



VERTEX MINERALS LIMITED

Hill End Presentation

Aspiring High Grade Gold Miner

Aiming to have Green Credentials

October 2022 | ASX: VTX



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Disclosure and forward looking statement's



Competent Persons Statement

The information in this report that relates to Mineral Resources 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), Member of the Australasian Institute of Geoscientists 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 appears.

Disclaimer

This presentation contains forward-looking statements which are identified by words such as 'anticipates', 'forecasts', 'may', 'will', 'could', 'believes', 'estimates', 'targets', 'expects', 'plan' or 'intends' and other similar words that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.

There is no material changes to the Resources quoted in this presentation

VTX Structure

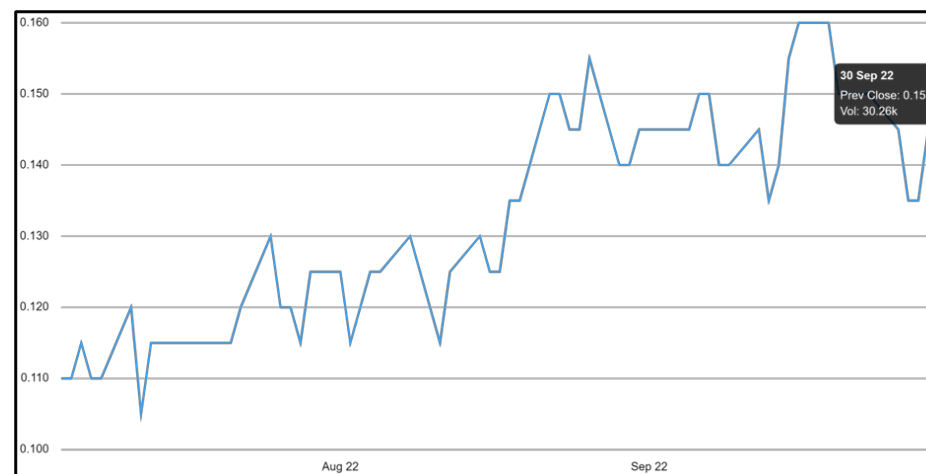


Capital Structure & Cash Position

ASX Code	VTX
Shares	48.7 m
Options and performance rights	8.5 m
Market capitalisation ¹	\$7.06 m
Share price ¹	\$0.12
Cash ²	\$2.9 m
EV (undiluted)	\$4 m
Top 20 shareholders	58.5%

¹ As at 02/10/2022 | ² As at 30 Sep 2022

Share Price



Directors

Executive Chairman

Roger Jackson

Technical Director

Tully Richards

Director

Declan Franzmann

VERTEX STRATEGY

STRATEGIC FOCUS

- **Clear Strategy set for Hill End**
 1. To explore and resource the high-grade, large scale gold system/s within the Hill End Corridor.
 2. To take the existing resources and near surface mineralisation to production utilising gravity gold recovery methods.
- Capitalise on the highly prospective **Taylor's Rock** and **Pride Elvire** – battery metals potential.
- Earn a robust Safety, Environmental, Social and Governance (**ESG**) reputation.

OPERATIONS

Vertex projects

- **Hill End:** *Au* - comprising 5 granted exploration tenements, one gold lease and ten mining leases.
- **Hargraves:** *Au* - comprising a granted exploration tenement.
- **Taylor's Rock:** *Au Fe Ni Li* - comprising one granted exploration tenement, and
- **Pride of Elvire:** *Au Fe* - comprising one granted tenement.



HILL END

NSW Gold Projects

Projects in focus are located in the highly prospective Lachlan Fold Belt of Central West NSW.

