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COLOSSUS
IONIC CLAY PROJECT

Unlocking a new frontier of Rare Earths in the Poços De Caldas Alkaline Complex

VIRIDIS
MINING & MINERALS

Investor Presentation

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Compliance Statement

This document contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at https://viridismining.com.au/. VMM confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcements.
The release of this document on ASX has been authorized by the Board of Viridis Mining and Minerals Limited.

Competent Person Statement

Dr. José Marques Braga Júnior, the in-country Executive Director of Viridis' Brazilian subsidiary (Viridis Mining and Minerals Brazil Ltd), 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 mineralization 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 in the report of the matters based on information in the form and context in which it appears.

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

Corporate Summary

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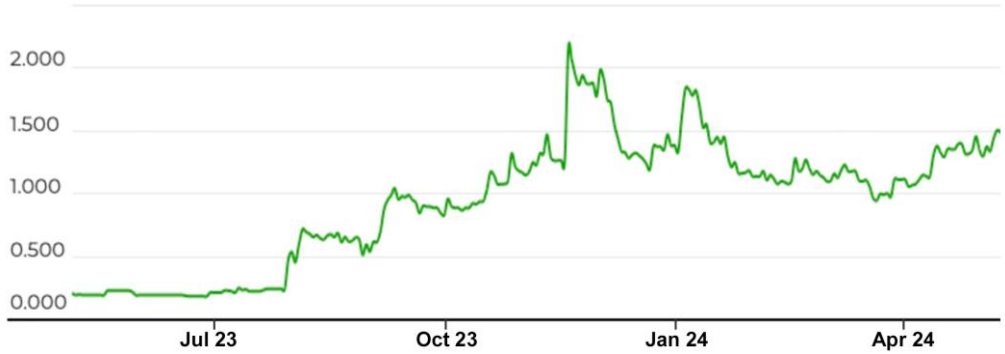
Capitalisation Data

Current shares on Issue[1]	63.76 million
Share Price[1]	$1.43
Market Capitalisation (MC)[1]	**$91.17 Million**
BALANCE SHEET	
Cash Balance[2]	$8,585,000
Debt[2]	Nil

1. As at 8 May 2024
2. Cash balance post Capital Raise at 2 May 2024

Share Price Performance



Contact Details

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Company Website
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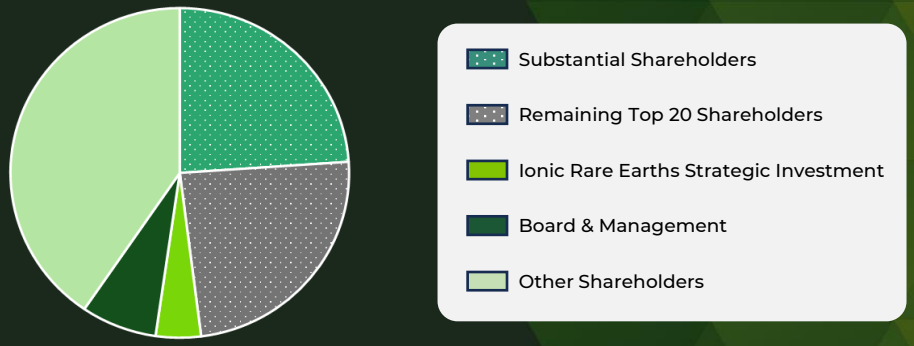
Shareholder Breakdown



Highly Experienced Team: Strong Leadership, Technical & Commercial Experience

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Rafael Moreno

Chief Executive Officer

Mr. Moreno is a Chartered Professional Engineer with over 23 years' global experience in the mining & petrochemical industries. He has held executive & senior leadership roles at Argosy, Santos, & INPEX, specializing in execution of major capital projects and has extensive experience covering exploration, business development, commercial, offtake agreements involved with projects in Australia, Asia, Europe, S & N America.

Agha Shahzad Pervez

Executive Chairman

Mr. Pervez is an experienced Company Director, CFO and Company Secretary, with over 13 years' experience working with ASX listed companies. Mr. Pervez currently holds a role of Non-Executive Director of Equinox Resources Limited and Pioneer Lithium Limited. Previously, Mr. Pervez was Chief Financial Officer of Battery Age Mineral and also held numerals roles at Resonance Health Limited including CFO and Company Secretary.

Timothy Harrison

Non-Executive Director

Mr. Harrison has over 23 years' of experience as a metallurgist and executive with an extensive record advancing resource companies through to project development. He has a successful track record in fields of processing and hydrometallurgy across multiple commodities, including technology metals experience. Previously, Mr. Harrison held senior positions with BHP, WMC, Fluor, Ivanhoe Australia and is currently CEO/MD of Ionic Rare Earths Ltd.

Jose Carlos Guedes

Non-Executive Director

Mr Guedes is a senior industrial executive in the mining and chemical sectors, with an extensive record in delivering and operating projects in the EU, NORAM, LATAM and APAC regions. He was previously the COO of Serra Verde Mineração and Vice President Industrial of Lynas Corp, two leading Rare Earths businesses outside of China.

