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ASX: VMM MARKET ANNOUNCEMENT

Viridis Secures Strategic Partnership to Fund Pathway to FID and Project Execution

Cornerstone Investment of up to US$30M (AU$46M) from Brazil's Leading Institutions

ASX Release: 28 July 2025

Highlights

- **Viridis Mining and Minerals Limited ('Viridis' or 'the Company') is pleased to announce it has signed a landmark binding Memorandum of Understanding ('MOU') with two of Brazil's foremost asset management firms, ORE Investments Ltda. ('ORE') and Régia Capital Ltda. ('Régia').**
- **This partnership secures a clear, staged pathway for up to US$30 million (AU$46 million) in non-brokered private share placement funding, delivering critical capital support for the rapid development of Viridis' flagship Colossus Rare Earth Project in Brazil. The partnership represents a major vote of confidence from sophisticated, in-country financial leaders and significantly strengthens Viridis' position as it advances toward production.**
- **This partnership marks a pivotal milestone for Viridis, with the MOU establishing a flexible, milestone-based funding structure to support the Company through Final Investment Decision ('FID') and into the initial phase of project execution.**
- **ORE is a leading Brazil-based private equity group dedicated solely to the mining sector. With deep technical, operational, and financial expertise, ORE brings long-term capital and proven sector insights from discovery through to development and production.**
- **Régia, a joint venture between JGP Asset Management and BB Asset Management (Banco do Brasil's Asset Management), is a Brazilian asset manager focused on sustainable investments, offering both capital depth and strong ESG alignment.**
- **Partnering with these two top-tier Brazilian institutions positions Viridis with strategic local backing, enhancing access to project financing, permitting, and key in-country stakeholders. This institutional endorsement significantly strengthens Viridis' platform as it advances toward the development of the Colossus Project.**
- **Key highlights of the investment framework:**
  - **Up to US$30 million in equity funding secured through a staged investment structure, designed to be delivered across four tranches over a maximum of 36 months, to support Viridis through key project milestones.**
  - **The binding MOU terms provide potential funding to FID and into early project execution, subject to the fulfilment of standard Precedent Conditions.**
  - **Initial US$5 million tranche to be committed upon execution of Definitive Agreements, triggering immediate capital injection upon meeting the agreed conditions.**
  - **Follow-on tranches of US$5M, US$10M, and US$10M are scheduled at 12-month intervals, designed to offer predictable long-term support aligned with project development timelines. The provision of these follow-on tranches is at the election of ORE and Régia.**
  - **The agreement provides built-in flexibility, allowing potential tranche acceleration upon milestone achievement or in the event of third-party capital raises.**
  - **Viridis retains the freedom to pursue other financing opportunities at any stage, ensuring maximum optionality and strategic agility.**

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Managing Director, Rafael Moreno commented:

"This landmark investment framework is a clear vote of confidence in the Colossus Project and our team. Partnering with leading Brazilian institutions via Régia and ORE significantly de-risks our pathway to production, while designed to provide funding flexibility to accelerate progress. Importantly, the structure allows Viridis to retain full optionality around additional funding sources.

The involvement of ORE and Régia brings more than just capital. Both firms are deeply embedded within the Brazilian investment and mining landscape and bring significant strategic value in navigating regulatory frameworks, managing local stakeholder engagement, and unlocking logistical and operational synergies. Their endorsement validates the technical and economic fundamentals of the Colossus Project, and their local insight and financial networks will be instrumental in accelerating the permitting, project financing, infrastructure buildout, and development stages of the project.

With this funding partnership, Viridis is now well-positioned to fast-track its Mixed Rare Earth Carbonate demonstration plant, Definitive Feasibility Study, drilling, and preparation for the execution phase with reduced dilution and minimal market risk. The non-brokered nature of the funding ensures that capital is deployed efficiently, aligning the interests of all stakeholders and supporting long-term shareholder value. The staged structure also provides Viridis with flexibility, allowing capital to be drawn down in alignment with key project milestones, further de-risking the execution pathway.

This strategic alliance marks a transformative moment for Viridis. As the global demand for rare earth elements intensifies, the Colossus Project offers a world-class resource capable of delivering into high-growth sectors such as electric vehicles, renewables, and advanced technologies. With ORE and Régia now backing the Company, Viridis has both the financial firepower and strategic local support to unlock this potential, cementing its position as a key emerging player in the global rare earths market."