Hill End

- High grade gold under ML's and EL's
- Historic resources prove exploration upside.
- 1.8M oz produced
- Gold Strikes >34kms
- Uniquely gravity recoverable
- Red Hill resource of **80,000 oz Au @ 1.7 g/t*** (currently to 150m depth)
- Red Hill drilling ongoing
- Reward (Underground) being resourced now

Hargraves

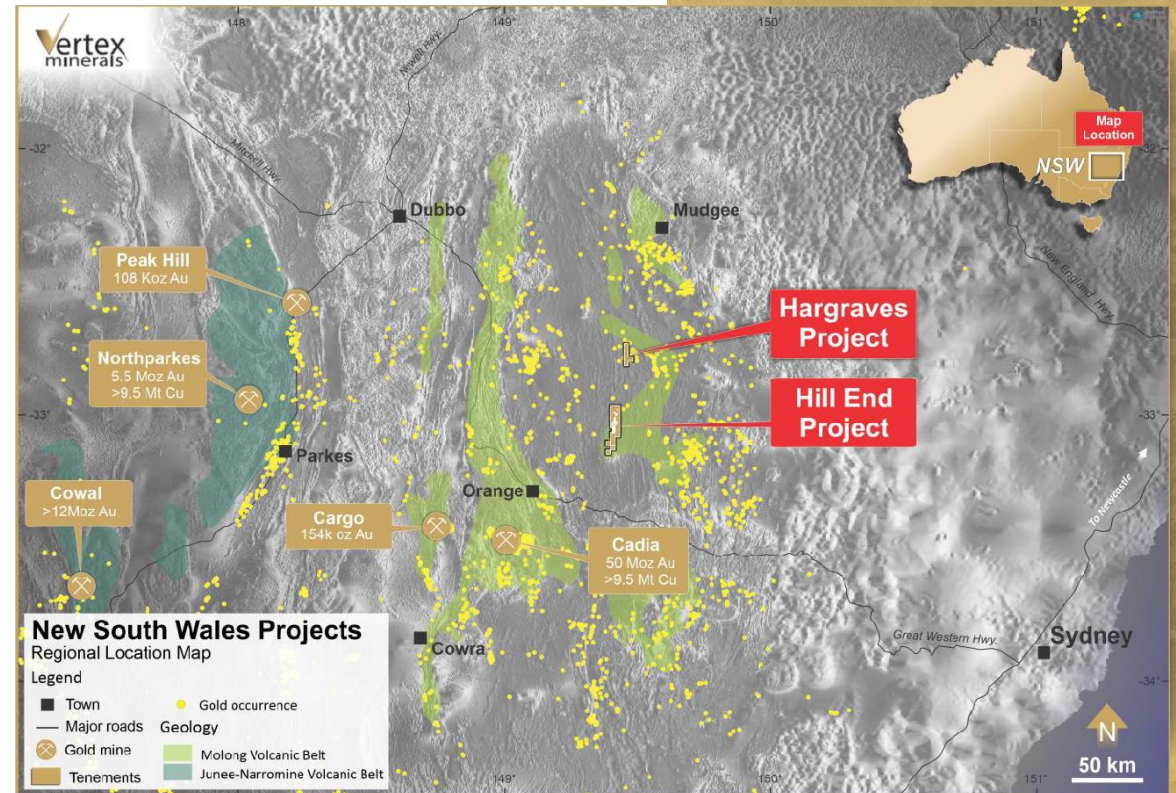
A Total of **2.3Mt @ 2.38g/t Au** for **177koz Au*** in accordance with JORC 2012 Code.

Reward

Resource Estimate underway

* Refer to Resource Table in Appendix

Significant exploration potential exists at both projects.



