

World-Class Rare Earth Discoveries Continue at Colossus

ASX Release: 03 January 2024

Highlights

- ▶ **High-Grade Rare Earth Elements (“REEs”) returned from maiden auger and diamond drilling at the Capão da Onça (“CDO”) Prospect, representing a breakthrough discovery within the unexplored western quarter of the Alkaline Complex. The first set of results at Capão da Onça are the highest grades reported at Colossus to date, unlocking a new region of the Alkaline Complex in which Viridis holds a dominant land position of ~14km².**
 - CDO-AG-071: 7.0m @ **8,277ppm TREO^A**, ending in mineralisation, from 1m, ending in **8,275ppm TREO**. *Including last 4m @ **9,447ppm TREO [35% MREO^B]***
 - CDO-AG-059: 6.0m @ **5,248ppm TREO**, ending in mineralisation, from 0m, ending in **3,646ppm TREO**.
 - CDO-AG-006: 10.0m @ **3,338ppm TREO**, ending in mineralisation, from 1m, ending in **3,093ppm TREO**.
 - CDO-AG-062: 13.0m @ **3,187ppm TREO**, ending in mineralisation, from 0m, ending in **1,402ppm TREO**.
 - CDO-DDH-002: **10.0m @ 3,551ppm TREO [24% MREO]** within a broader section of **15.0m @ 2,712ppm TREO** from 0m.

- ▶ **Diamond drilling assays at both Fazenda Mining License and Cupim South continue to identify widespread homogenous mineralisation with deeper drilling confirming the saprolite hosting body extends far beyond auger holes with world-class thickness and grades of REEs being discovered:**
 - FZ-DDH-006: **33.5m @ 3,091ppm TREO [28% MREO]** within a broader section of **48.5m @ 2,662ppm TREO** from 0m.
 - CS-DDH-005: **27.0m @ 2,903ppm TREO [27% MREO]** within a broader section of **62.5m @ 2,218ppm TREO** from 0m.

- ▶ **Auger drilling assays across 3 additional licenses have returned outstanding widespread high-grade REE assays, with all holes ending in mineralisation:**
 - CDP-AG-001: 5.0m @ **5,313ppm TREO**, ending in mineralisation, from 2m, ending in **6,646ppm TREO**. *Including last 2m @ **6,924ppm TREO [39% MREO]***
 - CDP-AG-003: 6.0m @ **5,194ppm TREO**, ending in mineralisation, from 3m, ending in **5,467ppm TREO**. *Including last 3m @ **5,703ppm TREO [37% MREO]***
 - CDP-AG-023: 8.0m @ **3,606ppm TREO**, ending in mineralisation, from 0m, ending in **4,349ppm TREO**. *Including last 3m @ **4,606ppm TREO [36% MREO]***
 - CDP-AG-033: 6.0m @ **3,564ppm TREO**, ending in mineralisation, from 0m, ending in **3,122ppm TREO**.
 - CDP-AG-002: 4.0m @ **3,983ppm TREO**, ending in mineralisation, from 0m, ending in **3,494ppm TREO**.
 - CJ-AG-019: 11.0m @ **5,081ppm TREO**, ending in mineralisation, from 0m, ending in **7,790ppm TREO**. *Including last 5m @ **7,622ppm TREO [38% MREO]***

^A Total Rare Earth Oxides (“TREO”): La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Lu₂O₃ + Y₂O₃

^B Magnet Rare Earth Oxides (“MREO”): Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Ho₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃

- CJ-AG-018: 7.0m @ 3,276ppm TREO, ending in mineralisation, from 4m, ending in 2,322ppm TREO.
 - CJ-AG-024: 10.0m @ 4,491ppm TREO, ending in mineralisation, from 3m, ending in 1,796ppm TREO.
Including last 5m @ 5,816ppm TREO [32% MREO]
 - CJ-AG-027: 8.0m @ 3,282ppm TREO, ending in mineralisation, from 4m, ending in 2,552ppm TREO.
 - CJ-AG-028: 14.0m @ 3,152ppm TREO, ending in mineralisation, from 4m, ending in 2,758ppm TREO.
 - FZ-AG-100: 6.0m @ 4,291ppm TREO, ending in mineralisation, from 1m, ending in 5,584ppm TREO.
Including last 3m @ 5,761ppm TREO [35% MREO]
 - FZ-AG-106: 11.0m @ 3,156ppm TREO, ending in mineralisation, from 3m, ending in 4,588ppm TREO.
Including last 3m @ 4,382ppm TREO [35% MREO]
 - FZ-AG-038: 8.0m @ 4,380ppm TREO, ending in mineralisation, from 4m, ending in 2,991ppm TREO.
Including last 6m @ 5,323ppm TREO [38% MREO]
- ▶ Third batch of auger and diamond drill results continue to illustrate the sheer scale and quality of Colossus, which lays the foundation for the Project to potentially rank amongst the highest grade and largest REE Ionic Adsorption Clay (“IAC”) projects globally.
- ▶ Over 100 auger holes, 34 adapted-RC holes and 19 diamond holes are still awaiting assays with exploration drilling to recommence imminently at Viridis’ Northern Concessions and Cupim South Prospect.

Executive Chairman Agha Shahzad Pervez commented:

“These are the best results we’ve seen within our Northern Concessions to date, and re-affirms that Colossus is a world-class project. Numerous auger holes have ended in the last few metres at 4,000 – 7,500+ ppm which demonstrates the potential for Viridis to grow the understanding of a world class IAC ore body with deeper drilling. Auger drilling has been effective to identify the highest-grade areas we’ve seen to date, which will be followed as soon as possible with deeper RC/Diamond drilling which to date has consistently extended mineralisation to depths of 20 to 50 metres.

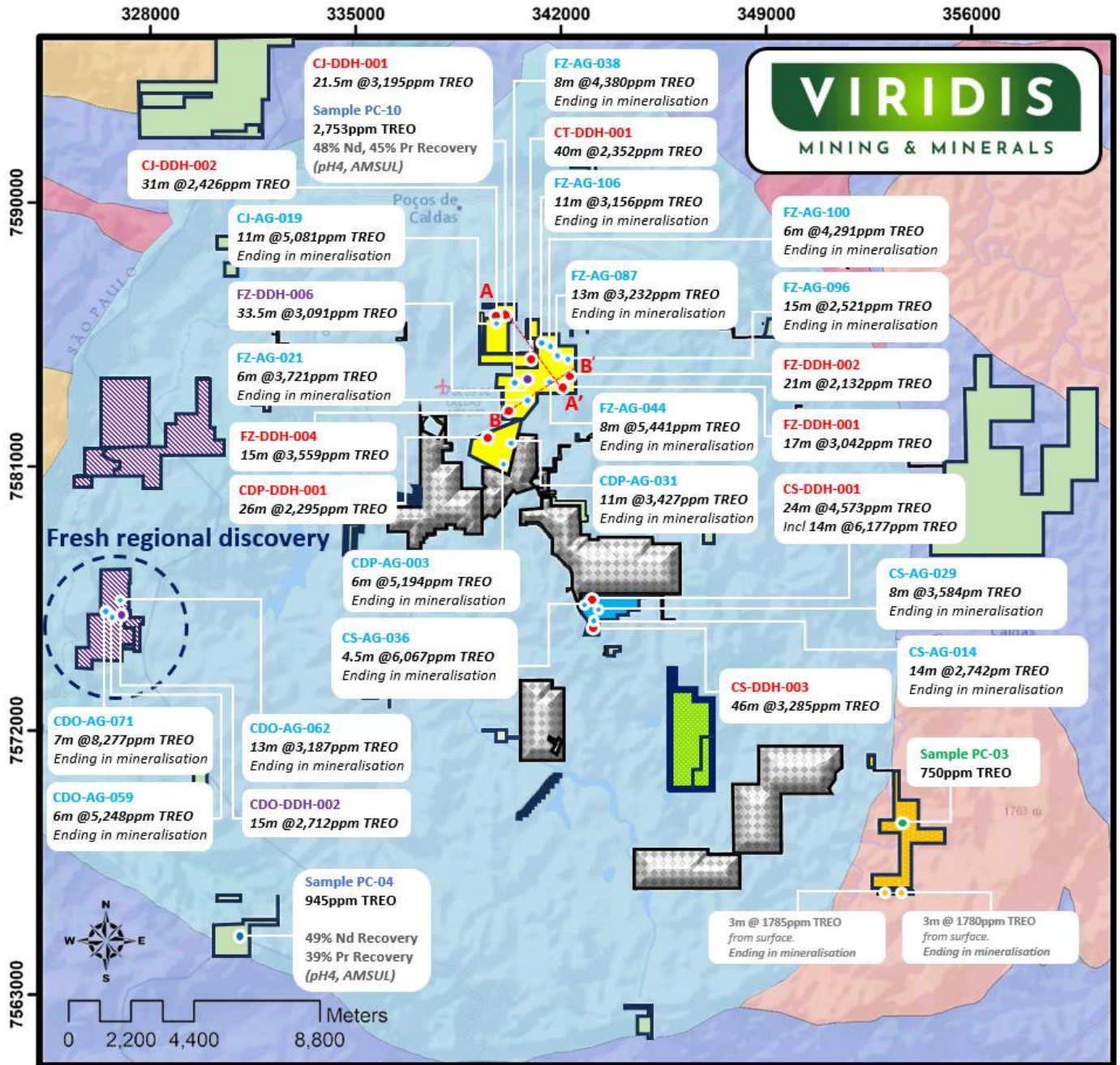
The latest (sixth) diamond drill hole from the Fazenda Prospect returned an impressive 33.5m @3,091ppm TREO, representing the best intercept to date from Viridis’ Northern Concessions and the second-best recorded intercept within the entire northern half of the complex.

We’ve made a significant discovery on the western quarter of the Alkaline Complex on our Capão da Onça Prospect, with auger holes at this prospect returning the highest grades to date at Colossus and the first and only diamond drill hole returning 15m @ 2,712ppm TREO from surface. The western quarter of the Alkaline Complex has previously had no drilling or exploration for REEs conducted within a 9km radius. This marks a regional discovery from a completely new zone within the Poços de Caldas Alkaline Complex in which Viridis holds both the first mover advantage and a dominant land position. We are actively acquiring data, drilling and enhancing our understanding of the high-grade mineralisation system within the unexplored Western Province which will allow us to capitalise on this standout opportunity.”

