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ASX: VMM MARKET ANNOUNCEMENT

# A$11.5M PLACEMENT FURTHER STRENGTHENS BALANCE SHEET TO FINAL INVESTMENT DECISION

*Viridis Well Capitalised with Funding Support up to ~AU$58.5 Million*

**ASX Release: 30 July 2025**

## Highlights

- **Viridis Mining and Minerals Limited ('Viridis' or 'Company') has secured firm commitments to raise AU$11.5 million at AU$0.91 per share, being a 13% premium to the 10-day VWAP ('Placement'). The Placement includes an AU$250,000 commitment from Viridis Chairman (subject to shareholder approval) and highlights robust institutional demand and growing recognition of the Colossus Rare Earth Project.**

- **The heavily oversubscribed Placement attracted both new and existing high-quality institutional investors, including a cornerstone AU$5 million commitment from JGP Asset Management ('JGP'), one of Brazil's most respected and experienced asset managers. This marks a clear endorsement of Viridis' strategy and the long-term potential of the Colossus Project.**

- **The Placement follows Viridis' recently announced binding Memorandum of Understanding ('MoU') with leading Brazilian investment groups ORE Investments Ltda. ('ORE') and Régia Capital Ltda ('Régia'). This strategic partnership outlines a staged non-brokered private placement pathway of up to US$30 million (AU$46 million). Upon settlement of the current Placement, Viridis is expected to hold a strong proforma cash position of up to ~AU$58.5 million (based on 30 June 2025 cash balance), ensuring it is fully funded to accelerate development through Final Investment Decision ('FID') and into early execution.**

- **Viridis and its joint venture entity Viridion Pty Ltd have been selected by Brazil's two leading government development finance institutions, BNDES (Brazilian National Bank for Economic and Social Development) and FINEP (Federal Agency for Studies and Projects), to progress under a Joint Support Plan ('PSC'). This positions the Company for potential access to further funding via several financial instruments, subject to meeting relevant criteria, including BNDES Credit Lines, Equity Investment and Grant Funding from FINEP.**

- **Combined, this institutional funding, government support, and strategic capital partnerships place Viridis in a commanding position to fast-track the development of the Colossus Project and establish one of the Western world's only vertically integrated rare earths supply chains.**

- **The Placement follows the release of the pre-feasibility study ('PFS'), which confirms Colossus as an economically robust and strategically significant rare earth project. With its high-grade magnetic rare earth oxide ('MREO') profile, scalable resource base, and simple, low-cost metallurgy, Colossus stands out due to its first-quartile cost position and exceptional downside resilience.**

- **Viridis' short-term priority remains regulatory advancement. Following the submission of the Environmental Impact Assessment ('EIA') in January 2025, approval of the Preliminary Licence is anticipated in the coming months. The focus remains on the subsequent Installation Licence, ensuring momentum continues through the permitting process, as it remains the critical path to production.**

- **Funds will be used to accelerate work on the Colossus Project critical path, including its Mixed Rare Carbonate ('MREC') demonstration plant, Definitive Feasibility Study ('DFS'), the next phase of environmental approvals, and additional drilling.**

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### *Managing Director, Rafael Moreno commented:*

***"The strengthening of our balance sheet through the A$11.5 million Placement, alongside our strategic partnership with ORE and Régia, and selection for the BNDES/FINEP Joint Support Plan, marks a pivotal inflection point for Viridis as we advance into accelerated development of the Colossus Project. This funding ensures we are well-capitalised beyond FID and into early project execution.***

***The strong support from institutional investors, including cornerstone investor JGP Asset Management, is a clear endorsement of Colossus' scale, quality, and strategic significance as one of the few rare earths projects capable of underpinning a vertically integrated supply chain outside China.***

***Beyond capital, JGP brings deep local market insight, regulatory expertise, and strategic advisory capabilities, materially de-risking our path to production and strengthening our positioning within Brazil's critical minerals framework.***

***This milestone follows the delivery of our transformative PFS, which confirmed Colossus as a globally competitive ionic clay project with robust economics and the potential to shift the rare earth cost curve. Viridis is now firmly positioned to emerge as a leading supplier to the global energy transition."***

## Placement

Viridis is pleased to announce that it has secured commitments for a Placement to raise AU$11.5 million from new and existing institutional and sophisticated investors at AU$0.91 per new fully paid ordinary share ('New Share'), via the issue of approximately 12,637,363 New Shares.