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

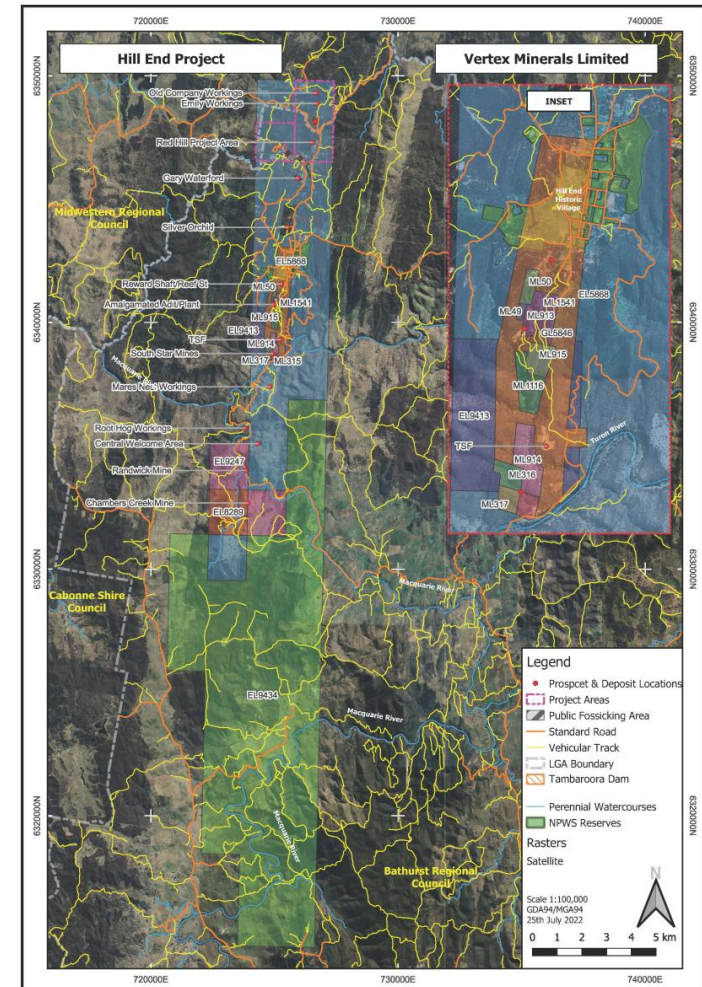
Modern exploration has not been completed and a program of multi-element and alteration mapping is planned to better map out the zones of high-grade mineralisation

Recent completion of a full geological review of the Hill End Gold Project and an updated geological and structural model to underpin a new exploration campaign

Lidar survey completed

Drilling ongoing

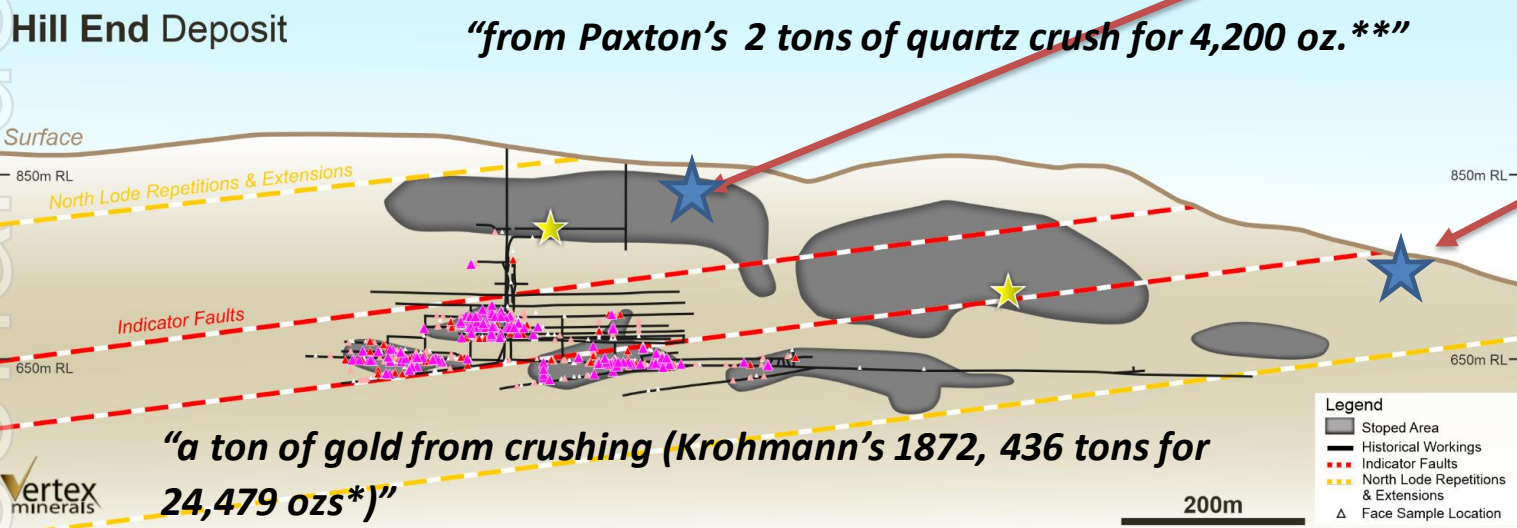
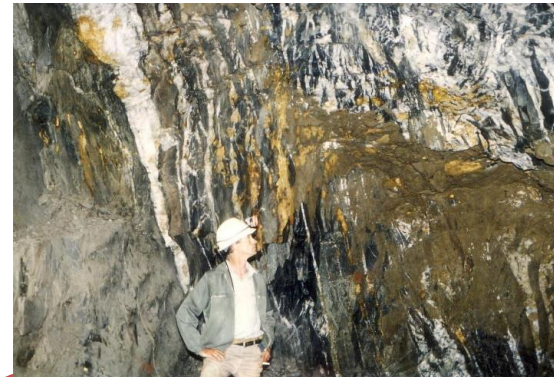
- Red Hill
- Mares Nest
- Prince Alfred Hill



