

PAY EQUALITY PARTIAL DISCLOSURE STATEMENT

Vertex Minerals Limited (VTX) is committed to conducting all of its business activities fairly, honestly with integrity, and in compliance with all applicable laws, rules and regulations. Its Board, management and employees are dedicated to high ethical standards and recognise and support VTX's commitment to voluntary ESG accountabilities.

We understand that achieving gender equality, including gender pay equity increases efficiency and productivity by attracting the best people for the job and that it reduces staff absence and/or turnover. VTX considers gender equality a key part of our corporate social responsibility and recognises the importance of this positive message about our values and the relevance of this to all stakeholders.

According to the NSW Minerals Council, "There are a growing number of women working in a range of roles and leadership positions in the NSW mining sector. Many ...companies are increasing the diversity of their workforces and the proportion of female employees they have at mine sites across NSW."

Source: NSW Minerals Council <https://www.nswmining.com.au/women-in-mining>

VTX supports and recognises that it is a legal requirement to provide equal pay. At VTX women and men performing the same role are paid the same amount. We also acknowledge that sometimes men and women perform different work that is of equal or comparable value and that such work should be paid equitably. VTX is aware of and supports the new Australian legislation amendment; 'Workplace Gender Equality Amendment (Closing the Gender Pay Gap) Bill 2023' requiring employers with more than 100 employees to report their gender pay gap to the Workplace Gender Equality Agency (WGEA) from early 2024.

The Australian Government's Workplace Gender Equality Agency is a statutory agency created by the *Workplace Gender Equality Act, 2012*. It considers that organisations committed to equal pay will ensure that:

- *the wages and conditions of jobs are assessed in a non-discriminatory way. This is done by valuing skills, responsibilities and working conditions in each job or job type (even where the work itself is different) and then remunerating employees accordingly and that*
- *the workplace's organisational structures and processes do not impede female employees' access to work-based training, promotions or flexible working arrangements.*

While understanding that there is a long way to go, VTX is heartened by the WGEA's website report that revealed: *"Between May 2021 and May 2022, the gender pay gap decreased in 11 industries."*

Mining was the sixth top performer, coming in at a reduction of 1.2% per person and VTX aims to do our part by continuing to promote pay equality, helping to reduce the gender pay gap which WGEA reports as \$253.50 less for women each week based on a full-time wage, as of November 2022.

Source: <https://www.wgea.gov.au/pay-and-gender/gender-pay-gap-data>

A1 & A2. VTX is a small exploration company and as a result has a small team of contracted staff, but we are proud to disclose that our labour force consists of 50/50 male and female core workers at our NSW site, who are paid equally for comparable work.

A3. Additionally, at VTX we believe in equity and equality for all employees or contracted staff from any ethnic and/or cultural background. All workers performing the same role are to be paid the same amount and are entitled to equal employment opportunities at our organisation.

A4. VTX ensures that we have corporate policies to promote equality such as our Corporate Governance Statement and Corporate Governance Plan. Published on our website, these documents include reference to our Remuneration Committee Charter, our Diversity Policy, our ESG Committee Charter and the Performance Evaluation Policy applicable to our Board and senior executives. Additionally, Executive remuneration, Relationship between the remuneration



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policy and company performance, Service agreements and Remuneration of key management personnel are all published in our Annual Report.

Within our Corporate Governance Statement, VTX explains how our Diversity Policy provides a framework for establishing, achieving, and measuring diversity objectives, including gender diversity. It also outlines the aim to disclose the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce or to set the measurable objective for achieving gender diversity in the composition of its board within a specified period.

The role of the remuneration committee is to assist the Board in monitoring and reviewing any matters of significance affecting the remuneration of the Board and employees of the Company. The Remuneration Committee Charter defines the remuneration committee's function, composition, mode of operation, authority and responsibilities.

Furthermore, the primary purpose of the committee is to support and advise the Board in fulfilling its responsibilities to shareholders by reviewing and approving the executive remuneration policy to enable VTX to attract and retain executives and Directors who will create value for shareholders; reviewing our recruitment, retention and termination policies and procedures for senior management; reviewing and approving any equity-based plans and other incentive schemes.

At VTX, the Board is committed to workplace diversity and supports representation of women in our workforce, at the senior level of VTX and on the Board where appropriate. The Board maintains oversight and responsibility for our continual monitoring of its diversity practices and development of strategies to meet our objectives.

Related VTX policies:

- Corporate Governance Statement
- Corporate Governance Plan, Schedule 1, Board Charter, 2021
- Corporate Governance Plan, Schedule 02, Corporate Code of Conduct, 2021
- Corporate Governance Plan, Schedule 04, Remuneration Committee Charter, 2021
- Corporate Governance Plan, Schedule 14, Shareholder Communications Strategy, 2021
- Corporate Governance Plan, Schedule 6 & 15, Environmental Social and Governance Committee Charter and Policy, 2021
- Corporate Governance Plan, Schedule 11, Diversity Policy

Sources:

Accessed 25 February 2023

Vertex Minerals Limited - Corporate Governance Statement & Plan

<https://vertexminerals.com/wp-content/uploads/2021/10/Corporate-Governance-Plan-VTX2806539.2.pdf>

NSW Minerals Council

<https://www.nswmining.com.au/women-in-mining>

Australian Government's Workplace Gender Equality Agency

<https://www.wgea.gov.au/tools/gender-strategy-toolkit#the-guide>

<https://www.wgea.gov.au/pay-and-gender/gender-pay-gap-data>

<https://www.wgea.gov.au/newsroom/media-release-national-gender-pay-gap-february-2023>

https://www.wgea.gov.au/newsroom/WGEA-statement_closing-the-gender-pay-gap-bill

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