Christopher Gerteisen

Non-Executive Director

Mr. Christopher Gerteisen has over 25 years of experience as an economic geologist and executive with an extensive record of managing and advancing resource projects from discovery to start-up. Previously, he has held senior positions with Newmont, Sons of Gwalia, Oxiana, OZ Minerals, Pan Aust. He is currently CEO and Executive Director of Nova Minerals Limited.

Faheem Ahmed

Non-Executive Director

Mr. Ahmed holds a Bachelor of Engineering and Bachelor of Project Management and has over 6 years of experience in project evaluation, asset management, data analysis, lifecycle cost analysis and risk modelling including projects in the fields of infrastructure, mining, health and transport.

Carly Terzanidis

Company Secretary

Mrs Terzanidis is an experienced corporate professional with 20 years' prior experience in the financial services industry, with a focus on capital markets and governance, and is a Chartered Secretary. Mrs Terzanidis is an Associate of the Governance Institute of Australia, and holds a Bachelor of Commerce with majors in Accounting & Corporate Administration and a Graduate Diploma of Applied Corporate Governance.

Dr Jose Marques Braga

Executive Director Brazil and Lead Exploration

Dr Braga is former Principal Geologist at CBMM. His 12 years of experience at CBMM has allowed him to gain a unique skillset in Niobium and Rare Earth mineral assets. Dr Braga oversaw and managed CBMM's full suite of geological activities including prospecting, metallurgy, modelling, mining, and administrative rights. He has authored multiple scholarly publications on alkaline-hosted Nb, REE, P deposits, saprolite and weathered ores in Brazil.

Dr Klaus Petersen

Executive Director Brazil and Country Manager

Dr Petersen is a seasoned geologist and mining executive with 35-years' experience across Iron, Gold, Copper, Manganese and Rare Earth projects in Brazil. Dr Petersen has built an extensive network with mining investors, financiers, governmental and environmental agencies which has allowed him to introduce and execute numerous successful transactions. Dr Petersen has spent significant time in Poços De Caldas over the last year and is very familiar with Ionic Clay Rare Earth hosting mineralization in the Complex.

Colossus Value Proposition : Progressing Rapidly from Explorer to Producer

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World Class Geology	Homogenous mineralisation, highest individual grade in Alkaline complex (>27,000ppm), significant HREO from surface
Significant Exploration Upside	Since project acquisition, landholding in and around Alkaline complex has increased to 239 km^2; MRE covers 16km^2, will be issued end of Q2 2024
True Ionic Clay Project	Initial bulk metallurgical testing with standard AMSUL wash providing some of the highest recoveries worldwide
Local and State Government Signed MOUs	Only project in Alkaline complex to have BOTH local and state government agreements to develop Colossus
We've Got the Team	Experienced Board and Management team who have delivered major operational Ionic REE projects. In-country team 40+ and growing to deliver on aggressive development timeline
We've Got the Technology	JV with world leading REO Separation and Refining technology provider (ASX:IXR)
Accelerated Pathway to Production	Government agreements, experienced team in REE projects and mature technology to support rapid path to production

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Rare Earths Market

Developing a new chain
of Critical Metals

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Ionic Clays: A Disruptive Rare Earth Opportunity

	IONIC CLAYS	HARD ROCK
MINING AND EXPLORATION	▶ Clay hosted soft material requiring no blasting ▶ Mineralisation occurs at surface ▶ Minimal stripping ▶ Simple exploration with homogenous mineralisation	▶ Requirement of blasting ▶ Mineralisation can occur at depth requiring large amounts of stripping ▶ Mineral body can be scattered and complex
PROCESSING	▶ No crushing and milling ▶ Simple "one-step" leaching ▶ Leaching done using cheap salts such as Ammonium Sulfate or Magnesium Sulfate through ion-exchange mechanism ▶ Ambient temperatures and pressures with minimal reagent consumption ▶ No requirement for tailings dam	▶ Uses crushing and milling ▶ Complex multi-step metallurgy ▶ Leaching agent combination of expensive strong acids such as Hydrochloric Acid ▶ Requires very high temperatures, pressure and agitation ▶ Requirement for tailings dam, floatation, cracking, roasting, re-leaching facilities
PRODUCT	▶ High value Chemical Carbonate Product (90% + TREO grade) ▶ Selective leaching with low La, Ce allowing high basket value ▶ High payability	▶ Mixed Rare Earth Concentrate (20-40% TREO grade) requiring secondary processing and refining ▶ Low payability
ENVIRONMENTAL	▶ Low Uranium and Thorium ▶ No radioactive tailings ▶ Progressive rehabilitation of mined areas	▶ Presence of Uranium and Thorium waste ▶ Large energy consumption with significant environmental and carbon footprint ▶ Extensive mine rehabilitation required

✔ Fast to develop, low CAPEX and OPEX, simple and environmentally friendly process

✖ Significant time and cost to develop, complex and energy intensive process

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Rare Earths: Race to Develop Western Supply Chain

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Poços De Caldas Alkaline Complex presents an opportunity to be the next South China Rare Earth Hub