High grade historical mineralisation at Hill End Mine



Historic Hill End Underground Workings



Hill End historical workings, outline of stopped areas (black) and face sample locations (purple)

* ** Historic production HILL END GOLD Malcolm Drinkwater

Hill End – low cost gravity plant

Ownership

100% owned by Vertex Minerals Limited.

Location

Located western side of Hawkins Hill, just south of the town of Hill End.

History

The Amalgamated processing plant was originally designed and constructed in 2008 as a batch processing gravity concentrator.

Going Forward

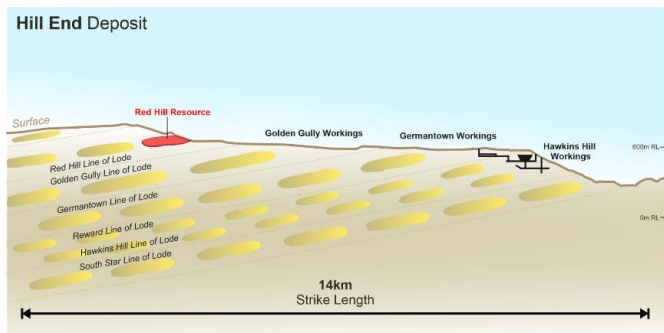
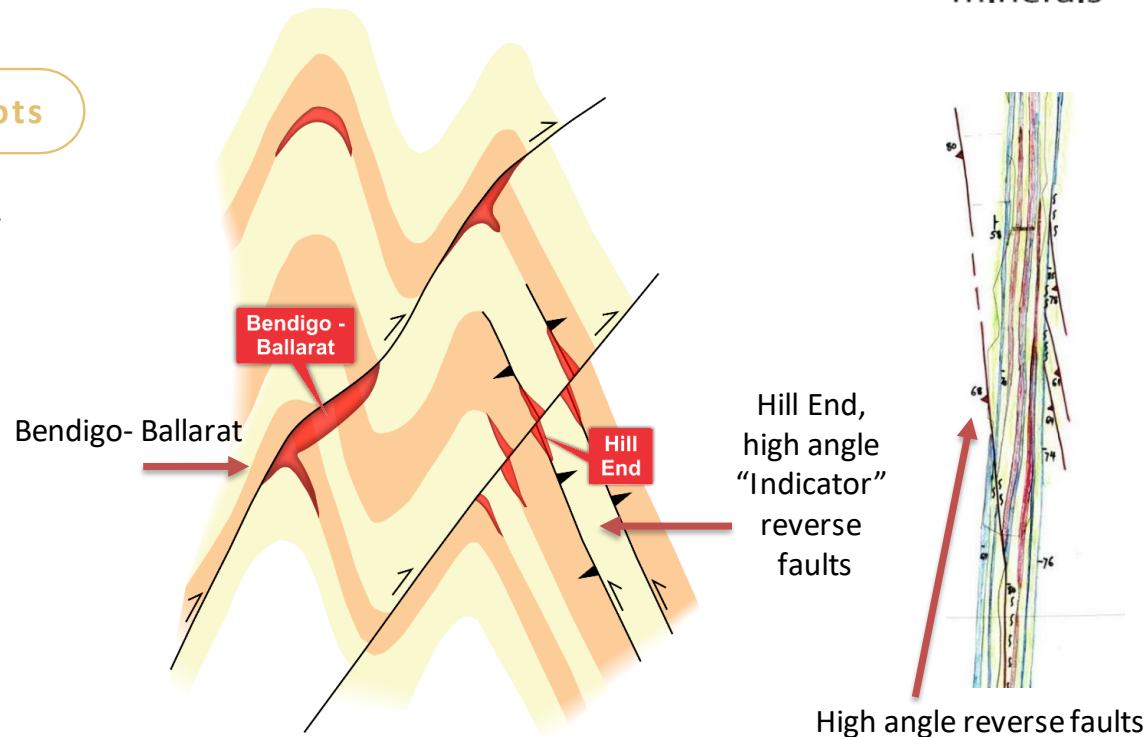
Historical work done shows a **high gravity recovery (90+%)** and new board will explore the potential to expand capacity as the Hill End and Hargrave deposits will require throughput of 300kt pa +. Plant expansion is a low cost.