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Map of Exploration Data Highlights on Colossus Project

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LEGEND

- | | | |
|--|--|----------------------------------|
| Newly Optioned Centro Sul Prospect | Diamond Drills (Assays this Report) | Cross Section AA' |
| Northern Concession Prospects | Diamond Drills (Previously Reported) | Cross Section BB' |
| Cupim South Prospect | Auger Holes | Poços de Caldas alkaline complex |
| W1 & CDO Prospects | Weathered outcrop samples from Colossus Concessions – Chemical Analysis | Syenite |
| Sien Prospect | Sapolite samples from Colossus Concessions – Chemical & Metallurgical Analysis (Ammonia Sulfate) | Granite |
| Colossus Project - Other Licenses | Previous areas of historic hand-held auger drilling to 3meters depth | Charnockite |
| Caldeira Mineral Resource Estimate boundary – 409Mt @2,626ppm TREO | | Paragneiss |
| | | Orthogneiss |

Figure 1: Map of diamond and auger drill highlights, surface grab sample in 'leached layer' including recoveries of samples washed with ammonium sulfate and historic hand-held auger highlights on Colossus concessions. Image superimposes newly optioned Centro Sul Prospect and proximity of Caldeira Ionic Clay Resource¹. Auger holes have all ended in mineralisation.

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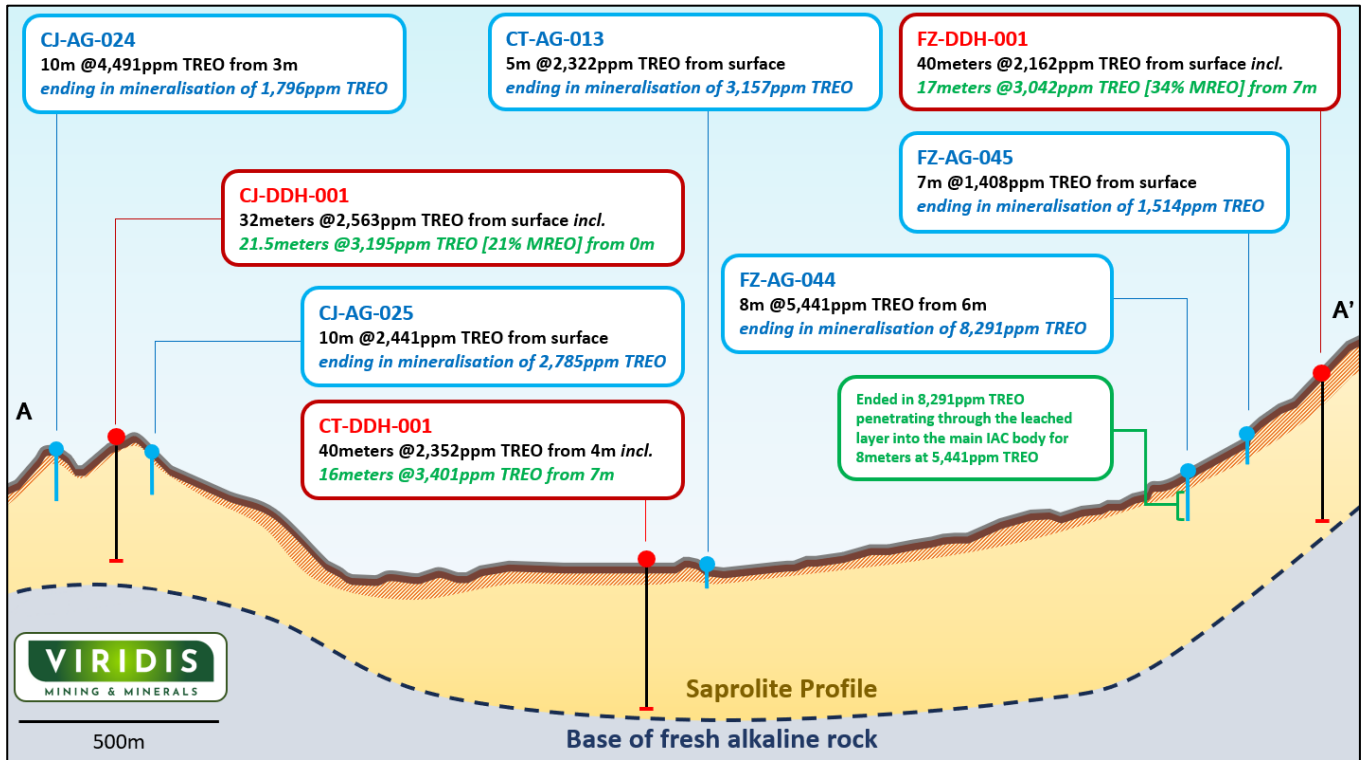


Figure 2: Geological interpretation of cross-section AA' going across the Northern Concessions as shown in Figure 1².

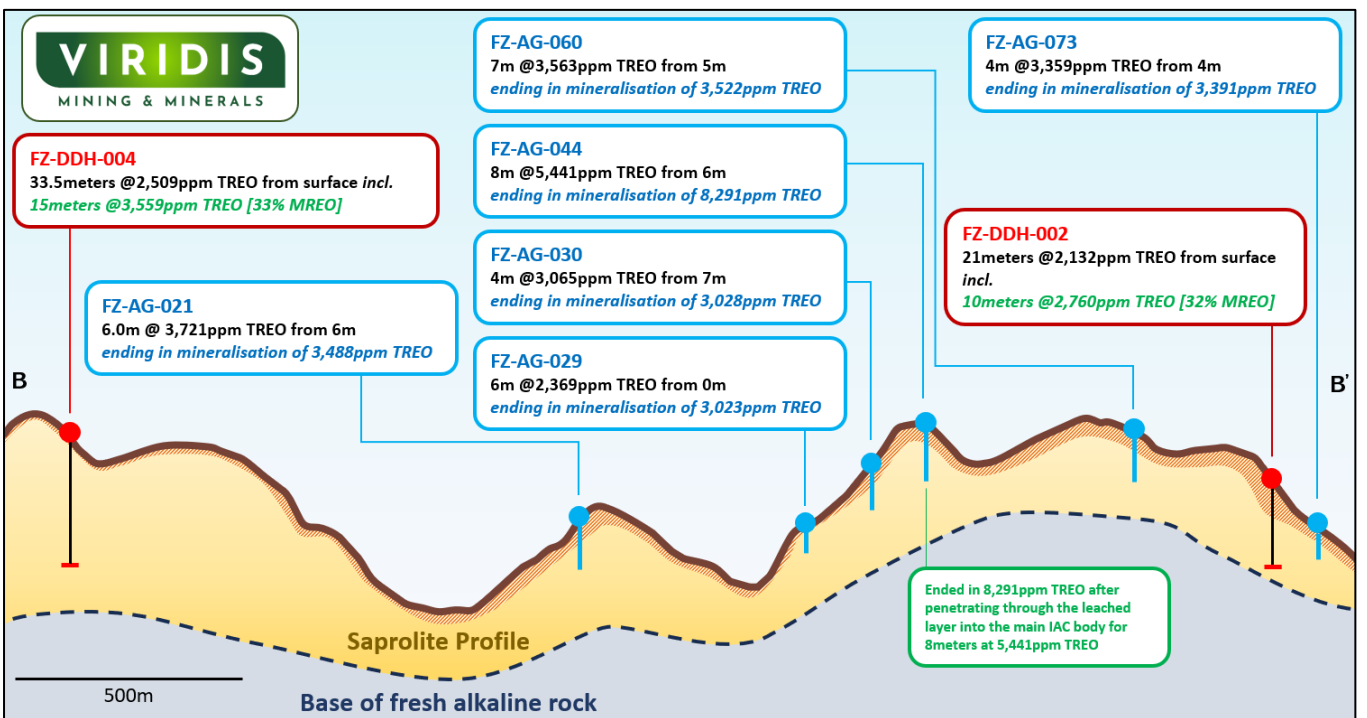


Figure 3: Geological interpretation of cross-section BB' going across Fazenda as shown in Figure 1².

Viridis Mining and Minerals Limited (“Viridis” or “Company”) is pleased to report the third set of assays received from Phase I and II maiden exploration programs. A total of 109 auger hole assays have been received from SGS GEOSOL, and 4 diamond hole assays have been received from ALS Laboratories as part of the second batch of results. **Over 100 auger holes, 34 adapted-RC holes and 19 diamond holes are still awaiting assays with exploration drilling ongoing at Viridis’ Northern Concessions and Cupim South Prospect.**

From this third batch, auger holes which have been shown to intersect through the leached layer/soil cover into the main IAC body (>20% MREO) **have returned an average grade of 3,002ppm TREO with a Nd-Pr Oxide content of 720ppm and Dy-Tb Oxide content of 33ppm.**

Four diamond assays have been received with **FZ-DDH-006 resulting in the best intercept (grade x thickness) within Northern Concessions to date and the second-best intercept within the entire northern half of the Alkaline Complex reported by any IAC Project.**

These assays have discovered the highest recorded grades within the Northern Concessions and outlined high priority targets for follow-up deeper drilling, which will be undertaken imminently. Diamond drilling to date has shown mineralisation to generally extend to depths between 20 to 50 metres, leaving **significant upside potential of the ultra-high-grade auger assays (4,000ppm – 7,500ppm) to extend their thickness by multiples upon receiving further RC/Diamond follow-up results.**

Northern Concessions

The progress at the Northern Concessions within the last 6 months has been tremendous, taking the properties from greenfield exploration to now identifying wide-spread and world-class grades and thicknesses of IAC REE mineralisation across multiple portions of each license.

Significant exploration potential remains with Phase I auger drilling in identifying additional zones hosting ultra-high grades of Rare Earths.