Proceeds from the Placement will be used for:

- Development of the MREC Demonstration Plant at the Colossus Project in Brazil;
- Advancement of the DFS for the Project;
- Further exploration and drilling in areas adjacent to the Project to test for additional mineralised zones;
- Regulatory Approvals;
- Preparation for the engineering, procurement, construction and management ('EPCM') phase of the Project; and
- General working capital purposes

Viridis is entering a catalyst-rich 12-month period as it accelerates towards FID in 2H 2026. The recently released PFS confirms Colossus as a globally significant rare earth project, underpinned by a high-grade MREO profile, scalable resource base, and simple, low-cost processing, placing it firmly in the first quartile of the cost curve with strong resilience across commodity cycles.

Key permitting milestones are also being achieved, with the submission of the EIA in January 2025 and receipt of the Certificate of Regularity for Land Use and Occupation from the Municipality of Poços de Caldas. These developments represent critical steps in de-risking the project's timeline to production.

Proceeds from the Placement will fast-track essential technical and permitting workstreams, enabling Viridis to maintain momentum in offtake and financing discussions with a clear path toward execution.

With a strengthened balance sheet and a world-class asset, Viridis is advancing through the remaining development stage gates in a disciplined and strategic manner, with a clear focus on achieving first production, generating cash flow, and delivering long-term value to shareholders.

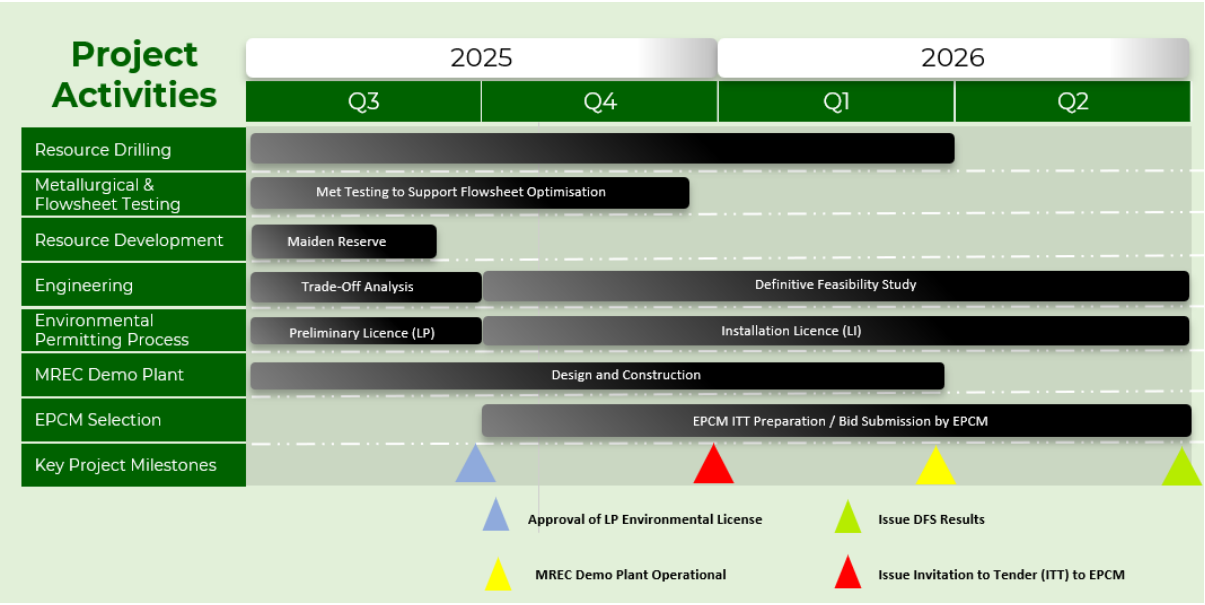


***Figure 1:*** *Colossus 12-month Key Project Activities and Milestones Lookahead*

## Placement Details

The Placement offer price of $0.91 represents a 9% discount to the last close price of $1.00 and 12.8% premium to the 10-day VWAP. The Placement will take place as a single tranche, and New Shares will be issued via the Company's placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A (excluding Director participation).