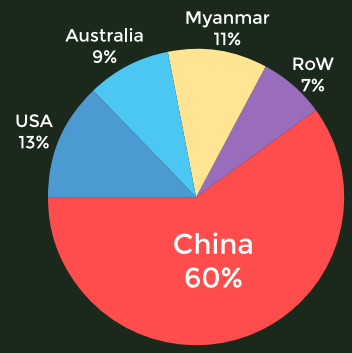
> *"Significant investment by governments in the US, the EU and Australia is now going into rare earths...However, there must be further financial support throughout the supply chain to reduce dependence on China."* – ***Wood Mackenzie***

WED 9 AUGUST 2023 | 20:05 | UPDATED ON THU 10 AUGUST 2023 203:13

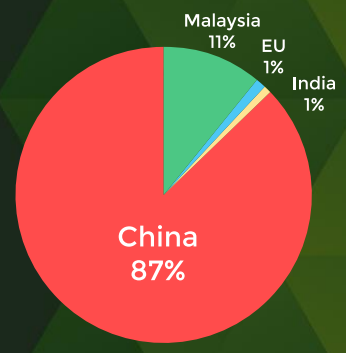
Government signs partnership with Australian company to invest in A$1 billion in Poços de Caldas

Australia joins Western alliance on critical minerals

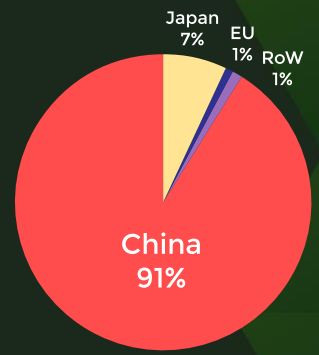
Stuart McKinnon | The West Australian
Tue, 12 July 2022 11:02AM



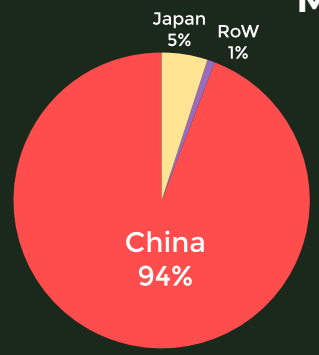
MINING



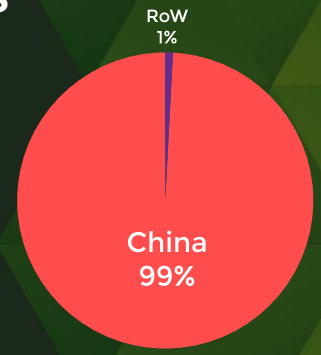
PROCESSING



METALS



MAGNETS



RECYCLING

1. https://www.visualcapitalist.com/rare-earth-elements-where-in-the-world-are-they/
2. Rare Earth Magnets and Motors: A European Call of Action. A report by the rare Earth Magnets and Motors Cluster of the European Raw Materials Alliance. Berlin 2021

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Rare Earths: Technology Metal For a Green Future

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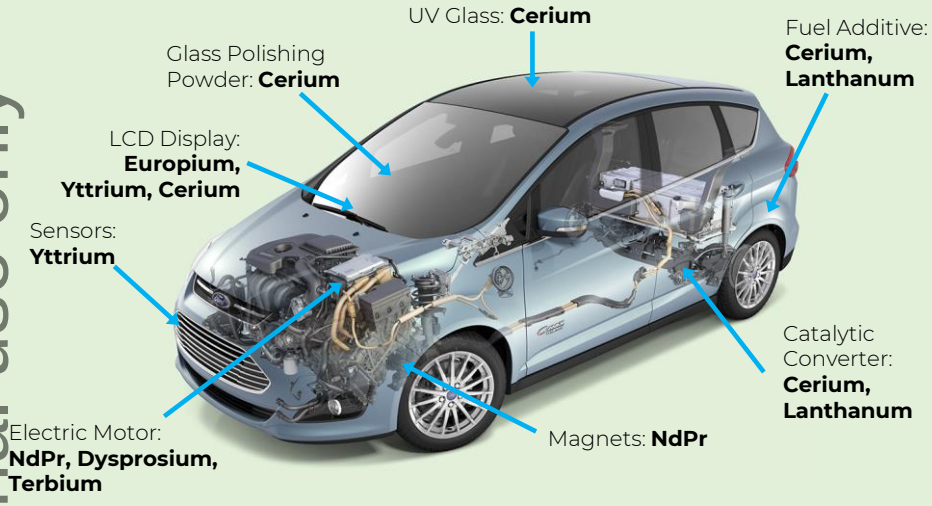
Each Hybrid Vehicle Uses 4.5kg of REE on Average