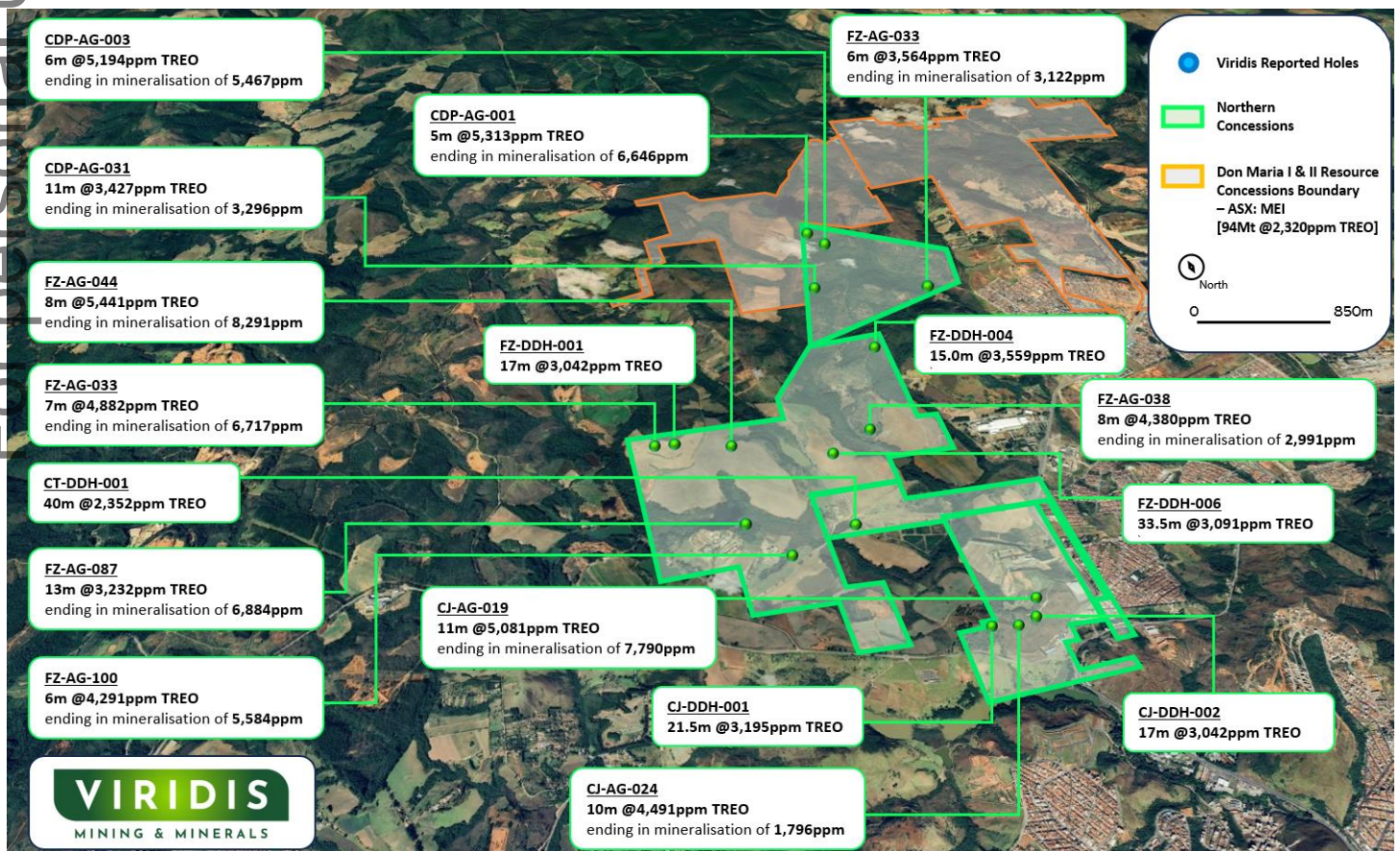


Figure 4: Satellite view of Northern Concessions (including Mining Licenses) highlighting progress made by Viridis in identifying widespread and high-grade mineralisation of IAC REEs within 6 months of acquisition².

FAZENDA AND CAMINHO DAS PEDRAS MINING LICENSES

The latest batch of auger results have identified the highest grade zones at Fazenda and Caminho Das Pedras seen to date and re-affirms the exploration potential with deeper drill programs which may extend the thickness of these intercepts by multiples.

Alongside the auger results, two diamond assays have also been received from Fazenda including **FZ-DDH-006 – 33.5m @ 3,091ppm TREO [28% MREO], with 762ppm Nd-Pr and 41ppm Dy-Tb oxides**, which is the best result seen at Northern Concessions to date in terms of both grade and thickness.

Most importantly, it's been demonstrated repeatedly that these auger holes end the last metres in ultra-high-grade mineralisation, which illustrate that the body remains completely open at depth and follow-up RC drilling is expected to yield superior results for grades and thickness within the following batches.

- CDP-AG-001: 5.0m @ **5,313ppm TREO, ending in mineralisation**, from 2m, ending in **6,646ppm TREO**.
Including last 2m @ 6,924ppm TREO [39% MREO]
- CDP-AG-003: 6.0m @ **5,194ppm TREO, ending in mineralisation**, from 3m, ending in **5,467ppm TREO**.
Including last 3m @ 5,703ppm TREO [37% MREO]
- CDP-AG-023: 8.0m @ **3,606ppm TREO, ending in mineralisation**, from 0m, ending in **4,349ppm TREO**.
Including last 3m @ 4,606ppm TREO [36% MREO]
- FZ-AG-100: 6.0m @ **4,291ppm TREO, ending in mineralisation**, from 1m, ending in **5,584ppm TREO**.
Including last 3m @ 5,761ppm TREO [35% MREO]
- FZ-AG-106: 11.0m @ **3,156ppm TREO, ending in mineralisation**, from 3m, ending in **4,588ppm TREO**.
Including last 3m @ 4,382ppm TREO [35% MREO]
- FZ-AG-038: 8.0m @ **4,380ppm TREO, ending in mineralisation**, from 4m, ending in **2,991ppm TREO**.
Including last 6m @ 5,323ppm TREO [38% MREO]

CARIJO PROSPECT

The third set of results have now been received from Carijo **which has recorded intercepts that have doubled the previously known highest grades at this prospect**. This is a major milestone for Colossus in identifying another license which hosts world-class grades of Ionic Rare Earths and significantly upgrades the potential for Carijo:

- CJ-AG-019: 11.0m @ **5,081ppm TREO, ending in mineralisation**, from 0m, ending in **7,790ppm TREO**.
Including last 5m @ 7,622ppm TREO [38% MREO]
- CJ-AG-018: 7.0m @ **3,276ppm TREO, ending in mineralisation**, from 4m, ending in **2,322ppm TREO**.
- CJ-AG-023: 16.0m @ **2,259ppm TREO, ending in mineralisation**, from 0m, ending in **3,670ppm TREO**.
- CJ-AG-024: 10.0m @ **4,491ppm TREO, ending in mineralisation**, from 3m, ending in **1,796ppm TREO**.
Including last 5m @ 5,816ppm TREO [32% MREO]
- CJ-AG-027: 8.0m @ **3,282ppm TREO, ending in mineralisation**, from 4m, ending in **2,552ppm TREO**.
- CJ-AG-028: 14.0m @ **3,152ppm TREO, ending in mineralisation**, from 4m, ending in **2,758ppm TREO**.

The third set of results have shown the Carijo Prospect is overlain by 2 – 5 metres of soils or leached clays followed by an ultra-high-grade body which sharply increases in grade as evidenced in the CJ-AG-019 example below.

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ID	Zone	Intercept	From (m)	TREO	MREO %	NdPr	DyTb
CJ-AG-019	LEACHED CLAYS	3m @ 1833ppm TREO	0	1,766	13%	171	16
			1	1,872	14%	195	17
			2	1,860	9%	123	15
	ACCUMULATION ZONE [IAC BODY]	3m @ 4092ppm TREO	3	2,158	20%	356	22
			4	4,433	31%	1,147	43
			5	5,685	36%	1,695	68
	ACCUMULATION ZONE [HIGH-GRADE IAC BODY]	5m @ 7622ppm TREO	6	8,118	42%	2,831	116
			7	8,013	39%	2,521	124
			8	6,869	38%	2,107	114
			9	7,320	38%	2,223	125
10			7,790	36%	2,277	127	
<p>OPEN AT DEPTH ↓</p>							

Figure 5: Meter by Meter assay for Hole CJ-AG-019 which shows typical 2-3m of soil or leached clay followed by a IAC body which increases drastically in grade and MREO% content.

Western and Southern Concessions

CAPÃO DA ONÇA PROSPECT AND CUPIM SOUTH

Viridis has made a breakthrough discovery within the Capão da Onça prospect recording the highest grades to date at the Colossus project:

- CDO-DDH-002: **10.0m @ 3,551ppm TREO** [24% MREO] within a broader section of **15.0m @ 2,712ppm TREO** from 0m.
- CDO-AG-071: **7.0m @ 8,277ppm TREO, ending in mineralisation**, from 1m, ending in **8,275ppm TREO**.
Including last 4m @ 9,447ppm TREO [35% MREO]
- CDO-AG-059: **6.0m @ 5,248ppm TREO, ending in mineralisation**, from 0m, ending in **3,646ppm TREO**.
- CDO-AG-006: **10.0m @ 3,338ppm TREO, ending in mineralisation**, from 1m, ending in **3,093ppm TREO**.

Capão da Onça was a greenfield concession with no nearby exploration or drill data for Rare Earths. The western quarter of the Alkaline Complex remained unexplored with the closest drill data available sitting ~9km away. This presented Viridis with a unique opportunity to unlock value and have a first mover advantage through grassroots exploration on its western concessions. The first set of results which cover approximately 25% of the license have already recorded the highest grades on the Colossus project to date and are a testament to the widespread homogenous REE mineralisation across the entire Alkaline Complex.

Viridis has also received another set of auger assays along with one diamond assay at Cupim South, which continues to demonstrate homogeneously mineralised high-grade and thick profiles of Rare Earths:

- CS-DDH-005: **27.0m @ 2,903ppm TREO** [27% MREO], from 5m.
- CS-AG-013: **12.0m @ 2,789ppm TREO, ending in mineralisation**, from 0m, ending in **3,160ppm TREO**.
Including last 3m @ 3,034ppm TREO [17% MREO]
- CS-AG-014: **14.0m @ 2,742ppm TREO, ending in mineralisation**, from 0m, ending in **2,831ppm TREO**.
- CS-AG-015: **16.0m @ 2,415ppm TREO, ending in mineralisation**, from 0m, ending in **2,243ppm TREO**.
Including last 4m @ 3,132ppm TREO [27% MREO]

RC drilling is expected to re-commence in Cupim South this week, and is expected to provide Viridis with a better picture of the highest grades and intercepts within the saprolite profile.