Targeting high grade extensions

A Model for formation of high-grade gold shoots

- High-grade mineralisation controlled by late stage, high-angle reverse faults. Similar to model to Bendigo-Ballarat/Fosterville.
- 5 unique mineralisation events identified.
- High-grade repetitions are likely to occur where the high-angle reverse faults controlling mineralisation intersect additional bedding parallel lodes on stratigraphic positions above and below the defined mineralisation.
- Multiple positions already defined consistent with this model, forming a northerly plunge to the mineralisation.



personnel

Unlocking the bonanza grade potential

Multiple Targets

- Multiple targets near existing development including:
 - Bonanza grades beneath the Amalgamated Adit: some examples
 - 0.24m @ 489 g/t Au from 43.91m (CZUG34)
 - 0.88m @ 208 g/t Au*
 - 1.44m @ 106 g/t Au** (HHD030)
- The Amalgamated drive is located about 100m below the historical Hawkins Hill workings.*
- Northern extensions to the plunging high grade zone
 - Intersections of Indicator faults with stacked lodes including high-grade results up-dip of the projected intersection of indicator faults and stacked bedding parallel lodes.
 - Recent drill core showing visible gold at Red Hill***.



Reference: JORC Table 1 in ASX Announcement ASX:VTX 12/01/2022, Prospectus

*HEG Announcement 11 December 2006

**HEG Announcement 7 January 2007

***VTX Announcement 21 September 2022

Environmental and Sustainable Mining Objectives

Environmentally Responsible and Sustainable Miner

Move to production – Near term surface deposits – open pits

Red Hill, Mares Nest, Hargraves, Prince Alfred Hill

Develop and Explore the High-grade plunges

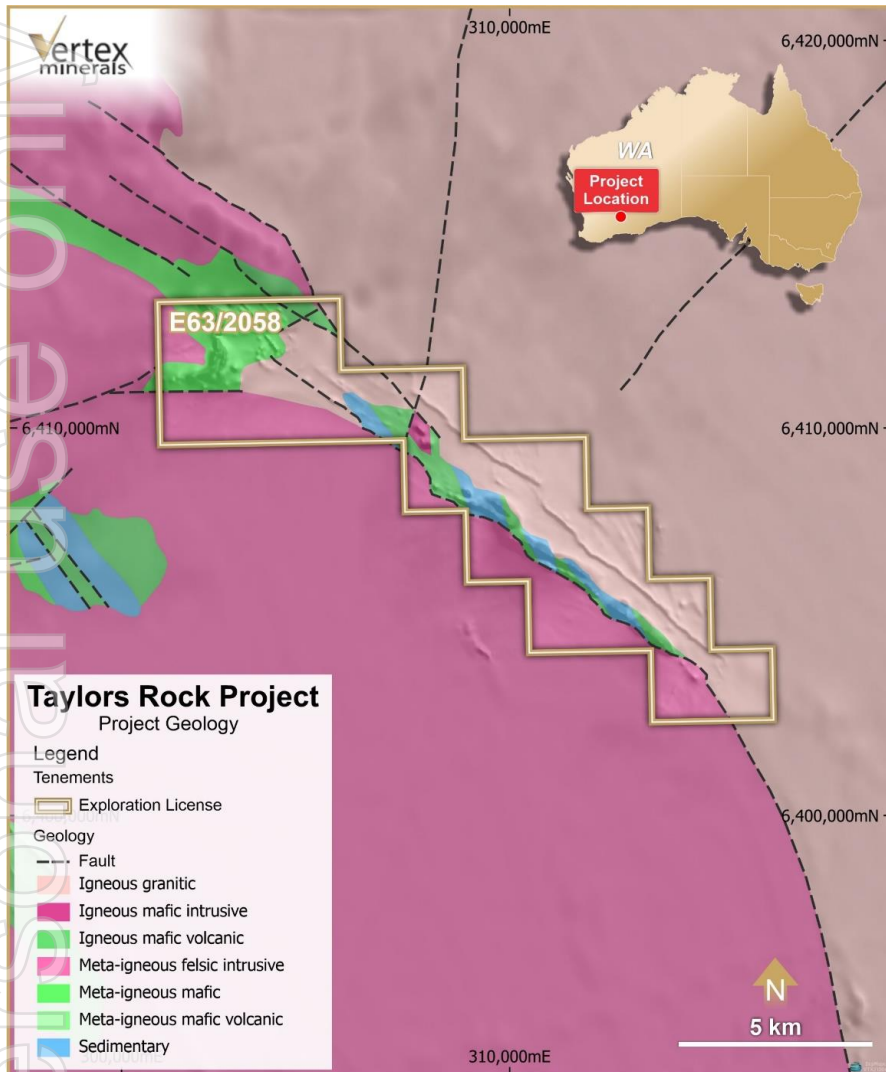
- Hawkins Hill
- And the rest of the gold corridor