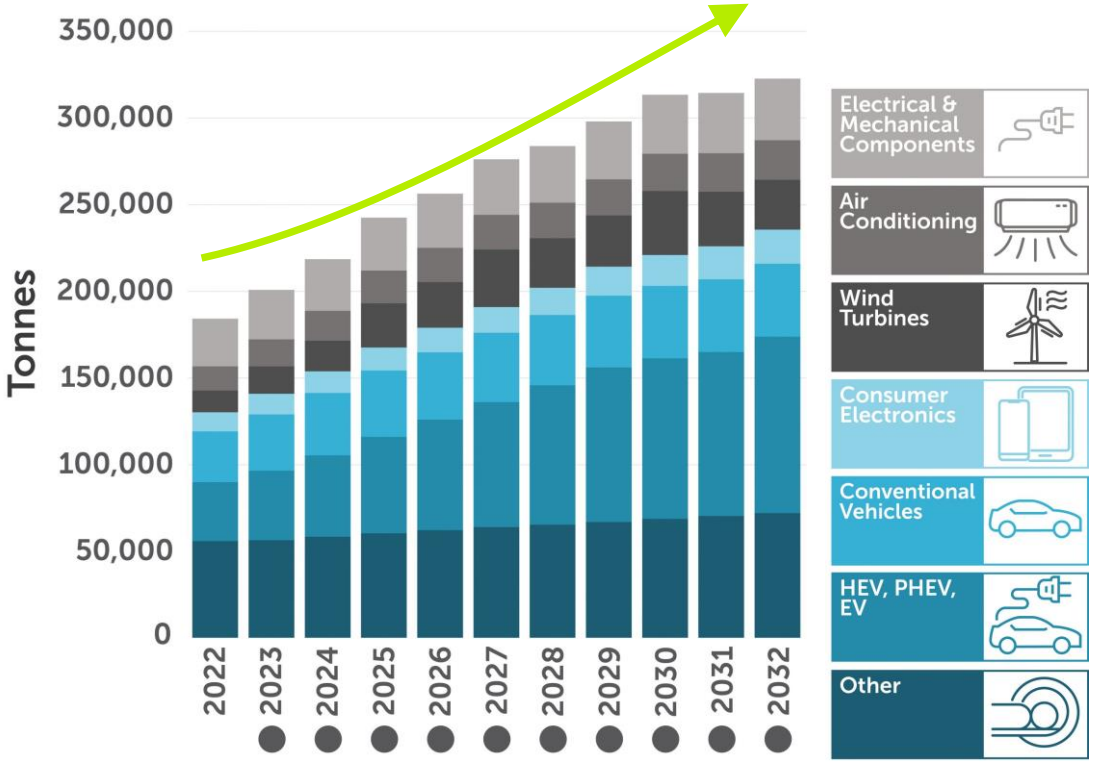
Net Electric Capacity Additions

By Energy Source, 2021 - 2025P

Source: U.S Electricity Information Administration

Forecast NdFeB Magnet Consumption

Continuous demand growth into 2032



'Other' includes MRI, elevator motor, robotics and industrial applications.

Source: Wood Mackenzie

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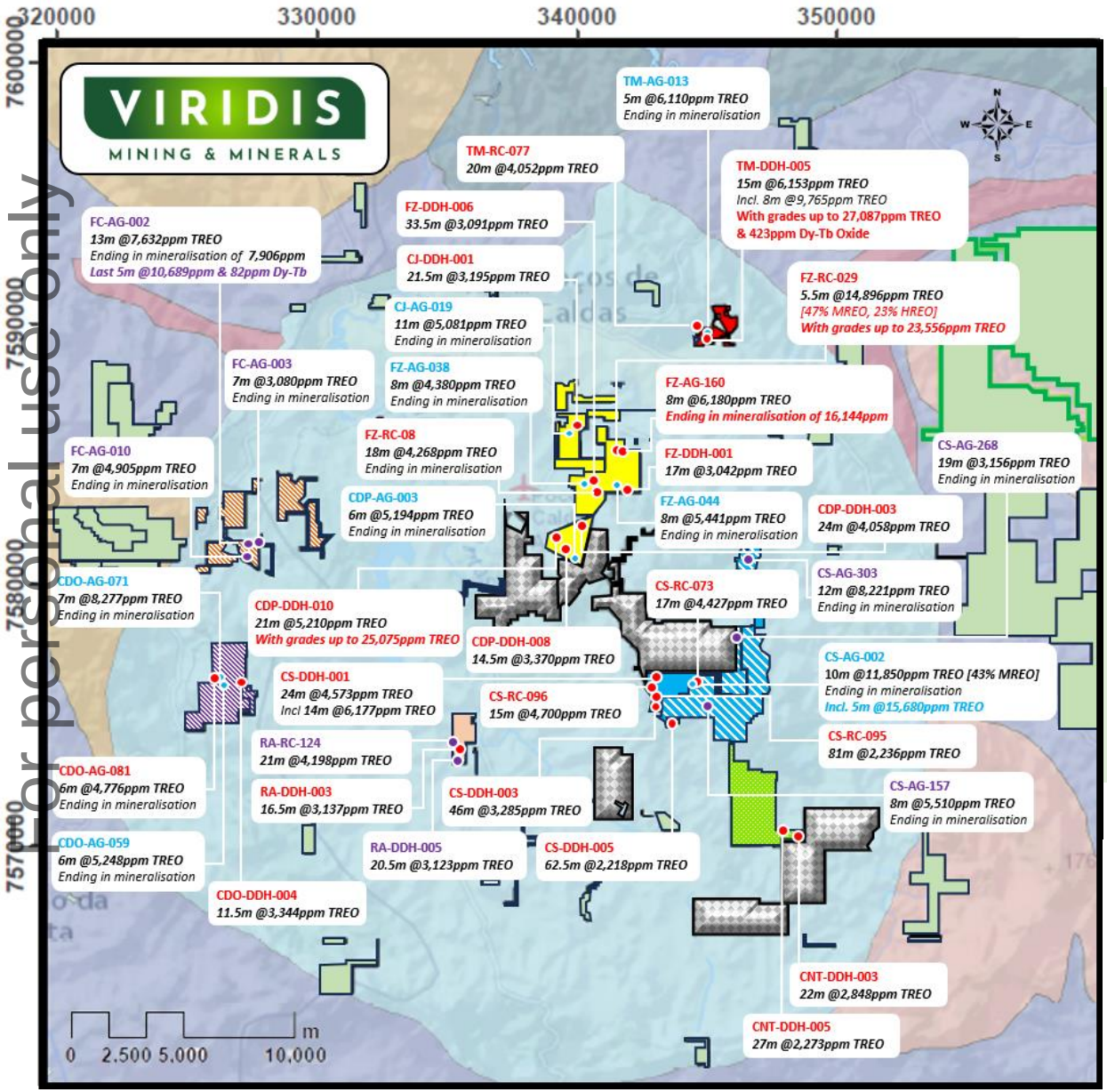
Colossus Project