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Future Work

Future works include continuation of the auger, diamond and RC drilling campaigns, geological mapping, geochemical and metallurgical tests, and mineralogical characterisation.

Auger drill rigs have halted from 23 December 2023 until 4 January 2024 at both the Northern Concessions and Cupim South, these rigs will continue to commence drilling at western and other greenfield prospects as a scout drilling mechanism for further discoveries.

RC drilling will be mobilised and commence at Cupim South followed by the Northern Concessions. This will allow future results from these concessions to outline the full thickness and highest grades present across the entirety of the saprolite profile.

The Diamond drill rig will start the new year being mobilised to the Centro Sul Prospect, followed by the Capão da Onça Prospect.

Metallurgical sampling has also commenced and samples from multiple diamond cores will be sent for in-depth analysis for optimised metallurgical leaching tests with Ammonium Sulfate.

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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; and
- The Ytterby and Star Lake Projects, which the Company considers prospective for Rare Earth Elements.

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 the inclusion of matters in the report based on information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred to in this release and that all material assumptions and technical information referenced in the market announcement continue to apply and have not materially changed.

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.

References

1. *Meteoritic Resources NL (ASX: MEI) announcement dated 1 May 2023 'Caldeira REE Project Maiden Mineral Resource'*
2. *VMM announcement dated 7 December 2023 'Further Exceptional Discoveries Continue at Colossus'*

APPENDIX A: DRILL LOCATIONS

Diamond and auger drill coordinates of assays reported within this announcement:

Drill ID	Prospect	ANM Process No.	East (m)	North (m)	Elevation (m)	DH Type
CDP-AUG-01	Caminho das Pedras	007.737/1959	340,202.80	7,580,797.80	1,305.84	Auger
CDP-AUG-02	Caminho das Pedras	007.737/1959	339,796.34	7,580,997.35	1,355.09	Auger
CDP-AUG-03	Caminho das Pedras	007.737/1959	340,026.04	7,580,982.10	1,317.47	Auger
CDP-AUG-04	Caminho das Pedras	007.737/1959	340,206.22	7,581,005.60	1,303.14	Auger
CDP-AUG-05	Caminho das Pedras	007.737/1959	339,397.91	7,581,205.26	1,341.91	Auger
CDP-AUG-06	Caminho das Pedras	007.737/1959	339,603.81	7,581,189.67	1,311.23	Auger
CDP-AUG-07	Caminho das Pedras	007.737/1959	339,801.11	7,581,200.75	1,349.15	Auger
CDP-AUG-08	Caminho das Pedras	007.737/1959	339,999.52	7,581,196.19	1,349.71	Auger
CDP-AUG-09	Caminho das Pedras	007.737/1959	340,207.30	7,581,227.67	1,317.40	Auger
CDP-AUG-10	Caminho das Pedras	007.737/1959	338,999.42	7,581,409.36	1,304.10	Auger
CDP-AUG-11	Caminho das Pedras	007.737/1959	339,189.84	7,581,397.27	1,333.85	Auger
CDP-AUG-12	Caminho das Pedras	007.737/1959	339,394.73	7,581,398.77	1,318.50	Auger
CDP-AUG-13	Caminho das Pedras	007.737/1959	339,594.52	7,581,405.97	1,302.06	Auger
CDP-AUG-14	Caminho das Pedras	007.737/1959	339,805.72	7,581,400.16	1,314.71	Auger
CDP-AUG-15	Caminho das Pedras	007.737/1959	340,013.93	7,581,393.47	1,346.48	Auger
CDP-AUG-16	Caminho das Pedras	007.737/1959	340,190.95	7,581,403.08	1,346.83	Auger
CDP-AUG-17	Caminho das Pedras	007.737/1959	339,003.00	7,581,597.38	1,302.87	Auger
CDP-AUG-18	Caminho das Pedras	007.737/1959	339,203.12	7,581,594.36	1,315.19	Auger
CDP-AUG-19	Caminho das Pedras	007.737/1959	339,402.96	7,581,601.94	1,296.01	Auger
CDP-AUG-21	Caminho das Pedras	007.737/1959	339,808.91	7,581,699.90	1,335.89	Auger
CDP-AUG-22	Caminho das Pedras	007.737/1959	340,009.63	7,581,595.40	1,346.75	Auger
CDP-AUG-23	Caminho das Pedras	007.737/1959	340,180.42	7,581,592.98	1,336.23	Auger
CDP-AUG-24	Caminho das Pedras	007.737/1959	338,998.73	7,581,808.62	1,285.65	Auger
CDP-AUG-25	Caminho das Pedras	007.737/1959	339,176.30	7,581,764.17	1,284.24	Auger
CDP-AUG-28	Caminho das Pedras	007.737/1959	339,793.00	7,581,838.54	1,358.79	Auger
CDP-AUG-30	Caminho das Pedras	007.737/1959	340,178.95	7,581,844.41	1,345.07	Auger
CDP-AUG-32	Caminho das Pedras	007.737/1959	339,175.68	7,581,989.84	1,279.40	Auger
CDP-AUG-33	Caminho das Pedras	007.737/1959	339,397.04	7,581,993.83	1,308.64	Auger
CDP-AUG-34	Caminho das Pedras	007.737/1959	339,561.66	7,581,972.43	1,336.16	Auger
CJ-AUG-03	Carijo	830.113/2006	339,798.01	7,585,007.22	1,260.48	Auger
CJ-AUG-04	Carijo	830.113/2006	340,123.06	7,585,008.48	1,256.20	Auger
CJ-AUG-07	Carijo	830.113/2006	339,799.60	7,585,205.39	1,263.63	Auger
CJ-AUG-08	Carijo	830.113/2006	340,008.62	7,585,132.71	1,256.40	Auger
CJ-AUG-11	Carijo	830.113/2006	339,921.35	7,585,405.58	1,272.33	Auger
CJ-AUG-12	Carijo	830.113/2006	340,098.06	7,585,408.03	1,261.36	Auger
CJ-AUG-15	Carijo	830.113/2006	339,797.18	7,585,603.23	1,296.16	Auger
CJ-AUG-16	Carijo	830.113/2006	339,975.79	7,585,605.47	1,272.85	Auger
CJ-AUG-18	Carijo	830.113/2006	339,599.98	7,585,800.00	1,338.86	Auger
CJ-AUG-19	Carijo	830.113/2006	339,796.81	7,585,804.19	1,303.68	Auger
CJ-AUG-20	Carijo	830.113/2006	339,998.91	7,585,801.94	1,287.62	Auger
CJ-AUG-23	Carijo	830.113/2006	339,801.15	7,586,001.01	1,323.03	Auger
CJ-AUG-24	Carijo	830.113/2006	340,001.25	7,586,003.39	1,320.72	Auger
CJ-AUG-27	Carijo	830.113/2006	339,869.19	7,586,176.27	1,298.88	Auger
CJ-AUG-28	Carijo	830.113/2006	340,001.91	7,586,200.26	1,303.10	Auger
CDO-AUG-05	Capão da Onça	830419/2019	327,303.61	7,575,391.67	1,317.32	Auger
CDO-AUG-06	Capão da Onça	830419/2019	327,423.04	7,575,527.09	1,319.75	Auger
CDO-AUG-14	Capão da Onça	830419/2019	327,427.26	7,575,804.71	1,326.04	Auger
CDO-AUG-22	Capão da Onça	830419/2019	327,143.33	7,575,802.19	1,320.45	Auger
CDO-AUG-33	Capão da Onça	830419/2019	326,991.35	7,575,953.09	1,333.36	Auger
CDO-AUG-34	Capão da Onça	830419/2019	327,138.85	7,576,087.88	1,319.82	Auger
CDO-AUG-44	Capão da Onça	830419/2019	326,605.94	7,575,853.16	1,354.19	Auger
CDO-AUG-46	Capão da Onça	830419/2019	326,855.86	7,576,092.75	1,329.41	Auger
CDO-AUG-48	Capão da Onça	830419/2019	327,149.73	7,576,371.12	1,306.52	Auger
CDO-AUG-59	Capão da Onça	830419/2019	326,503.82	7,576,090.85	1,341.32	Auger

