

**ASX ANNOUNCEMENT 11 MARCH 2026**

**ASX:VTX**

## **Loans Update- Renegotiate \$3.0M Existing Loan and Negotiate \$1.5M New Loan**

Vertex Minerals Limited (ASX:VTX or “Vertex” or the “Company”) is pleased to announce that it has renegotiated and negotiated with unrelated parties as follows:

1. renegotiated Loan Facility Agreement totalling A\$3.0 million announced 24 December 2025; and
2. negotiated a new Loan Facility Agreement totalling A\$1.5 million.

The loan facilities are providing additional working capital headroom while the Company progresses underground development and continues to build steady gold production and sales from its Reward Gold Mine. The Company still expects to repay the loan facilities from positive operating cash flow in CY2026, subject to operational performance and gold sales.

The Company renegotiated its loan facility agreement with an existing third-party investor as follows:

### **FACILITY 1 (\$3.0 MILLION) (EXISTING)**

**Lender:** RBTN Investments Pty Ltd (ACN 681 587 600) (“RBTN”) (previously Rangwell Boys Pty Ltd).

**Borrower:** Vertex Minerals Limited ACN: 650 116 153 (“Company”).

**Principal and Term:** \$3,000,000 loan for a 10-month term (previously 7-month term).

**Interest:** \$360,000 fixed, approximately 14.40% per annum (previously \$240,000 approximately 13.71% per annum) payable on the maturity date.

Subject to prior approval by the Company’s shareholders, Lender may elect to receive all interest and fees in cash, be issued options up to 7,000,000 VTXO options<sup>1</sup> and 7,000,000 unlisted options<sup>2</sup> (previously 5,000,000 VTXOA options<sup>3</sup> and 5,000,000 VTXO options), or in any combination of cash and options. Each option provides the right for the holder to be issued one fully paid ordinary share by the Company, upon payment of the exercise price before the expiry date.

---

<sup>1</sup> VTXO options are listed and each have an exercise price of \$0.15 expiring 17 July 2027.

<sup>2</sup> Subject to ASX approval, the options proposed to be issued are unlisted and each have an exercise price of \$0.20 expiring 15 December 2028. Refer to Annexure B Terms and Conditions of Proposed Unlisted Options for more details.

<sup>3</sup> VTXOA options are listed and each have an exercise price of \$0.25 expiring 17 July 2026.

Lender may elect, at any time during the loan term, to convert principal on the same terms as any convertible note issued by the Company (“Borrower”). If the Lender converts principal during the loan term, all interest is still payable for the full term.

The Company also negotiated a new loan facility agreement with a new third-party investor as follows:

**FACILITY 2 (\$1.5 MILLION) (NEW)**

**Lender:** Richsham Nominees Pty Ltd (ACN 123 132 525) or its nominee(s) (“Richsham”).

**Borrower:** Vertex Minerals Limited ACN: 650 116 153 (“Company”).

**Principal and Term:** \$1,500,000 loan for a 10-month term.

**Interest:** \$180,000 fixed, approximately 14.40% per annum, payable on the maturity date.

Subject to prior approval by the Company’s shareholders, Lender may elect to receive all interest and fees in cash, be issued options up to 3,500,000 VTXO options<sup>4</sup> and 3,500,000 unlisted options<sup>5</sup>, or in any combination of cash and options. Each option provides the right for the holder to be issued one fully paid ordinary share by the Company, upon payment of the exercise price before the expiry date.

The Lender may elect at any time before 10 business days prior to the maturity date to convert the principal loan amount in whole or part on the same terms of offer to any convertible note instrument issued by the Borrower after the date of the agreement and approved by shareholders. If the Lender converts, in conjunction with the Borrower into convertible notes, all interest accrued on the loan up to the date of conversion is still payable on the maturity date unless converted to options.

(“Richsham Loan Facility”)

The Company engaged Vert Capital Pty Ltd (ACN 635 566 424)<sup>6</sup> or its nominees (“Vert Capital”) to act as manager for the Richsham Loan Facility.

In relation to its services for managing the Richsham Loan Facility, in addition to the fees and interest payable under the Richsham Loan Facility, Vert Capital will receive a fee of 6% plus GST on all funds raised under Richsham Loan Facility (“Loan Facility Raising Fee”).

Further details of the Loan Facilities are reported in Annexure A to this announcement.

Vertex’s Executive Chairman, Roger Jackson, said: *“Vertex is very pleased to announce the debt funding facilities. I would like to acknowledge our lending syndicates for their long-term support, which reinforces the great qualities of the Reward Gold Mine.”*

---

<sup>4</sup> Refer footnote 1.

<sup>5</sup> Refer footnote 2.

<sup>6</sup> Authorised Representative of Barclay Wells Ltd AFSL 235070.

## ABOUT THE REWARD GOLD MINE<sup>7</sup>

Vertex's flagship asset is the 100% owned Reward Gold Mine at Hill End, NSW. The Company has commenced gold processing using a gravity gold plant and continues underground development to support production ramp-up.

Classification	Cut-off	Tonnes	Au (g/t)	Ounces
Indicated	4	141,000	15.54	70,500
Inferred	4	278,000	17.28	154,700
<b>Total</b>	<b>4</b>	<b>419,000</b>	<b>16.72</b>	<b>225,200</b>

## 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	8.9	187
	Inferred	2,551	8.6	296
<b>Grand Total</b>		<b>4,214</b>	<b>8.7</b>	<b>482</b>

## JORC COMPLIANCE STATEMENT

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>7</sup> Refer ASX: VTX announcement on 21 June 2023 "Resource Upgrade 225,200oz at 16.72g/t Au for the Reward".

