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ASX: VMM MARKET ANNOUNCEMENT

European Union Commissioner Reaffirms Support for the Colossus Rare Earth Project

Brussels meeting advances discussions on potential investment and strategic support as Viridis builds a rare earth supply chain linking Brazil and Europe

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Viridis Mining and Minerals Limited ('Viridis' or the 'Company') is pleased to announce a further high-level engagement with the European Commission following a meeting in Brussels between Viridis Managing Director ('MD') Rafael Moreno and senior leadership of the European Commission's Directorate-General for International Partnerships ('DG INTPA').

The meeting was attended by Koen Doens, Director-General for International Partnerships, Lucie Sestakova, Head of Cabinet to European Commissioner for International Partnerships Jozef Síkela, and Taneli Lahti, Director of Sustainable Finance. The meeting followed Commissioner Síkela's official visit to the Colossus Rare Earth Project ('Colossus' or the 'Project') in Minas Gerais, Brazil, in June 2026[1].

Following the Brussels meeting, Commissioner Síkela publicly reaffirmed the European Union's ('EU') commitment to Colossus, stating[2]:

"We are fully committed to this project and determined to advance its implementation and eventual operation."

The Brussels meeting advanced discussions with the European Commission on potential investment and strategic support for the development of Colossus, covering both project development and long-term commercial competitiveness. The engagement builds on Viridis' binding, long-term offtake agreement with Solvay (via Rhodia Operations SAS, a member of the Solvay S.A. group)[3], which establishes a direct rare earth supply chain between Brazil and Europe through Solvay's established separation operations in La Rochelle, France.

The Solvay agreement significantly strengthens Colossus' strategic importance to Europe, providing a long-term source of neodymium (Nd), praseodymium (Pr), dysprosium (Dy), terbium (Tb), samarium (Sm), yttrium (Y) and gadolinium (Gd), supporting the EU's objective of reducing dependence on concentrated rare earth supply chains.

The European Commission's continued engagement represents an important advancement in Viridis' efforts to secure institutional support for Colossus, complementing the Company's existing strategic equity commitments, ongoing senior debt financing process and progression of critical-path engineering and procurement activities towards targeted first production in 2028.

Managing Director, Rafael Moreno commented:

"The continued engagement and strong commitment from the European Commission is an important development for Viridis as we advance Colossus towards production. Following Commissioner Síkela's visit to our Project in June, it was particularly encouraging to meet with Director-General Koen Doens, Lucie Sestakova and Taneli Lahti in Brussels to discuss the practical measures through which the EU can support Colossus' development.

Commissioner Síkela's public reaffirmation of the EU's commitment to Colossus further highlights the Project's strategic relevance to Europe's critical raw materials objectives.

Importantly, our discussions are progressing beyond strategic alignment towards potential financial support mechanisms that could further strengthen the Project's financing structure and long-term commercial position."

Viridis Mining and Minerals Limited | ACN: 121 969 819
Level 50, 108 St Georges Terrace, Perth, WA 6000
Telephone: + 61 3 9071 1847 Email: info@viridismining.com.au
www.viridismining.com.au

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Background to the Brussels Meeting

On 20 November 2026, Viridis MD Rafael Moreno met with senior representatives of the European Commission's Directorate-General for International Partnerships in Brussels.

The meeting included:

- **Koen Doens** – Director-General for International Partnerships.
- **Lucie Sestakova** – Head of Cabinet to European Commissioner for International Partnerships Jozef Síkela.
- **Taneli Lahti** – Director of Sustainable Finance.

The discussions followed Commissioner Síkela's visit to Colossus on 20 June 2026, when the Commissioner and senior representatives of European institutions toured Viridis' Demonstration Plant at its Rare Earth Research and Processing Centre ('CPTR') in Poços de Caldas, Minas Gerais.

During that visit, the parties discussed the strategic importance of Colossus to Europe's critical raw materials objectives and opportunities for cooperation to support the development of secure and diversified rare earth supply chains and the transfer of separation technology to Brazil.