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CDO-AUG-62	Capão da Onça	830419/2019	326,993.36	7,576,521.85	1,301.93	Auger
CDO-AUG-63	Capão da Onça	830419/2019	327,144.09	7,576,657.67	1,311.70	Auger
CDO-AUG-71	Capão da Onça	830419/2019	326,435.80	7,576,226.61	1,333.52	Auger
CDO-AUG-72	Capão da Onça	830419/2019	326,564.04	7,576,371.93	1,305.64	Auger
CDO-AUG-73	Capão da Onça	830419/2019	326,682.87	7,576,521.63	1,302.01	Auger
CDO-AUG-75	Capão da Onça	830419/2019	326,997.88	7,576,793.52	1,283.64	Auger
CDO-AUG-76	Capão da Onça	830419/2019	327,141.45	7,576,940.25	1,292.48	Auger
CDO-AUG-82	Capão da Onça	830419/2019	326,300.25	7,576,376.96	1,333.93	Auger
CDO-AUG-99	Capão da Onça	830419/2019	327,131.03	7,577,514.06	1,313.76	Auger
CDO-AUG-107	Capão da Onça	830419/2019	326,992.88	7,577,651.68	1,330.71	Auger
CDO-DDH-002	Capão da Onça	830419/2019	326,767.60	7,575,993.65	1,333.08	DDH
CS-AUG-07	Cupim Sul	833560/1996	343,103.04	7,575,391.91	1,466.64	Auger
CS-AUG-13	Cupim Sul	833560/1996	342,967.38	7,575,401.69	1,450.04	Auger
CS-AUG-14	Cupim Sul	833560/1996	343,038.94	7,575,551.77	1,446.30	Auger
CS-AUG-15	Cupim Sul	833560/1996	343,152.73	7,575,645.25	1,444.85	Auger
CS-AUG-35	Cupim Sul	833560/1996	343,104.13	7,576,514.79	1,415.46	Auger
CS-AUG-38	Cupim Sul	833560/1996	342,931.81	7,575,728.56	1,444.66	Auger
CS-DDH-005	Cupim Sul	833560/1996	343,632.49	7,574,664.30	1,477.01	DDH
CT-AUG-08	Central	833560/1996	340,059.79	7,584,813.66	1,255.86	Auger
CT-AUG-12	Central	833560/1996	340,790.44	7,584,796.00	1,268.23	Auger
CT-AUG-15	Central	833560/1996	340,099.96	7,584,699.55	1,256.53	Auger
CT-AUG-16	Central	833560/1996	339,809.16	7,584,701.66	1,253.93	Auger
FZ-AUG-01	Fazenda	9031/1966	339,996.90	7,582,801.81	1,330.66	Auger
FZ-AUG-02	Fazenda	9031/1966	340,198.86	7,582,800.62	1,312.71	Auger
FZ-AUG-03	Fazenda	9031/1966	340,399.19	7,582,797.36	1,287.24	Auger
FZ-AUG-05	Fazenda	9031/1966	340,004.41	7,582,996.23	1,296.61	Auger
FZ-AUG-06	Fazenda	9031/1966	340,197.88	7,583,001.71	1,315.82	Auger
FZ-AUG-07	Fazenda	9031/1966	340,402.26	7,583,005.13	1,308.43	Auger
FZ-AUG-08	Fazenda	9031/1966	340,605.77	7,583,003.82	1,282.67	Auger
FZ-AUG-10	Fazenda	9031/1966	340,051.63	7,583,189.01	1,283.70	Auger
FZ-AUG-11	Fazenda	9031/1966	340,202.87	7,583,204.33	1,301.37	Auger
FZ-AUG-12	Fazenda	9031/1966	340,397.81	7,583,199.95	1,294.16	Auger
FZ-AUG-13	Fazenda	9031/1966	340,577.52	7,583,197.33	1,278.63	Auger
FZ-AUG-16	Fazenda	9031/1966	340,001.74	7,583,398.08	1,282.16	Auger
FZ-AUG-17	Fazenda	9031/1966	340,206.25	7,583,397.69	1,310.64	Auger
FZ-AUG-18	Fazenda	9031/1966	340,396.95	7,583,401.42	1,312.88	Auger
FZ-AUG-19	Fazenda	9031/1966	340,585.22	7,583,390.90	1,273.49	Auger
FZ-AUG-24	Fazenda	9031/1966	340,397.32	7,583,603.53	1,307.97	Auger
FZ-AUG-25	Fazenda	9031/1966	340,557.00	7,583,593.93	1,277.26	Auger
FZ-AUG-29	Fazenda	9031/1966	341,424.68	7,583,603.34	1,290.05	Auger
FZ-AUG-35	Fazenda	9031/1966	339,816.02	7,583,814.18	1,266.93	Auger
FZ-AUG-38	Fazenda	9031/1966	340,397.84	7,583,802.83	1,282.47	Auger
FZ-AUG-39	Fazenda	9031/1966	340,523.07	7,583,799.29	1,272.06	Auger
FZ-AUG-42	Fazenda	9031/1966	341,315.88	7,583,816.76	1,316.71	Auger
FZ-AUG-49	Fazenda	9031/1966	339,790.50	7,583,985.67	1,266.17	Auger
FZ-AUG-52	Fazenda	9031/1966	340,372.57	7,583,945.51	1,265.45	Auger
FZ-AUG-56	Fazenda	9031/1966	341,211.39	7,584,091.96	1,298.25	Auger
FZ-AUG-81	Fazenda	9031/1966	341,784.73	7,584,369.22	1,273.97	Auger
FZ-AUG-92	Fazenda	9031/1966	341,026.56	7,584,809.10	1,266.31	Auger
FZ-AUG-99	Fazenda	9031/1966	341,186.06	7,585,002.43	1,263.96	Auger
FZ-AUG-100	Fazenda	9031/1966	341,401.20	7,585,000.95	1,272.55	Auger
FZ-AUG-106	Fazenda	9031/1966	341,165.01	7,585,202.98	1,271.05	Auger
FZ-AUG-107	Fazenda	9031/1966	341,419.24	7,585,189.47	1,290.22	Auger
FZ-AUG-108	Fazenda	9031/1966	341,602.07	7,585,188.86	1,284.44	Auger
FZ-AUG-113	Fazenda	9031/1966	341,410.78	7,585,417.11	1,271.05	Auger
FZ-AUG-114	Fazenda	9031/1966	341,641.76	7,585,416.18	1,283.47	Auger
FZ-AUG-115	Fazenda	9031/1966	341,801.51	7,585,413.51	1,289.99	Auger
FZ-DDH-005	Fazenda	9031/1966	341,570.36	7,584,178.88	1,290.00	DDH
FZ-DDH-006	Fazenda	9031/1966	340,673.14	7,584,366.98	1,288.89	DDH

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APPENDIX B: ASSAY RESULTS COMPILED

Auger Drilling: All holes were drilled vertically.

Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd + Pr (ppm)	Dy +Tb (ppm)	TREO at end of hole (ppm)
CDP-AG-01	2	7	5	5,313	38%	1,758	53	6,646
CDP-AG-02	0	4	4	3,983	29%	980	44	3,494
CDP-AG-03	3	9	6	5,194	36%	1,607	54	5,467
CDP-AG-04	0	3	3	877	17%	106	17	926
CDP-AG-05	0	10	10	1,708	24%	340	18	1,257
CDP-AG-06	0	7	7	1,716	21%	286	20	1,954
CDP-AG-07	0	9	9	1,374	12%	139	13	1,721
CDP-AG-08	0	2	2	1,163	4%	23	9	1,094
CDP-AG-09	0	10	10	1,828	19%	294	21	1,879
CDP-AG-10	0	8	8	1,577	20%	261	16	1,905
CDP-AG-11	0	2	2	2,716	21%	539	17	3,781
CDP-AG-12	1	7	6	2,142	29%	507	27	1,848
CDP-AG-13	0	4	4	1,094	7%	47	9	1,135
CDP-AG-14	0	5	5	1,324	15%	153	18	1,323
CDP-AG-15	0	11	11	2,207	12%	201	18	1,632
CDP-AG-16	0	16	16	2,233	18%	344	20	3,263
CDP-AG-17	0	13	13	1,245	6%	47	9	1,228
CDP-AG-18	0	10	10	904	7%	48	6	1,234
CDP-AG-19	0	7	7	1,794	18%	302	20	2,691
CDP-AG-21	0	16	16	2,501	23%	526	24	3,629
CDP-AG-22	0	12	12	2,452	21%	411	23	2,087
CDP-AG-23	0	8	8	3,606	26%	865	33	4,349
CDP-AG-24	0	7	7	2,194	20%	367	18	2,314
CDP-AG-25	0	8	8	1,582	9%	133	16	2,324
CDP-AG-28	0	7	7	2,098	16%	290	18	2,706
CDP-AG-30	0	10	10	1,480	11%	120	15	1,659
CDP-AG-32	0	5	5	1,186	7%	55	12	1,102
CDP-AG-33	0	6	6	3,564	29%	881	29	3,122
CDP-AG-34	0	14	14	1,826	23%	354	16	2,123
FZ-AG-01	0	11	11	1,521	16%	196	15	1,988
FZ-AG-02	0	10	10	1,413	4%	34	10	855
FZ-AG-03	0	5	5	1,323	8%	76	14	1,169
FZ-AG-05	2	5	3	2,098	19%	331	21	2,353
FZ-AG-06	0	7	7	1,762	6%	64	16	2,891
FZ-AG-07	0	3	3	1,060	4%	24	8	939
FZ-AG-08	0	8	8	1,620	13%	189	16	1,728
FZ-AG-100	1	7	6	4,291	23%	960	39	5,584
FZ-AG-10	0	4	4	1,037	16%	120	17	1,158
FZ-AG-106	3	14	11	3,156	22%	606	36	4,588
FZ-AG-107	0	12	12	1,734	10%	130	14	2,318
FZ-AG-108	0	7	7	1,643	8%	91	9	2,838
FZ-AG-11	0	8	8	1,647	7%	84	12	1,412
FZ-AG-113	0	3	3	1,199	13%	118	12	923
FZ-AG-114	0	10	10	2,593	18%	403	20	2,128
FZ-AG-115	4	6	2	1,133	12%	99	12	1,151