Environmental and Sustainable Mining

- Gravity Recoverable Gold
- Low Capex and Low Operating cost
- Minimal grind 200 to 500 micron
- Potential renewable energy – Wind – pump storage
- Benign tails – potential commercial sand
- Low water usage
- No chemicals – no cyanide



Taylor's Rock Project - WA



Nickel and Gold potential

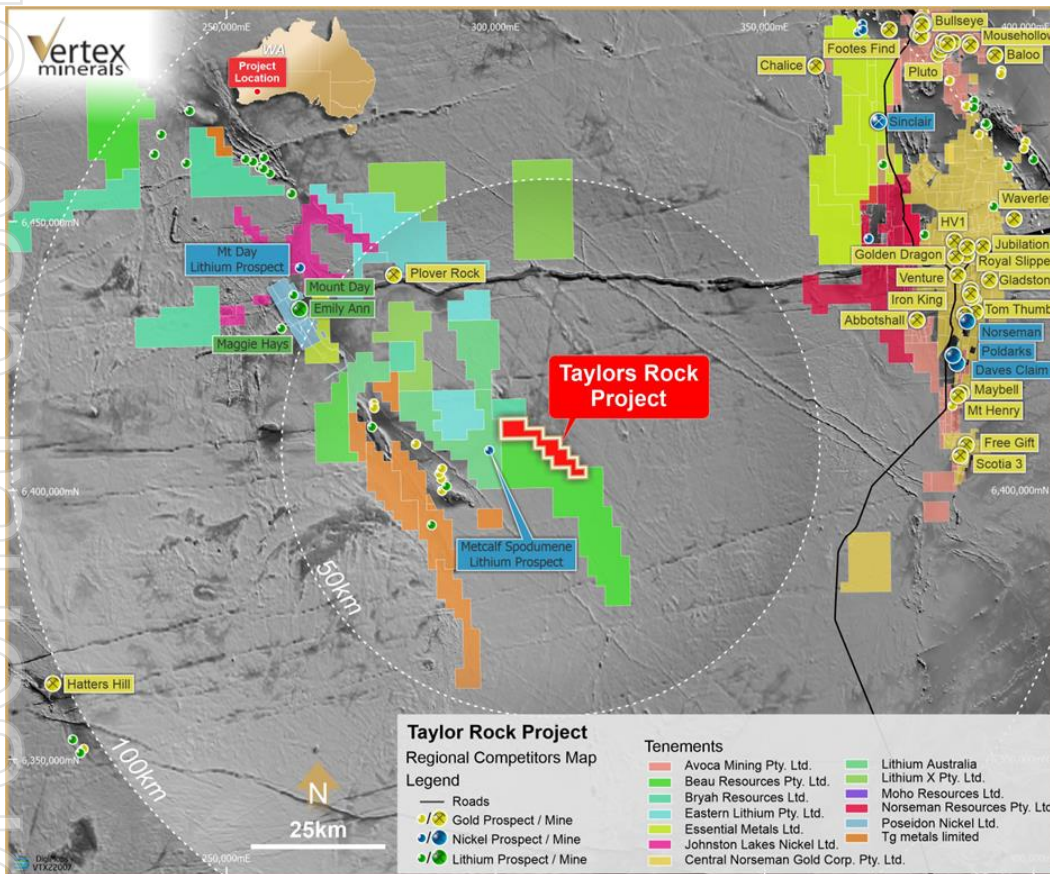
- The Taylor Rock Project is located 80km WSW of Norseman in the Southern Goldfields region of Western Australia
- The project has both Gold and Nickel potential, interesting historical intercepts include:

- 12NLJC0005: 2m @ 0.795% Ni from 202m
- 12NLJC004: 2m @ 0.636% Ni from 250m
- 10NLJC0132: 37m @ 0.477% Ni from 205m
 - Including 1m @ 1.02% Ni from 212m
 - 1m @ 0.835% Ni from 206m
 - 1m @ 0.822% Ni from 209m
 - 1m @ 0.766% Ni from 205m
- LJPR0084: 3m @ 0.649% Ni from 15m
- LJPA0145:
 - 1m @ 45.4g/t Au from 44m
 - 3m @ 9.84g/t Au from 42m

Refer to Vertex Prospectus Table 1

Taylor's Rock – Pegmatites found in old RC holes

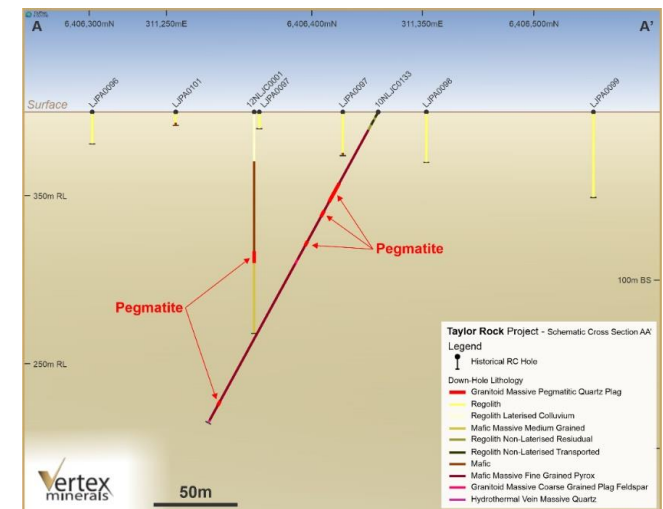
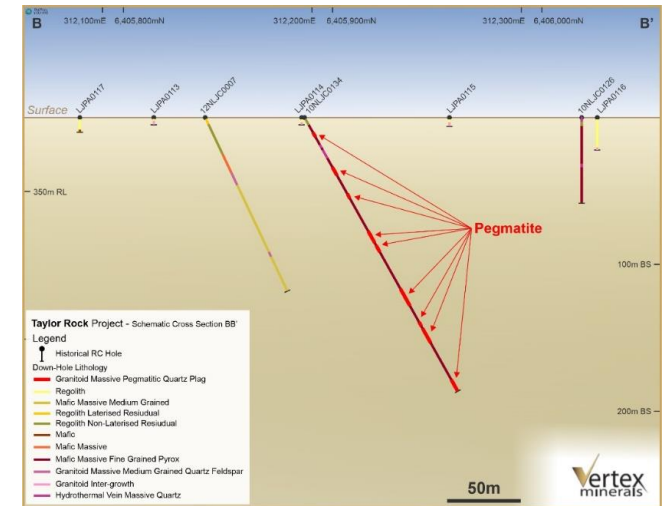
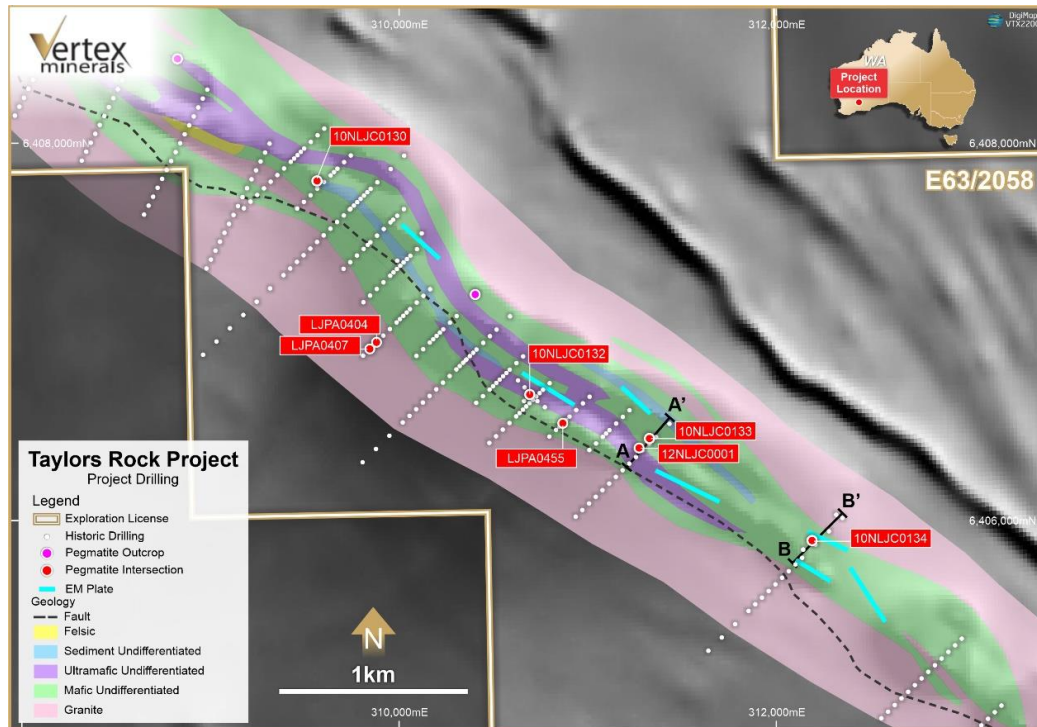
Potential for Lithium – Location Location