Key Funding Terms

- Up to US$30 million in equity funding secured through a staged investment structure, designed to be delivered across four tranches over a maximum of 36 months, supporting Viridis through key project milestones.
- The binding MOU is subject to the fulfilment of standard Precedent Conditions, including execution of Definitive Agreements within 120 days, successful set up of various fundraising mechanisms for the investor, approval of the investment by the investors' investment committee, and satisfactory completion of due diligence by the investors.
- Initial US$5 million tranche to be committed upon execution of Definitive Agreements, triggering immediate capital injection upon meeting the agreed conditions, with Company shares on subscription to be issued pursuant to ASX Listing Rules 7.1. The issue price under the first tranche will be AU$0.91 per Share, leading to the issue of ~8,325,008 Shares[A] under ASX Listing Rule 7.1.
- At the election of the investors, follow-on tranches of US$5M, US$10M, and US$10M are scheduled at 12-month intervals, aimed to offer long-term support aligned with project development timelines, with each tranche of Company shares on subscription to be issued subject to relevant regulatory and shareholder approvals (including under ASX Listing Rule 7.1).
- The issue price for the second tranche will be the higher of (i) the 30 Day VWAP less a 5% discount and (ii) AU$0.91.
- The issue price for the third and fourth tranches will be the higher of (i) the 30 Day VWAP less a 5% discount and (ii) AU$1.50.
- The investors will have the right to nominate up to two directors to the Company depending on ownership level in the Company. Investors will have right to appoint one director if the investors' ownership is 5% or more in Viridis and two directors where the investors' ownership is 15% or more.
- The agreement provides built-in flexibility, allowing potential tranche acceleration upon milestone achievement or in the event of third-party capital raises.
- Viridis retains the freedom to pursue other financing opportunities at any stage, ensuring maximum optionality and strategic agility.

[A] Based on an AUD/USD exchange rate of $0.66 as at 25 July 2025, source: Refinitiv / LSEG Data & Analytics (https://www.lseg.com/en/data-analytics)

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Future Work

Viridis is progressing several key initiatives to advance the Colossus Project:

- Environmental Permitting: Regulatory advancement remains the Company's highest near-term priority
- Mixed Rare Earth Carbonate ('MREC') Demonstration Plant
- Project Financing
- Offtake Strategy
- Definitive Feasibility Study ('DFS') and Metallurgical Optimisation

Approved for release by the Board of Viridis Mining and Minerals Ltd.

Contacts

For more information, please visit our website, www.viridismining.com.au or contact:

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About Viridis Mining and Minerals

Viridis Mining and Minerals Limited is a resource exploration and development company with assets in Brazil, Canada and Australia. The Company's Projects comprise:

- The Colossus Project, which the Company considers to be prospective for Rare Earth Elements;
- The South Kitikmeot Project, which the Company considers to be prospective for gold;
- The Boddington West Project, which the Company considers to be prospective for gold;
- The Bindoon Project, which the Company considers to be prospective for nickel, copper and platinum group elements and
- The Poochera and Smoky Projects, which the Company considers to be prospective for kaolin-halloysite.

Competent Person Statement

Dr. José Marques Braga Júnior, the in-country Executive Director of Viridis' Brazilian subsidiary (Viridis Mineração Ltda), compiled and evaluated the technical information in this release and is a member of the Australian Institute of Geoscientists (AIG) (MAusIMM, 2024, 336416), accepted to report in accordance with ASX listing rules. Dr Braga has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Regulation, Exploration Results, Mineral Resources, and Ore Reserves. Dr Braga consents to including matters in the report based on information in the form and context in which it appears.

The Company confirms that it is unaware of any new information or data that materially affects the information included in the market announcements referred to in this release and in the case of estimates of Mineral Resources, Production Targets and forecast financial information that all material assumptions and technical parameters underpinning the estimates in the relevant referenced market announcements continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

All announcements referred to throughout can be found on the Company's website – viridismining.com.au.

Forward-Looking Statements

This announcement contains 'forward-looking information' based on the Company's expectations, estimates and projections as of the date the statements were made. This forward-looking information includes, among other things, statements concerning the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's results or performance may differ materially. Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, level of activity, performance or achievements to materially differ from those expressed or implied by such forward-looking information.

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