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Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd + Pr (ppm)	Dy +Tb (ppm)	TREO at end of hole (ppm)
FZ-AG-12	0	4	4	1,138	18%	168	14	1,259
FZ-AG-13	0	1	1	1,026	7%	48	11	1,026
FZ-AG-16	0	3	3	1,563	13%	161	13	1,795
FZ-AG-17	2	12	10	2,033	20%	347	19	2,093
FZ-AG-18	0	10	10	1,792	16%	229	14	1,504
FZ-AG-19	0	3	3	1,098	28%	229	21	999
FZ-AG-24	0	7	7	1,566	10%	122	11	1,436
FZ-AG-25	1	5	4	2,170	26%	495	25	3,210
FZ-AG-29	0	6	6	2,369	23%	497	29	3,023
FZ-AG-35	0	6	6	1,657	12%	166	14	2,077
FZ-AG-38	4	12	8	4,380	33%	1,377	71	2,991
FZ-AG-39	3	7	4	2,344	23%	456	26	2,631
FZ-AG-42	0	10	10	1,611	14%	186	14	1,434
FZ-AG-49	0	5	5	1,571	10%	118	13	1,314
FZ-AG-52	0	6	6	1,294	19%	184	18	1,555
FZ-AG-56	0	16	16	1,661	13%	169	12	1,450
FZ-AG-81	0	6	6	888	10%	60	13	886
FZ-AG-92	0	5	5	1,293	14%	141	16	957
FZ-AG-99	0	6	6	1,199	9%	82	12	997
CT-AG-08	0	3	3	874	10%	50	14	876
CT-AG-12	0	6	6	1,018	10%	57	16	1,040
CT-AG-15	0	6	6	1,278	8%	64	12	1,357
CT-AG-16	0	5	5	1,103	15%	117	15	878
CJ-AG-03	0	8	8	1,133	7%	58	13	1,285
CJ-AG-04	0	4	4	900	11%	59	15	894
CJ-AG-07	0	4	4	1,119	8%	56	13	1,184
CJ-AG-08	0	4	4	1,098	9%	58	14	1,006
CJ-AG-11	5	9	4	1,501	19%	226	19	1,477
CJ-AG-12	0	4	4	853	13%	73	14	831
CJ-AG-15	0	7	7	1,780	17%	261	16	2,049
CJ-AG-16	0	4	4	1,335	17%	173	18	1,414
CJ-AG-18	4	11	7	3,276	34%	945	40	2,322
CJ-AG-19	0	11	11	5,081	29%	1,422	71	7,790
CJ-AG-20	0	7	7	1,218	10%	86	13	1,068
CJ-AG-23	0	16	16	2,259	21%	438	25	3,670
CJ-AG-24	3	13	10	4,491	28%	1,228	42	1,796
CJ-AG-27	4	12	8	3,282	30%	861	31	2,552
CJ-AG-28	4	18	14	3,152	27%	748	32	2,758
CDO-AG-05	0	6	6	1,611	21%	279	16	1,459
CDO-AG-06	1	11	10	3,338	27%	773	32	3,093
CDO-AG-107	NSI							
CDO-AG-14	0	2	2	893	10%	60	11	940
CDO-AG-22	0	6	6	2,802	29%	686	28	2,243
CDO-AG-33	0	7	7	1,164	19%	190	12	815
CDO-AG-34	0	9	9	2,342	19%	430	20	5,432
CDO-AG-44	0	5	5	2,270	20%	389	21	3,094
CDO-AG-46	0	13	13	1,580	22%	280	16	1,838
CDO-AG-48	0	1	1	1,200	11%	101	13	1,200
CDO-AG-59	0	6	6	5,248	29%	1,253	72	3,646

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Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd + Pr (ppm)	Dy +Tb (ppm)	TREO at end of hole (ppm)
CDO-AG-62	0	13	13	3,187	28%	788	35	1,402
CDO-AG-63	0	5	5	921	23%	175	11	821
CDO-AG-71	1	8	7	8,277	36%	2,492	99	8,275
CDO-AG-72	0	12	12	1,632	24%	331	16	1,305
CDO-AG-73	NSI							
CDO-AG-75	NSI							
CDO-AG-76	0	2	2	1,262	20%	226	6	1,286
CDO-AG-82	0	7	7	2,657	26%	566	35	2,139
CDO-AG-99	NSI							
CS-AG-07	0	11	11	1,948	11%	132	16	1,375
CS-AG-13	0	12	12	2,789	17%	348	21	3,160
CS-AG-14	0	14	14	2,742	23%	512	29	2,831
CS-AG-15	0	16	16	2,415	25%	489	30	2,997
CS-AG-35	0	16	16	2,040	21%	362	25	2,533
CS-AG-38	0	9	9	2,352	25%	499	29	2,172

Table 1: REE assays from auger drilling hosted within weathered clays, 800ppm TREO cut-off, 2m dilution.

Diamond Drilling: All holes were drilled vertically.

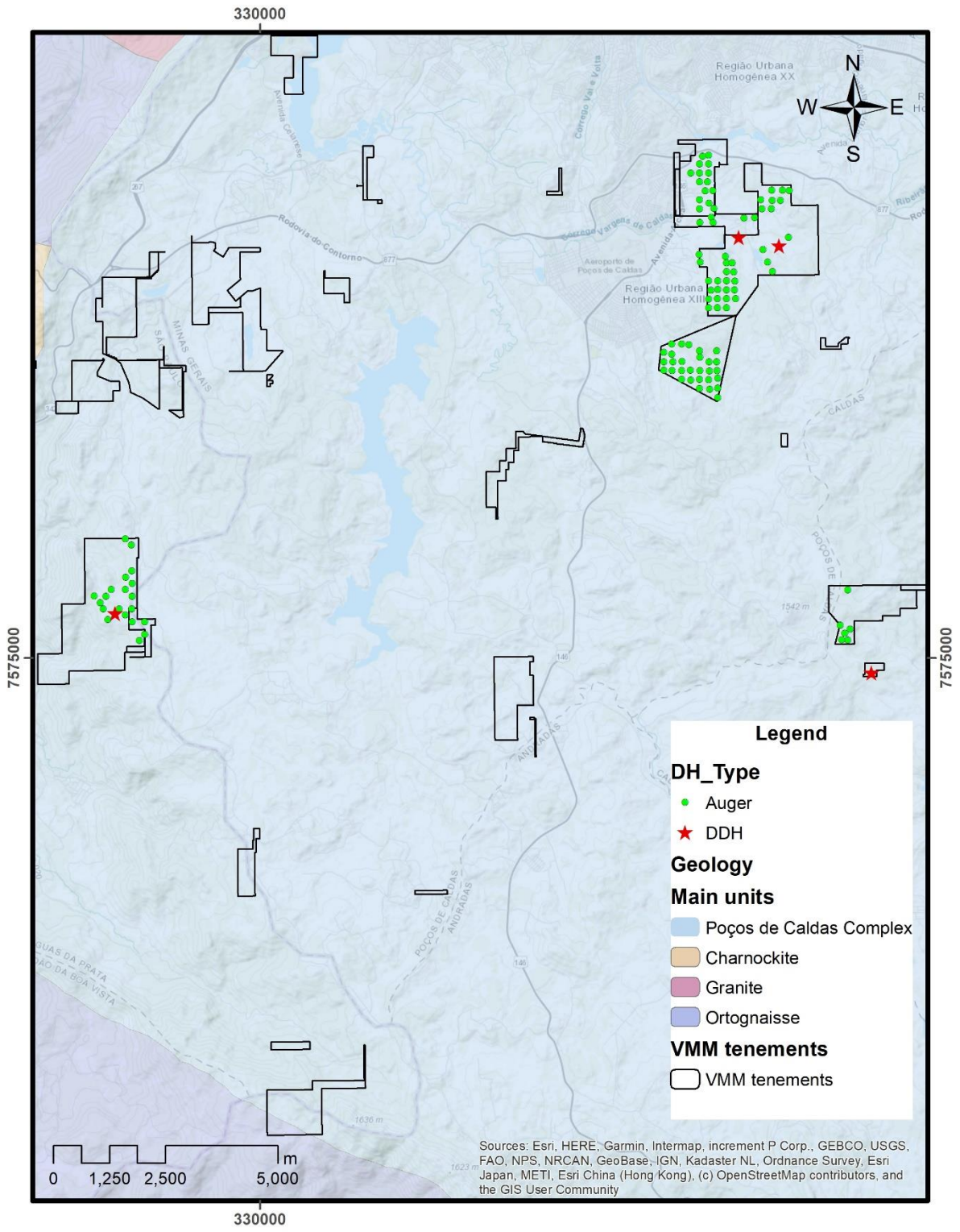
Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd + Pr (ppm)	Dy +Tb (ppm)
FZ-DDH-005	0	30.5	30.5	2,037	22%	391	23
FZ-DDH-006	0	48.5	48.5	2,662	28%	643	36
Incl.	0.5	34.0	33.5	3,091	28%	762	41
CS-DDH-005	0	62.5	62.5	2,218	26%	470	25
Incl.	4.5	31.5	27.0	2,903	27%	631	28
CO-DDH-002	0	15.0	15.0	2,712	23%	548	26
Incl.	0	10.0	10.0	3,351	24%	696	31

Table 2: REE assays from diamond drilling hosted within weathered clays, 1000ppm TREO cut-off, 2m dilution.

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APPENDIX C: DRILL LOCATIONS OF HOLES REPORTED IN THIS ANNOUNCEMENT

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Appendix D: JORC Code, 2012 Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample retrospectivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Nature of Sampling: Both diamond core drilling and auger drilling methods were used for sampling. Auger drilling was performed using diametres of 4", 3.5", 2.5", and 2", and to a depth of up to 20 metres. In contrast, diamond core drilling was executed using HQ and HWL diametres, continuing until contact with fresh rock was achieved. Method of Collection: Samples from auger drilling, conducted at various diametres, were retrieved directly from the auger and immediately preserved in identified and sealed plastic bags to prevent contamination for each metre. The last interval was rounded to 0.5 metre. Diamond core drilling was employed until fresh rock was encountered, with cores housed in plastic trays, each marked to identify each stage of drilling advance and core recovery. Sample careful: Initial inspections of samples were carried out in the field by the assigned geologist, followed by a secondary review upon their arrival at the storage facility, which included a thorough check of the drilling reports and a physical examination of the cores and auger samples. Detailed logging of all drill and auger holes was conducted, emphasizing the collection of precise geological information and ensuring the integrity of each sample. Sample Weight: The sample weights varied according to the method and core diametre, with auger drilling samples ranging from 4Kg to 12Kg and diamond core drilling samples from 2Kg to 6Kg. Packaging & Labeling: Auger samples were placed in double plastic bags post-collection, sealed to prevent contamination, and labelled, followed by a unique identification number for traceability. Diamond drilling cores were stored in dedicated plastic boxes, labelled clearly with information including depth, sample interval, and specifics of the drilling advances and recovery.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diametre, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Type of Drill: The exploration program employed two primary drilling techniques: auger drilling and diamond core drilling. Auger drilling, using diametres of 4", 3.5", 2.5", and 2", targeted surface and near-surface samples down to 20 metres. Diamond core drilling, with HQ and HWL bit sizes, was used for continuous core samples down to the fresh rock. Drill Method: Auger drilling utilized a bucket drill bit, ideal for shallow depths and quick surface geological investigations. Diamond core drilling was implemented to obtain continuous rock core and providing an uninterrupted record of rock formations. Drill Rig: Lightweight, mechanized rigs were used for auger drilling, ensuring efficient penetration to the desired depths. More robust rigs capable of reaching fresh rock were used for diamond core drilling, ensuring high-quality core recovery. Drill Orientation: Drilling was exclusively vertical, with no orientation monitoring due to the straightforward nature of the approach, deemed most suitable for the geological targets.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures are taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Recovery Rates: The project achieved an excellent recovery, with 96% of samples exhibiting above 80% recovery. Each drilling session was documented, assuring thorough record-keeping. Recovery rates were calculated by comparing actual core or chip lengths with expected run lengths, and all data was logged. Consistent drilling protocols, immediate secure packaging, and minimal handling were standard practices to optimize sample integrity and recovery. No significant bias was detected between sample recovery and grade, suggesting reliable assay data with minimal material loss or gain across varying grain sizes.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of 	<ul style="list-style-type: none"> Geological and Geotechnical Detail: Both core and auger samples from the boreholes were geologically logged with sufficient level of