Viridis' Chairman will participate for 274,726 New Shares to raise circa $250,000, subject to shareholder approval to be requested at the Company's next general meeting.

Euroz Hartleys Limited (ACN 104 195 057) and Foster Stockbroking Pty Ltd (ABN 15 088 747 148) acted as joint lead managers to the Placement.

| INDICATIVE OFFER TIMETABLE | |
|---|---|
| **Event** | **Time / Date** |
| Placement Settlement | Wednesday, 6 August 2025 |
| Expected Date of ASX Quotation of New Shares | Thursday, 7 August 2025 |
| General meeting ('GM') to approve Director participation | As soon as practicable |
| Placement Settlement – Director participation | Post GM |

Approved for release by the Board of Viridis Mining and Minerals Limited

## 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 prospective for kaolin-halloysite.

## Updated Mineral Resource Estimate

*Colossus Project Updated Resource Estimate at 1,000pm Cut-Off*

| Category | License | Million Tonnes (Mt) | TREO (ppm) | Pr6O11 (ppm) | Nd2O3 (ppm) | Tb4O7 (ppm) | Dy2O3 (ppm) | MREO (ppm) | MREO/TREO |
|---|---|---|---|---|---|---|---|---|---|
| Measured | Northern Concessions (NC) | 1 | 2,605 | 133 | 437 | 5 | 28 | 603 | 23% |
| | ***Measured Sub-Total*** | **1** | **2,605** | **133** | **437** | **5** | **28** | **603** | **23%** |
| Indicated | Northern Concessions (NC) | 169 | 2,434 | 143 | 441 | 5 | 26 | 614 | 25% |
| | Southern Complex (SC) | 157 | 2,947 | 169 | 502 | 6 | 30 | 708 | 24% |
| | Capao Da Onca (CDO) | 2 | 2,481 | 152 | 414 | 4 | 22 | 592 | 24% |
| | ***Indicated Sub-Total*** | **329** | **2,680** | **156** | **470** | **5** | **28** | **659** | **25%** |
| Inferred | Northern Concessions (NC) | 45 | 1,753 | 92 | 290 | 4 | 20 | 405 | 23% |
| | Southern Complex (SC) | 77 | 2,122 | 104 | 295 | 4 | 21 | 424 | 20% |
| | Tamoyos (TM) | 18 | 2,896 | 156 | 577 | 6 | 30 | 770 | 27% |
| | Ribeirao (RA) | 19 | 2,544 | 159 | 455 | 4 | 24 | 642 | 25% |
| | Capao Da Onca (CDO) | 5 | 2,393 | 132 | 358 | 4 | 22 | 517 | 22% |
| | ***Inferred Sub-Total*** | **163** | **2,162** | **114** | **345** | **4** | **22** | **485** | **22%** |
| | ***GLOBAL COLOSSUS TOTAL RESOURCE*** | **493** | **2,508** | **142** | **429** | **5** | **26** | **601** | **24%** |

***Table 1:*** *Updated Mineral Resource Estimate for Colossus REE Project using 1,000ppm TREO Cut-Off Grade (VMM ASX announcement 22 January 2025). The resource model excludes leached/soil clays, transitional horizon under 330ppm MAG_REO*, and regolith material under 300ppm MAG_REO*. The Measured and Indicated resources consist solely of regolith ore, while the Inferred resource includes both transitional and regolith ore.*

## 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 announcements.

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

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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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