Progressing from Grassroots Exploration to Development

Colossus: Strategic Land Position in Ideal Location



Unlocking the true geological potential of the Colossus Project

- Poços De Caldas ("PDC") – Largest Alkaline Complex in Southern Hemisphere and is homogenously mineralised with Rare Earths.
- Local community is supportive of mining operations with numerous bauxite, alumina, clay, peat mines and chemical plants. Ample infrastructure, paved roads and mining focused labor force.
- Remainder of significant areas within the Complex are held by major corporations such as Alcoa and CBA.
- Viridis remains the last major opportunity to gain significant exposure to this remarkable complex.

1. ASX: VMM Announcement dated 06 Feb 2024, 10 Apr 2024

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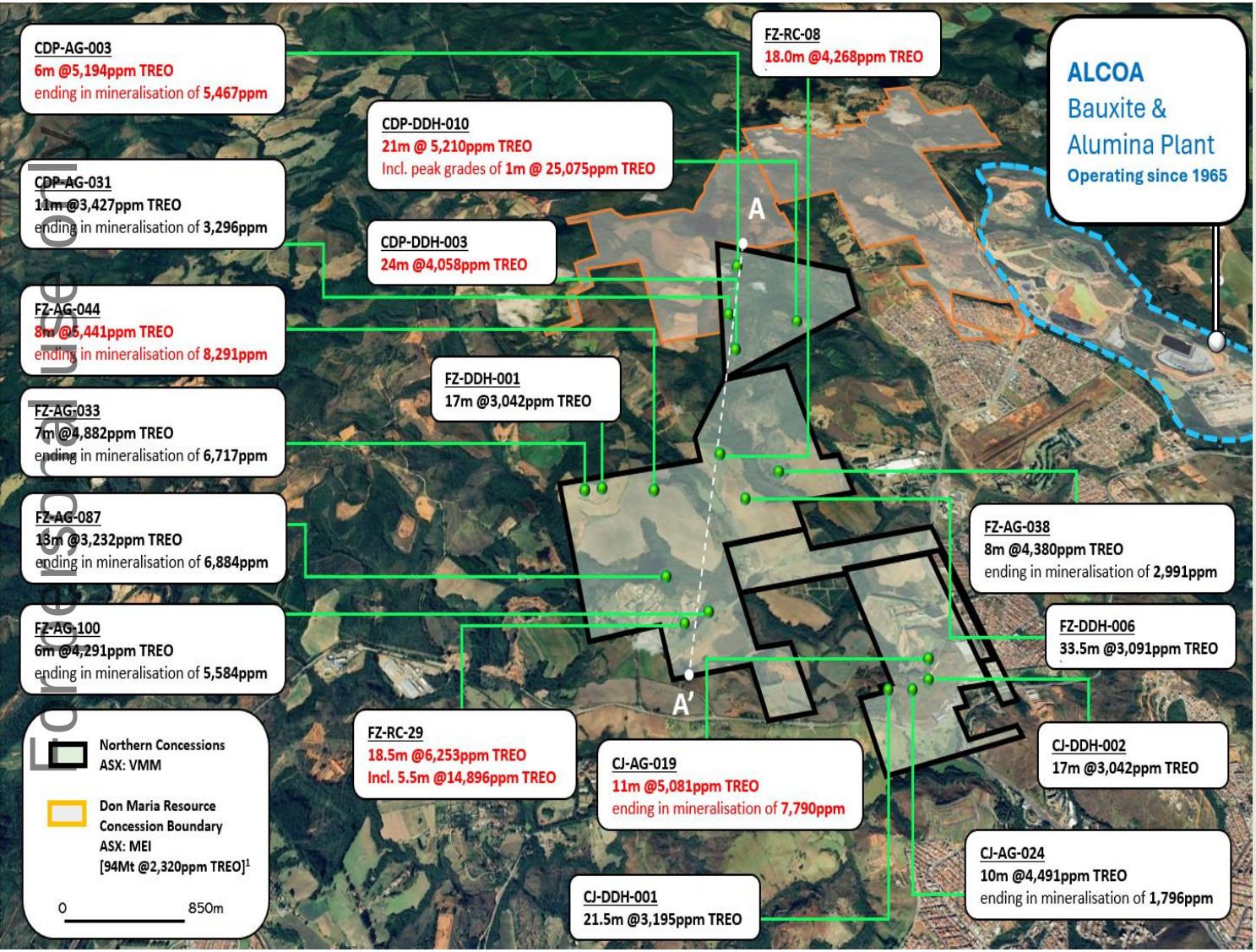
Northern Concessions: Prime Position