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	<p>detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p>detail to support appropriate Mineral Resource estimation, mining studies, and metallurgical studies.</p> <ul style="list-style-type: none"> Nature of Logging: Logging is both qualitative and quantitative in nature. Descriptive attributes such as colour and consistency provide qualitative insights, while parameters like weight, diameter, and net advance offer quantitative data. Additionally, core samples were systematically photographed, ensuring a visual record of the core was available to complement the logs. Colour: Recording the observed colour of the sample. Extent of Logging: 100% of the boreholes, encompassing their entire length, were logged. This includes all relevant intersections, ensuring that no significant geological features or sample attributes are omitted. 																																				
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Sample Preparation Facility: Auger samples were processed at the SGS-GEOSOL laboratory, while diamond drill hole (DDH) samples were handled by ALS-Lab. Both facilities are located in Vespasiano-MG, Brazil. General Sample Preparation: Samples underwent rigorous physical preparation following standard industry practices at the SGS-GEOSOL laboratory. This encompassed: <ul style="list-style-type: none"> Homogenization: Comprehensive mixing was performed on the samples to ensure uniform particle distribution. Separation: From each sample, an aliquot of 150g was reserved for ammonium sulfate leaching tests. Drying: All samples were dried at a controlled temperature of up to 65°C. Sub-sampling: Utilizing a Jones splitter, sub-samples of approximately 250g were extracted. Pulverization: The 250g sub-sample was pulverized using a steel mill until 95% of the sample particles achieved a fineness below 150 mesh. For the DDH samples, twin duplicates, blanks and standards were dispatched to assess the representativity of the samples. 																																				
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometres, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p>Laboratory: All assay tests for the auger samples were conducted by the SGS-GEOSOL laboratory in Brazil and all the DDH samples were conducted by the ALS laboratory in Lima - Peru.</p> <p>Assay Techniques:</p> <p>a. ICP MS _ Determination by Fusion with Lithium Metaborate - ICP MS for Major Oxides. Some elements and their detection limits include:</p> <table border="0"> <tr> <td>Al₂O₃</td> <td>0,01 - 75 (%)</td> <td>Ba</td> <td>10 – 100,000 (ppm)</td> </tr> <tr> <td>Fe₂O₃</td> <td>0,01 - 75 (%)</td> <td>K₂O</td> <td>0,01 - 25 (%)</td> </tr> <tr> <td>Na₂O</td> <td>0,01 - 30 (%)</td> <td>P₂O₅</td> <td>0,01 - 25 (%)</td> </tr> <tr> <td>TiO₂</td> <td>0,01 - 25 (%)</td> <td>V</td> <td>5 – 10,000 (ppm)</td> </tr> <tr> <td>CaO</td> <td>0,01 - 60 (%)</td> <td>Cr₂O₃</td> <td>0,01 - 10 (%)</td> </tr> <tr> <td>MgO</td> <td>0,01 - 30 (%)</td> <td>MnO</td> <td>0,01 - 10 (%)</td> </tr> <tr> <td>SiO₂</td> <td>0,01 - 90 (%)</td> <td>Sr</td> <td>10 – 100,000 (ppm)</td> </tr> <tr> <td>Zn</td> <td>5 – 10,000 (ppm)</td> <td>Zr</td> <td>10 – 100,000 (ppm)</td> </tr> </table> <p>b. PHY01E: Loss on Ignition (LOI) was determined by calcining the sample at 1,000°C.</p> <p>c. IMS95R: Lithium Metaborate Fusion followed by Inductively Coupled Plasma Mass Spectrometry (ICP MS) was employed to determine concentrations of Rare Earth elements. Detection limits for some elements include:</p> <table border="0"> <tr> <td>Ce</td> <td>0.1 – 10,000 (ppm)</td> <td>Dy</td> <td>0.05 – 1,000 (ppm)</td> </tr> </table>	Al ₂ O ₃	0,01 - 75 (%)	Ba	10 – 100,000 (ppm)	Fe ₂ O ₃	0,01 - 75 (%)	K ₂ O	0,01 - 25 (%)	Na ₂ O	0,01 - 30 (%)	P ₂ O ₅	0,01 - 25 (%)	TiO ₂	0,01 - 25 (%)	V	5 – 10,000 (ppm)	CaO	0,01 - 60 (%)	Cr ₂ O ₃	0,01 - 10 (%)	MgO	0,01 - 30 (%)	MnO	0,01 - 10 (%)	SiO ₂	0,01 - 90 (%)	Sr	10 – 100,000 (ppm)	Zn	5 – 10,000 (ppm)	Zr	10 – 100,000 (ppm)	Ce	0.1 – 10,000 (ppm)	Dy	0.05 – 1,000 (ppm)
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		<p>Gd 0.05 – 1,000 (ppm) Ho 0.05 – 1,000 (ppm) Nd 0.1 – 10,000 (ppm) Pr 0.05 – 1,000 (ppm) Th 0.1 – 10,000 (ppm) Tm 0.05 – 1,000 (ppm) Yb 0.1 – 1,000 (ppm) Eu 0.05 – 1,000 (ppm) Er 0.05 – 1,000 (ppm) Lu 0.05 – 1,000 (ppm) La 0.1 – 10,000 (ppm) Tb 0.05 – 1,000 (ppm) Sm 0.1 – 1,000 (ppm) Y 0.05 – 1,000 (ppm) U 0.05 – 10,000 (ppm)</p> <p><i>Quality Control: The laboratory follows strict quality control procedures, ensuring the accuracy and precision of the assay data. Internally, the laboratory uses duplicate assays, standards, and blanks to maintain quality.</i></p> <p><i>Comments on Assay Data and Tests: The assay techniques employed are well-suited for the elements and minerals of interest. The methods utilised, combined with the reputable quality control practices of the SGS-GEOSOL and ALS laboratories, ensure the reliability of the assay data.</i></p>																																																
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, and data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Significant intersections have not been independently verified by alternative company personnel yet. Auger Twinned holes were used to Quality Control. Primary data collection follows a structured protocol, with standardized data entry procedures in place. Data verification procedures ensure that any anomalies or discrepancies are identified and rectified. All data is stored both in physical forms, such as hard copies and electronically, in secure databases with regular backups. The only adjustments to the data were made- transforming the elemental values into the oxide values. The conversion factors used are included in the table below. <table border="1" data-bbox="981 1108 1340 1668"> <thead> <tr> <th>Element</th> <th>Oxide</th> <th>Factor</th> </tr> </thead> <tbody> <tr><td>Ce</td><td>CeO₂</td><td>1.2284</td></tr> <tr><td>La</td><td>La₂O₃</td><td>1.1728</td></tr> <tr><td>Sm</td><td>Sm₂O₃</td><td>1.1596</td></tr> <tr><td>Nd</td><td>Nd₂O₃</td><td>1.1664</td></tr> <tr><td>Pr</td><td>Pr₆O₁₁</td><td>1.2082</td></tr> <tr><td>Dy</td><td>Dy₂O₃</td><td>1.1477</td></tr> <tr><td>Eu</td><td>Eu₂O₃</td><td>1.1579</td></tr> <tr><td>Y</td><td>Y₂O₃</td><td>1.2699</td></tr> <tr><td>Tb</td><td>Tb₄O₇</td><td>1.1762</td></tr> <tr><td>Gd</td><td>Gd₂O₃</td><td>1.1526</td></tr> <tr><td>Ho</td><td>Ho₂O₃</td><td>1.1455</td></tr> <tr><td>Er</td><td>Er₂O₃</td><td>1.1435</td></tr> <tr><td>Tm</td><td>Tm₂O₃</td><td>1.1421</td></tr> <tr><td>Yb</td><td>Yb₂O₃</td><td>1.1387</td></tr> <tr><td>Lu</td><td>Lu₂O₃</td><td>1.1371</td></tr> </tbody> </table> <ul style="list-style-type: none"> The TREO (Total Rare Earth Oxides) was determined by the sum of the following oxides: CeO₂, Dy₂O₃, Er₂O₃, Eu₂O₃, Gd₂O₃, Ho₂O₃, La₂O₃, Lu₂O₃, Nd₂O₃, Pr₆O₁₁, Sm₂O₃, Tb₄O₇, Tm₂O₃, Y₂O₃, Yb₂O₃. And for the MREO (Magnetic Rare Earth Oxides), the following oxides were considered: Dy₂O₃, Gd₂O₃, Ho₂O₃, Nd₂O₃, Pr₆O₁₁, Sm₂O₃, Tb₄O₇. REO assays from auger drilling on the appendix were reported within clays and with 800ppm TREO cut-off and 2m dilution. REO assays from diamond drilling on the appendix were reported within clays and with 1000ppm TREO cut-off and 2m dilution. Grade (ppm) were rounded to nearest whole figure, lengths (m) were rounded to the nearest 0.5m. 	Element	Oxide	Factor	Ce	CeO ₂	1.2284	La	La ₂ O ₃	1.1728	Sm	Sm ₂ O ₃	1.1596	Nd	Nd ₂ O ₃	1.1664	Pr	Pr ₆ O ₁₁	1.2082	Dy	Dy ₂ O ₃	1.1477	Eu	Eu ₂ O ₃	1.1579	Y	Y ₂ O ₃	1.2699	Tb	Tb ₄ O ₇	1.1762	Gd	Gd ₂ O ₃	1.1526	Ho	Ho ₂ O ₃	1.1455	Er	Er ₂ O ₃	1.1435	Tm	Tm ₂ O ₃	1.1421	Yb	Yb ₂ O ₃	1.1387	Lu	Lu ₂ O ₃	1.1371
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Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> The positioning of the drill has been achieved with high precision using a GPS RTK (Real-Time Kinematic) system. This sophisticated GPS provides real-time corrections, ensuring a level of accuracy within centimetres. The grid system employed for the project is based on the SIRGAS 2000 UTM coordinate system. This universal grid system facilitates consistent data interpretation and integration with other geospatial datasets. To ensure the quality and reliability of the topographic location data, benchmark and control points were established within the project area.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution are sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The auger drilling is conducted on a regular grid with a spacing of 200 x 200 metres. This grid spacing is designed to provide a detailed exploration framework suitable for the area of interest, and aims to define our initial inferred resource, offering a foundational understanding of the geological and grade continuity in the targeted zone. The data spacing and distribution for the auger drilling are considered appropriate for the intended purpose of establishing an inferred mineral resource. Diamond drilling, on the other hand, is not being conducted on a predefined exploration grid. Instead, exploratory boreholes are being drilled to provide insights into specific areas of interest and potential mineralization zones. The exploratory nature of the diamond drilling further supports the overall geological understanding, although its data spacing is not predefined. No sample compositing has been applied in the reporting of the exploration results. Each sample is treated and reported individually to maintain the highest level of detail and accuracy.
Orientation of data about geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of crucial mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> All drill holes were vertically oriented, which is deemed appropriate given the nature of the deposit. The deposit in question is a supergene deposit with a much larger areal extent than the thickness of the mineralized body. This type of deposit tends to be horizontally extensive with relatively consistent thickness. Given the vast area extent of the deposit and its relatively consistent thickness, vertical drilling is best suited to achieve unbiased sampling. This orientation allows for consistent intersecting of the horizontal mineralized zones and provides a representative view of the overall geology and mineralization. There is no indication that the orientation of the drilling has introduced any sampling bias about the crucial mineralized structures. The drilling orientation aligns well with the known geology of the deposit, ensuring accurate representation and unbiased sampling of the mineralized zones. Any potential bias due to drilling orientation is considered negligible in this context.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples were collected by field personnel and carefully packed in labelled plastic bags. Once packaged, the samples were transported directly to the SGS-GEOSOL or ALS laboratories in Brazil. The samples were secured during transportation to ensure no tampering, contamination, or loss. Chain of custody was maintained from the field to the laboratory, with proper documentation accompanying each batch of samples to ensure transparency and traceability of the entire sampling process. Using a reputable laboratory further reinforces the sample security and integrity of the assay results.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> As of the current reporting date, no external audits or reviews have been conducted on the sampling techniques, assay data, or results obtained from this work. However, internal processes and checks were carried out consistently to ensure the quality and reliability of the data.

