been placed on rehabilitation of areas that were previously submerged. Ground conditions were worse than anticipated, worse than areas that had not been underwater. This has required more time to access the area.
- Vertex is committed to world's best underground mining practices.
- Gold production ramp up is progressing with more development headings coming online. Completion of rehabilitation tasks will also add to the number of stopes available to join the ore production profile.
- The development work, that has been undertaken, is on the back of significant development undertaken in 2010 including the 260m Reward shaft and the Amalgamated adit.
- The Company is well placed to commence exploration activities with the aim of significantly adding to the mineral resource and ore reserves for the Project. The first of the diamond drilling chambers is completed.

The production ramp up in the underground mine has experienced delays, to the date of commencement and anticipated production ramp up. The delays are a result of many interacting factors. The most significant of these include:

- Stripping and rehabilitation of the main access to the underground workings has contributed to 'timeline creep'. More work and time have been expended than originally anticipated.
- Delivery of electrical power has taken longer than planned due to delays in delivery and commissioning of specialised equipment suitable for small development headings.
- Delays in the establishment of radio communication curtailed underground activities over several weeks. Underground radio communication to all working areas is now a mandatory requirement in NSW.
- The new Aramine 350D loader installed with tele remote arrived on site on the 24 October 2025. The supplier has indicated that software updates, allowing communication between the loader and tele remote hut, will not be active until 20 November 2025. The stope ore has been blasted and is available but requires the tele remote loaders for the stope ore to be safely extracted from the mine. While the 1438 long-hole stope has been fired and "free bog" removed, most of the ore cannot be loaded out until the tele-remote loader is commissioned.
- Rehabilitation of ground support for the existing three declines below 640 (Amalgamated) Level have increased following a recent geotechnical assessment.

These declines had been flooded and, while they were recently dewatered allowing access, subsequent and recent geotechnical assessments have shown significant deterioration of rock mass conditions in the submerged sections compared to areas above the water level. This resulted in greater rehabilitation ground support requirements, particularly in Declines 1 and 2.

To mitigate these negative factors, the Company has employed the following actions:

- Mobilised a second jumbo to provide an additional resource to cater for the increased rehabilitation requirements.

- Implemented the 1670 airleg stope in an unscheduled area outside the existing resource.
- Additional scrapers have been purchased to allow mining of higher grade airleg stopes, which will supplement the planned longhole open stoping.
- The 1438 Stope was bought forward from March 2026, the T1D was refitted for production long hole stoping and has been fired. The remaining ore will be extracted once the tele remote loader becomes available.
- Commenced jumbo development on the Amalgamated and Star of Peace 2 veins. Both these areas are outside the existing resource, although face sampling has indicated that the Star of Peace Vein contains economic grade Au. Both the drives are required to access higher grade areas and are part of the strategy of placing essential development on a vein to augment exploration by diamond drilling.

Comment by Roger Jackson Chairman

"We are moving the Reward Mine forward to high grade gold production, but we must do this with a 100% commitment to best practice mining, safety of our people is paramount. We have an experienced team who are motivated to achieve results and do it safely."

About Vertex Minerals Limited:

Vertex Minerals Limited (ASX:VTX) is an Australian based gold exploration company developing its advanced Hargraves and 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 Taylors 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.

Source:
Vertex Minerals Limited

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