

WAGE LEVEL EXPLANATION 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.

Recognising that in the US and the UK mandatory reporting of ratios relating to the total compensation of a CEO to the median compensation of a company's employees was introduced in recent years, it was only a matter of time before some iteration of mandatory gender pay gap data collection would be required in Australia.

VTX acknowledges 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.

In a February 2023 media release announcing the amendments, WGEA Director Mary Wooldridge supported the reforms as a significant step forward for gender equality and ensuring workplaces are fair and equal for all Australians saying, *'These amendments will boost transparency, accountability and spur action to accelerate progress on gender equality in workplaces...'*

Source: https://www.wgea.gov.au/newsroom/WGEA-statement_closing-the-gender-pay-gap-bill
Media release 8 February 2023. Accessed 25 February 2023

As a small exploration company with a team of less than 100 employees, just entering our second year of operation, VTX at this time has not begun reporting the ESG Wage Level indicator.

However, VTX aims to voluntarily produce the following information in the future:

- Ratio of entry level wage to minimum wage by gender
- Ratio of total compensation of CEO to median compensation of all employees
- A1. Disclose ratio of standard entry level wage by gender compared to local minimum wage.



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- A2. Disclose ratio of the annual total compensation of the CEO to the median of annual total compensation to all employees (excluding CEO).

Related policies or documents:

PE-01-C2 People Pay Equality

Source:

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

Australian Government's Workplace Gender Equality Agency
<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
Media release 8 February 2023