- Vertex has reviewed the drill logs, drilled by Norilsk at Taylor's Rock Nickel - Gold Project, Lake Johnston WA and found many holes to have pegmatite intersections logged.
- The pegmatites are potential lithium bearing pegmatites given their location and style.
- A total of 6 RC holes and one diamond tail were found to have up to 32 logged intersections of pegmatite.
- Logged pegmatite intersections range from 1m up to 11m downhole.
- The logged pegmatites swarms indicate a swarm corridor length of over 4km
- Pegmatites were logged close to surface and down to a few hundred meters.
- The Taylor's rock pegmatites are only 6km from Chargers Metcalf Li project.
- Taylor's Rock sits alongside Lake Johnston, which has attracted considerable interest due to its proximity to the large Mount Holland Lithium Project.
- No previous Lithium exploration has been undertaken at Taylor's Rock Nickel Gold Project.
- Taylor's Rock is 100% owned by Vertex.
- Vertex directors will be undertaking a field trip this week to view and sample the tenement.
- Vertex will then advance the project by drilling as soon as practicable. Following granting of a PoW.
- Refer to Table 1 in Vertex announcement 04 October

Taylor's Rock – The logged Pegmatite Swarms

Potential for Lithium - Geology





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RESOURCE TABLE



2012 JORC-compliant Mineral Resources

	Classification	Tonnes (t)	Grade (Au g/t)	Contained oz
Hargraves	Indicated	1,108,651	2.7	97,233
	Inferred	1,210,335	2.1	80,419
Sub-Total		2,318,986	2.4	177,652
Red Hill	Indicated	413,000	1.4	18,600
	Inferred	1,063,000	1.8	61,400
Sub-Total		1,475,000	1.7	80,000
Combined Total	Indicated	1,521,651	2.35	115,833
	Inferred	2,273,335	1.96	141,819
		3,791,986	2.11	257,653

Hargraves: 0.8 g/t reporting cut-off [ASX Announcement 29 May '20](#)

Red Hill: 0.5 g/t per block, ordinary kriging grade interpolation, classified Mineral Resources limited to 160mRL below surface. ASX announcement 30 Nov 2015: [ASX announcement Nov '15](#)



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