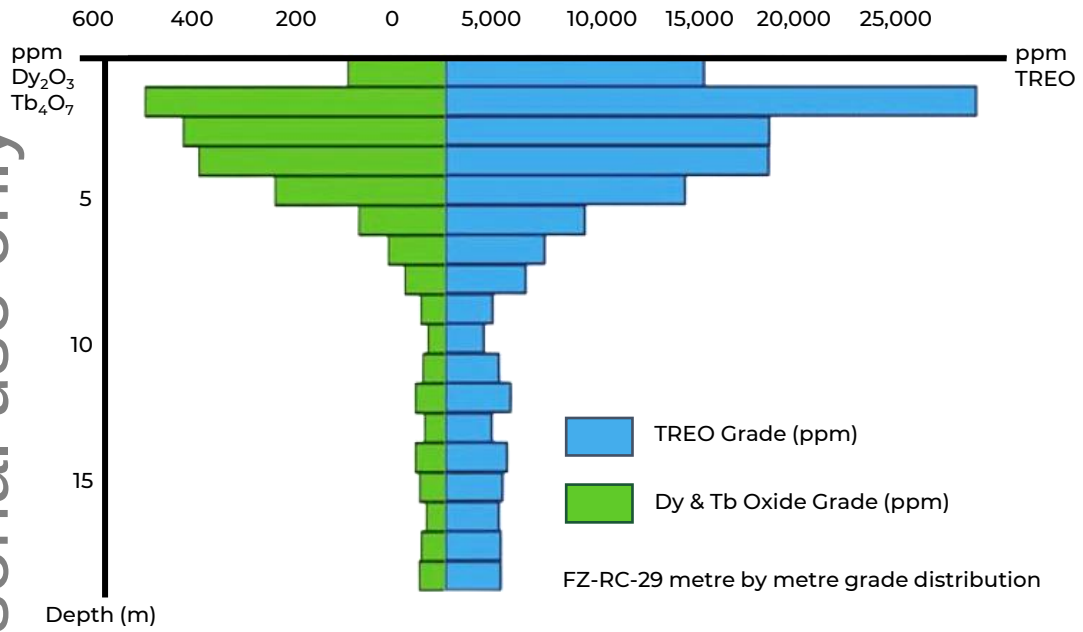
Northern Progress

- Viridis has gone from a greenfield acquisition to delineating numerous areas >4,000ppm TREO within its Mining Licenses[2]
- Located 2km away from the largest plant in the Complex operating since 1965. Allowing unparalleled access and leverage to infrastructure, cheap energy, water and trained labor
- All assays received and included into the resource model for the Colossus Maiden Resource Estimate due H1 2024
- Based on outstanding drilling results, metallurgical testing, signed MoU with the Municipality of Pocos De Caldas, and de-risked approvals timeline, Colossus initial production facility to be built near the Northern Concessions

Our commitment to ambitious exploration and development plans has allowed Colossus to move swiftly towards proving itself as a Tier-1 Ionic Adsorption Clay REE Project.

1. ASX: MEI Announcement dated 01 May 2023
2. ASX: VMM Announcement dated 20 Nov 2023, 7 Dec 2023, 3 Jan 2024 and 01 Feb 2024

Northern Concessions: A New Frontier



- First breakthrough confirmation of shallow Dysprosium and Terbium potential which can transform early mine life economics and cashflows at Fazenda Mining License.
- First 5.5m intercepting 5,486ppm Nd-Pr and 386ppm Dy-Tb Oxide.

FAZENDA: Heavy Rare Earth Potential Uncovered [1]

- FZ-RC-029 returned 5.5m at 14,896ppm TREO within 18.5m at 6,253ppm TREO from 1m.
  - Including 23,556ppm TREO: 7,407ppm Nd, 1,753ppm Pr, 441ppm Dy and 96ppm Tb Oxides at one metre depth.
  - First time in the entire Alkaline Complex where over 500ppm Dy-Tb Oxide can be found even close to surface within the Ionic portion of the mineralised body.
  - Viridis aims to follow up this spectacular hit through a 50m by 50m drill grid and testing the drill hole for confirmation of Ionic leachability.
- Not just about large intercepts, but quality distribution of high-value elements.
  - Clays within this Alkaline Complex are rarely Ionic once depths go below 30 metres.
  - Structural, hydrogeological and economic challenges with mining clays below 50 metres.
  - Hence Fazenda Mining License holds strategic importance within the entire Alkaline Complex due to the first discovery of high-grades HREOs occurring within first 5 metres.