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Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section).

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership, including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> All samples were acquired from tenements owned by Viridis Mining and Minerals LTD, following an agreement with the Varginha Parties. Specifically: <p>Northern Concessions:</p> <ul style="list-style-type: none"> ANM 009.031/1966 Area: 446.66 hectares Status: Mining Licence Location: Fazenda (FZ) ANM 007.737/1959 Area: 182.71 hectares Status: Mining Licence Location: Caminho Das Pedras (CDP) ANM 830.113/2006 Area: 137 hectares Status: Mining Application Location: Carijo (CJ) ANM 830.927/2016 Area: 70.37 hectares Status: Exploration Licence Location: CENTRAL (CT) <p>Cupim South Prospect:</p> <ul style="list-style-type: none"> ANM 833.560/1996 Area: 154.26 hectares Status: Mining Application Location: Cupim South (CS) ANM 831.129/2023 Area: 10.42 hectares Status: Exploration Licence Location: Cupim South (CS) <p>Capão da Onça Prospect:</p> <ul style="list-style-type: none"> ANM 830419/2019 Area: 445.98 hectares Status: Exploration Licence Location: Capão da onça (CO) ANM 833610/1996 Area: 26.04 hectares Status: Right to request mining Location: Capão da onça (CO)
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historical exploration in the area comprises notable endeavours by various entities: The Colossus project is geologically intertwined with the Caldeira Project, sharing the same geological context. Varginha Mineração previously undertook regional drilling exercises, utilising a powered auger drill rig to produce open holes. This historical data provides essential context and complements current exploration efforts in understanding the region's geological potential.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The geology of the region where the deposit is located can be summarised as follows: Deposit Nature: The deposit under study is recognised as an Ionic Adsorption Clay Rare Earth Element (REE) deposit. Its spatial positioning is within and adjacent to the renowned Poços De Caldas Alkaline massif complex. Poços de Caldas Complex: This geological entity stands as one of the most extensive alkaline massif intrusions globally, enveloping an area of roughly 800 km². It stretches across the Brazilian states of São Paulo and Minas Gerais. From a

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Criteria	JORC Code explanation	Commentary																																							
		<p>macro perspective, it portrays a near-circular structure with an approximate diameter of 30 km. This formation has a semblance of a collapsed caldera. Delving deeper, the dominant rocks within the alkaline complex encompass phonolite, nepheline syenites, sodalite syenites, and many volcanic rocks. This diverse geological setting has played a crucial role in dictating mineral occurrences and potential mining prospects.</p> <ul style="list-style-type: none"> • REE Mineralisation: The specific REE mineralisation highlighted in this disclosure leans towards the Ionic Clay type. Evidence pointing to this is mainly derived from its occurrence within the saprolite/clay zone of the weathering profile of the Alkaline granite basement. The enriched MREO (Medium Rare Earth Oxides) composition also attests to this classification. • Relevant Additional Information: The Ionic Adsorption Clay Rare Earth Element deposits, particularly in regions like Poços de Caldas, have recently gained significant attention due to the global demand surge for rare earth elements. These elements, especially the heavy rare earths, have vital applications in modern technologies such as renewable energy systems, electronics, and defence apparatus. The ability of these deposits to offer relatively environmentally friendly mining prospects compared to traditional hard rock REE mines further enhances their appeal. • Given the strategic importance of REEs in modern industries, a thorough understanding and exploration of such geologies becomes paramount. The unique geological setting of the Poços de Caldas complex presents both opportunities and challenges, making further detailed study and research essential for sustainable exploitation. 																																							
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results, including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ Easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ Dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • Auger Drilling: Total number of holes: 109 Number of samples: 929 <table border="1"> <thead> <tr> <th>Prospect</th> <th># holes</th> <th># samples</th> </tr> </thead> <tbody> <tr> <td>CDP</td> <td>29</td> <td>255</td> </tr> <tr> <td>FZ</td> <td>35</td> <td>265</td> </tr> <tr> <td>CT</td> <td>4</td> <td>21</td> </tr> <tr> <td>CJ</td> <td>15</td> <td>136</td> </tr> <tr> <td>CS</td> <td>6</td> <td>78</td> </tr> <tr> <td>CDO</td> <td>20</td> <td>174</td> </tr> <tr> <td>Total</td> <td>109</td> <td>929</td> </tr> </tbody> </table> • Diamond Drilling: Total number of holes: 4 Number of samples: 198 <table border="1"> <thead> <tr> <th>Prospect</th> <th># holes</th> <th># samples</th> </tr> </thead> <tbody> <tr> <td>FZ</td> <td>2</td> <td>107</td> </tr> <tr> <td>CS</td> <td>1</td> <td>73</td> </tr> <tr> <td>CDO</td> <td>1</td> <td>18</td> </tr> <tr> <td>Total</td> <td>4</td> <td>198</td> </tr> </tbody> </table> 	Prospect	# holes	# samples	CDP	29	255	FZ	35	265	CT	4	21	CJ	15	136	CS	6	78	CDO	20	174	Total	109	929	Prospect	# holes	# samples	FZ	2	107	CS	1	73	CDO	1	18	Total	4	198
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Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Data collected for this project includes surface geochemical analyses, geological mapping, and auger and diamond drilling results. Data were compiled without selective exclusion. All analytical methods and aggregation were done according to industry best practices, as detailed in previous discussions.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Given the nature of the deposit, which is a supergene deposit with a much larger areal extent than its thickness, the vertical drilling orientation is suitable for accurately representing the mineralized zones. All drill holes are vertical and are appropriate for the deposit type, ensuring unbiased sampling of the mineralization. Due to the geometry of the mineralization and the vertical orientation of the drill holes, the down hole lengths can be considered close representations of the true widths of the mineralized zones. However, for absolute precision, further studies would be required. In cases where there might be a discrepancy between downhole lengths and true widths, it should be noted that "down hole length, true width not known".
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<p>The data presented in this report offers a better understanding of the information. Various diagrams and supplementary information included in the document, enhancing the clarity and accessibility of the geological findings and exploration results.</p> <p>Figure 1 Map showing drill highlights, sample locations, and concessions.</p> <p>Figure 2 Geological interpretation of cross-section AA' in the Northern Concessions.</p> <p>Figure 3 Geological interpretation of cross-section BB' in the Fazenda area.</p> <p>Figures 4 Satellite Image of Northern Concessions</p> <p>Figure 5 Meter by Meter Assay of CJ-AG-019</p> <p>APPENDIX A Drill location details.</p> <p>APPENDIX B Assay results.</p> <p>APPENDIX C Map with Drill locations in this announcement.</p>
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> The data presented in this report strives to provide a transparent and holistic view of the exploration activities and findings. All the information, ranging from sampling techniques, geological context, prior exploration work, and assay results, has been reported comprehensively. Cross-references to previous announcements have been provided where relevant to ensure continuity and clarity. Including diagrams, such as geological maps and tables, supports a more in-depth understanding of the data. It's noteworthy to mention that while positive results have been highlighted, the nature of the samples, particularly their origin from either saprolitic clays or bauxite, has been distinctly reported to ensure a balanced view. In essence, this report is a faithful representation of the exploration activities and findings without any undue bias or omission.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; 	<ul style="list-style-type: none"> There is no additional substantive exploration data to report currently.

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	<i>metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> <i>Future works include carry on the auger, diamond and RC drilling campaign in 2024, geological mapping, geochemical and metallurgical tests, and mineralogical characterisation.</i>

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