The latest meeting in Brussels progressed these discussions, with increased focus on practical support mechanisms to assist the Project's development and implementation.

Following the meeting, Commissioner Síkela publicly reiterated the EU's commitment to Colossus, stating that the European Union was fully committed to the Project and determined to advance its implementation and eventual operation.

The public statement reinforces the strong institutional engagement Viridis has established with the European Commission and reflects the strategic importance placed on Colossus as a potential long-term supplier of rare earths to Europe.



Figure 1: *Viridis MD and Chief Executive Officer Rafael Moreno meeting with senior European Commission representatives, including Koen Doens (Director-General of DG INTPA, Lucie Sestakova (Head of Cabinet to Commissioner Jozef Síkela), and Taneli Lahti (Director of Sustainable Finance) in Brussels on 20 November 2026.*

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Advancing Discussions on Potential EU Support for Colossus

A key focus of the discussions was identifying mechanisms through which the EU and its associated institutions could support the development and long-term operation of Colossus.

Discussions centred on initiatives aimed at facilitating investment, strengthening the commercial competitiveness of strategically important rare earth projects and supporting the development of diversified supply chains between Brazil and Europe.

Viridis will continue working closely with European Commission representatives and relevant European institutions to progress these discussions and identify practical opportunities to support the successful implementation of Colossus.

Colossus Development and Financing Progress

Since completing the Definitive Feasibility Study ('DFS') on 20 August 2026, Viridis has advanced the key workstreams for Colossus:

- **Strategic Equity Funding:** Secured strategic equity commitments sufficient to address the Company's indicative equity requirement towards Colossus development[4].
- **Binding Offtake:** Executed a long-term take-or-pay agreement with Solvay, establishing a committed European customer and supporting the bankability of the Project.
- **Senior Debt Financing:** Advanced discussions with international lenders, export credit agencies and development finance institutions towards finalising the Project's debt financing arrangements.
- **Project Execution:** Mobilised its preferred EPCM contractor and commenced critical-path engineering and procurement ahead of a final investment decision, including the award of major long-lead equipment packages.
- **Permitting:** Secured the Preliminary Licence and continues to advance the regulatory process for its Installation Licence with the relevant Brazilian environmental authorities, with its application currently under assessment.

The continued engagement and support from the European Commission further strengthens the strategic and institutional framework underpinning Colossus as Viridis progresses towards targeted first production from Colossus in 2028.

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:

Carly Terzanidis
Company Secretary
Tel: + 61 3 9071 1847
Email: cosec@viridismining.com.au

Rafael Moreno
Managing Director
Tel: + 61 3 9071 1847
Email: rafael.moreno@viridismining.com.au

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, supported by a Definitive Feasibility Study, Ore Reserve and Mineral Resource Estimate;
- The South Kitikmeot Project, where the Company intends to continue gold exploration;
- 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.

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. Specific risks relevant to the matters in this announcement include, without limitation: the Company's ability to obtain debt financing and make a Final Investment Decision; the construction, commissioning and ramp-up of the Project; the Company's ability to deliver the contracted volumes and to produce refined mixed rare earth carbonate ('MREC') meeting the Solvay agreement's product specifications; rare earth price volatility; the performance by Solvay of its obligations; Solvay's discretion as to whether to purchase volumes beyond its minimum commitments; the Company's ability to secure financial support from the European Commission / European Union and applicable approvals and agreement on relevant terms, and the receipt of any regulatory approvals required to deploy the licensed technology in Brazil.

References

1. *VMM ASX announcement dated 22 June 2026 'European Union Commissioner Visits Colossus Project'*
2. *https://x.com/jozefsikela/status/2123746510223348087?a=xIFvn29OzZ9hU0m3Hic&s=48*
3. *VMM ASX announcement dated 5 November 2026 'Viridis Secures Binding Offtake Agreement with Solvay'*
4. *VMM ASX announcement dated 27 October 2026 'Quarterly Activity Report – 30 September 2026'*

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