This announcement has been approved by the Executive Chairman.

**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)



Follow Vertex Minerals on LinkedIn

Vertex Minerals Limited

ASX Code: VTX

ABN: 68 650 116 153

## **ANNEXURE A KEY TERMS AND CONDITIONS OF THE LOAN FACILITY AGREEMENTS**

### **Facility 1 (A\$3.0 million) (Existing)**

**Lender:** RBTN Investments Pty Ltd <RBTN A/C> (ACN 681 587 600) or its nominee(s) (“RBTN”).

**Borrower:** Vertex Minerals Limited ACN: 650 116 153 (“Company”).

**Principal:** A\$3,000,000.

**Term:** 10 months from drawdown.

**Interest:** Fixed interest amount of A\$360,000 (approximately 14.40% per annum for the 10-month term).

**Fees:** The Lender is also entitled to an establishment fee (A\$30,000) and completion fee (A\$30,000).

### **Options alternative (at the election of the Lender and subject to Company Shareholder Approval):**

At the election of the Lender and subject to Company shareholder approval, payment of interest and fees may be satisfied by the Company issuing option bundles, each comprising one VTXO (value A\$0.03) listed option<sup>8</sup> and one unlisted option with an exercise price of \$0.20 expiring 15 December 2028 (value A\$0.03) (“VTXAN”)<sup>9</sup>:

- (i) If 100% of interest is taken in option bundles at their deemed value, this equates to 6,000,000 VTXAN unlisted options and 6,000,000 VTXO listed options; and
- (ii) If 100% of fees are taken in option bundles at their deemed value, this equates to 1,000,000 VTXAN unlisted options and 1,000,000 VTXO listed options.

The Options are fixed as to number and rate, so that they are fully payable upon draw down (and not pro-rated to maturity date).

Lender may elect, at any time during the loan term, to convert principal on the same terms as any convertible note issued by the Company (“Borrower”). If the lender converts principal during the loan term, all interest is still payable for the full term.

### **If the Lender Elects to be issued Options in lieu of Cash and Shareholder Approval is not obtained:**

No options will be issued, and the Company must pay the outstanding principal of the loan plus the full fixed interest amount and fees in cash.

**Security:** The Company agreed to grant specific security interests to the Lender over the Company’s Hargraves tenements EL6996 and EL9485. The Lender is also entitled to require the Company to enter a general security deed to grant an All Present and After-Acquired Property security interest in the Company, if the Lender reasonably considers the specific security granted is insufficient to cover future loan repayments.

---

<sup>8</sup> Refer footnote 1.

<sup>9</sup> Refer footnote 2.

**Facility 2 (A\$1.5 million) (New)**

**Lender:** Richsham Nominees Pty Ltd (ACN 123 132 525) or its nominee(s) (“Richsham”).

**Borrower:** Vertex Minerals Limited (ACN 650 116 153) (“Company”).

**Principal:** A\$1,500,000.

**Term:** 10 months from drawdown.

**Interest:** Fixed interest amount of A\$180,000 (approximately 14.40% per annum for the 10-month term).

**Fees:** The Lender is also entitled to an establishment fee (A\$15,000) and completion fee (A\$15,000).

**Options alternative (at the election of the Lender and subject to Company Shareholder Approval):**

At the election of the Lender and subject to Company shareholder approval, payment of interest and fees may be satisfied by the Company issuing option bundles, each comprising one VTXO (value A\$0.03) listed option<sup>10</sup> and one unlisted option with an exercise price of \$0.20 expiring 15 December 2028 (value A\$0.03) (“VTXAN”)<sup>11</sup>:

- (i) If 100% of interest is taken in option bundles at their deemed value, this equates to 3,000,000 VTXAN unlisted options and 3,000,000 VTXO listed options; and
- (ii) If 100% of fees are taken in option bundles at their deemed value, this equates to 500,000 VTXAN unlisted options and 500,000 VTXO listed options.

The Options are fixed as to number and rate, so that they are fully payable upon draw down (and not pro-rated to maturity date).

The Lender may elect at any time before 10 business days prior to the maturity date to convert the principal loan amount in whole or part on the same terms of offer to any convertible note instrument issued by the Company after the date of the agreement and approved by shareholders. If the Lender converts, in conjunction with the Company into convertible notes all interest accrued on the Loan up to the date of conversion is still payable on the maturity date unless converted to Option Bundles.

**If the Lender Elects be issued Options in lieu of Cash and Shareholder Approval is not obtained:**

No options will be issued, and the Company must pay the outstanding principal of the loan plus the full fixed interest amount and fees in cash.

**Security:** The Company agreed to grant specific security interests to the Lender over the Company’s Dun Dun tenement EL9868. The Lender is also entitled to require the Company to enter a general security deed to grant an All Present and After-Acquired Property security interest in the Company, if the Lender reasonably considers the specific security granted is insufficient to cover future loan repayments.

---

<sup>10</sup> Refer footnote 1.

<sup>11</sup> Refer footnote 2.

## ANNEXURE B TERMS AND CONDITIONS OF PROPOSED UNLISTED OPTIONS

### (a) DEFINITIONS

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

**Option** means an option to acquire a Share.

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

### (b) ENTITLEMENT

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

### (c) EXERCISE PRICE

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.20 (**Exercise Price**).

### (d) EXPIRY DATE

Each Option will expire at 5:00pm (AEST) on 15 December 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

### (e) EXERCISE PERIOD

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

### (f) 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.

### (g) 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**).

### (h) 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 (h) (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.

**(i) SHARES ISSUED ON EXERCISE**

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

**(j) 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.

**(k) 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.

**(l) 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.

**(m) TRANSFERABILITY**

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