1. ASX: VMM Announcement dated 06 Feb 2024, 'Spectacular Shallow Intercepts up to 23,556ppm TREO - Amended'

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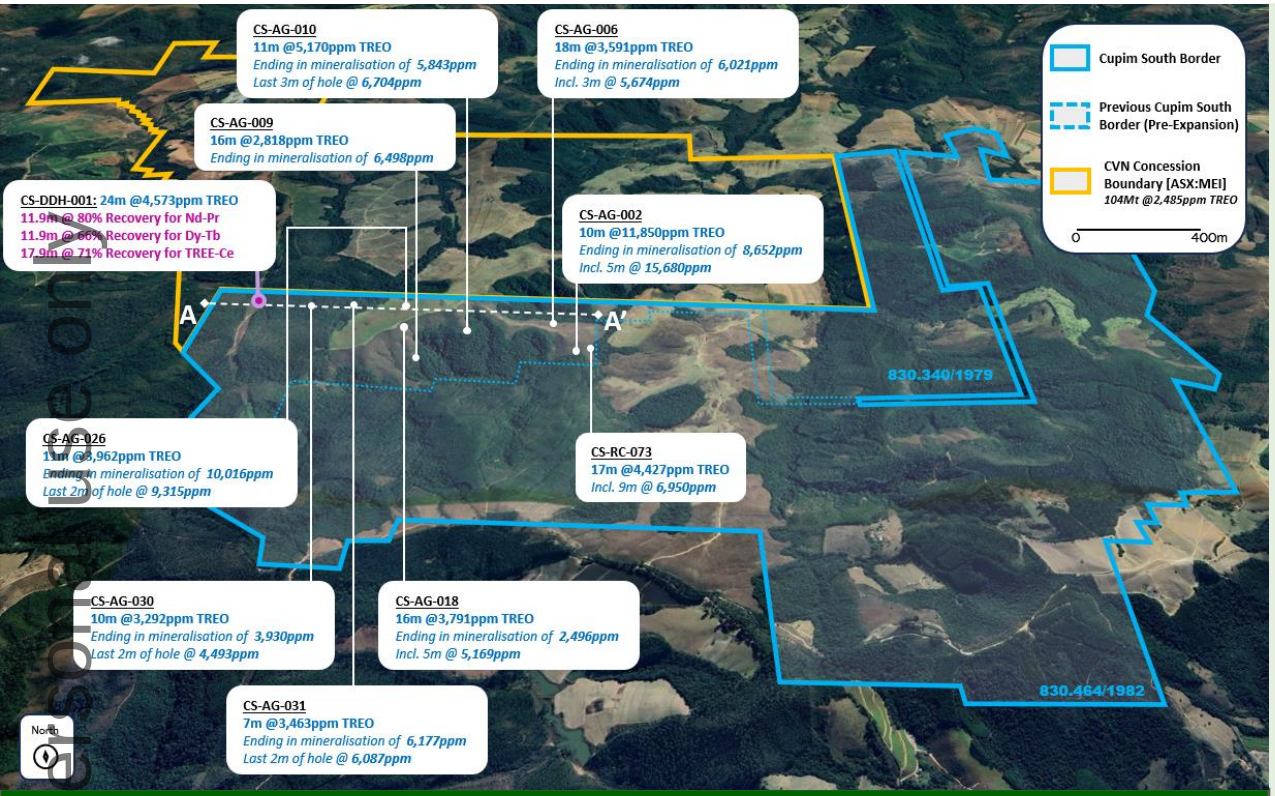
Cupim South: Mega Growth Potential



- Grade: Numerous zones >4,000ppm with grades up to 24,894ppm TREO
- Size: Land package of 16.3km^2 with significant mineralisation found in each hole to date
- Scale: Only ~14% explored to date with remarkable results. Largest saprolite hills untested
- Metallurgy: 80% Magnet REE recoveries over 11.9m from a shallow 3.3m using Ammonia Sulphate, room temperature over 30 minutes
- Location: Ideal at central of complex, void of environmental restrictions allowing accelerated permitting

Cupim South

- **Only ~14% of Cupim South has been explored to date already yielding world-class results[1] :**
  - CS-DDH-001: 24.0m @ 4,573ppm TREO
  - CS-DDH-003: 46.0m @ 3,285ppm TREO
  - CS-DDH-005: 62.5m @ 2,218ppm TREO
  - CS-RC-073: 17m @ 4,427ppm TREO
  - CS-AG-002: 10m @ 11,850ppm TREO, ending in 8,652ppm TREO
    Including5m @ 15,680ppm TREO [45% MREO]
  - CS-AG-010: 11.0m @ 5,170ppm TREO, ending in 5,843ppm TREO
    Including last 3m @ 6,704ppm TREO [42% MREO]
  - CS-AG-026: 11.0m @ 3,962ppm TREO, ending in10,016ppm TREO
    Including last 2m @ 9,315ppm TREO [41% MREO]
- **Highest grades are shown towards the east which spills over into newly acquired unexplored ground**
- **Cupim South holds all the key pieces for immense growth potential:**
  - First sets of assays showing Tier-1 Geology
  - Large unexplored land package
  - Ability to fast-track as Cupim South sits on a granted Mining License and a Mining License Application
  - Minimal permitting risk due to location situated far away from environmental protected zone further South-East

1. ASX: VMM Announcement dated 20 Nov 2023, 3 Jan 2024, 12 Mar 2024, 20 Mar 2024

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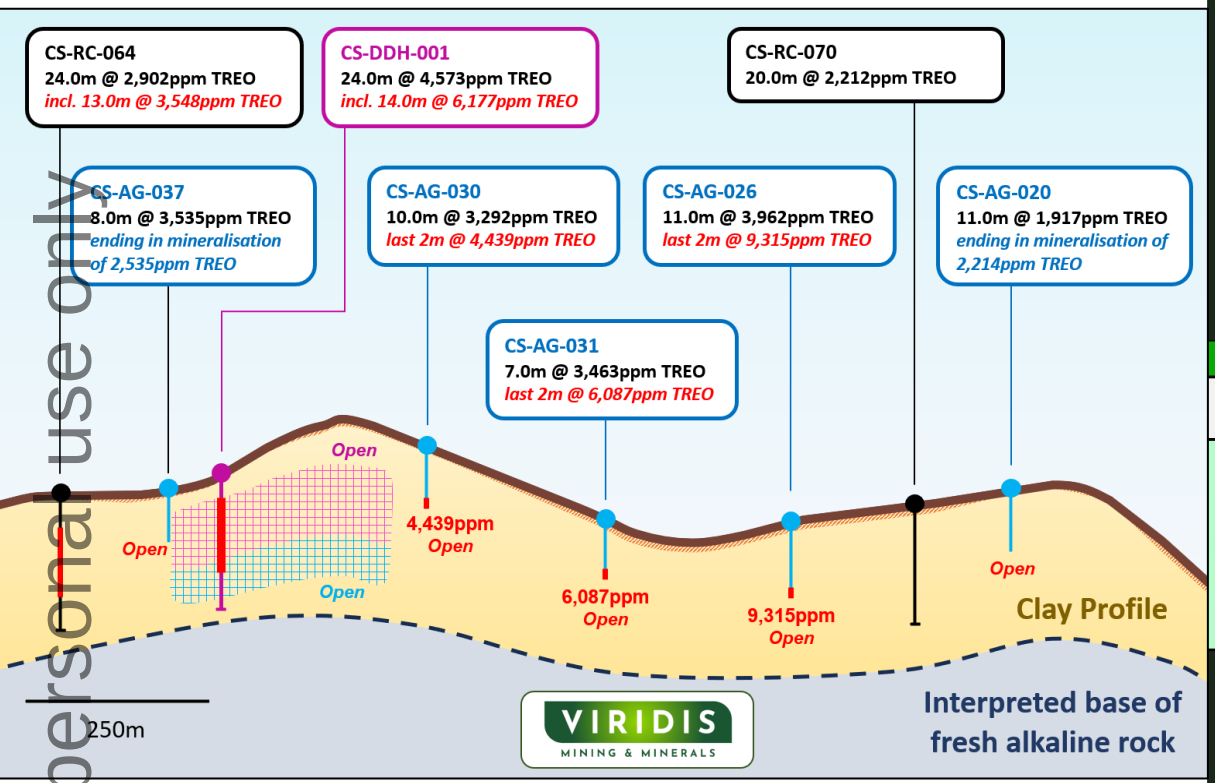
Colossus: A True Iconic Clay REE Project



LEGEND

- ANSTO Metallurgical Test — High Grade Portion
- Previously reported Auger hole — End of hole high grade mineralisation
- Previously reported RC/DD hole — High Grade Portion
- High Recovery Zone: 80% Nd-Pr Recovery, 66% Dy-Tb Recovery
- Secondary Recovery Zone: 53% Nd-Pr Recovery, 43% Dy-Tb Recovery
- Leached Soil Cover/Saprolite Layer
- Saprolite Profile
- Fresh Alkaline Rock

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Metallurgy – First Hole Tested by ANSTO[1]

- 11.9m at 80% Nd-Pr Recovery from 3.3m. [Ammonia Sulphate, pH4, room temp., 30 minutes cycle]
- 0.01ppm of U and <0.01ppm of Th (below detection limit)
- Unoptimised conditions providing ANSTO with significant upside scope

DRILL HOLE	DRILL LOG				RECOVERY - Ammonium Sulphate [pH4, Room Temp.]							
DRILL ID	From m	To m	Intercept m	Head Assay TREE ppm	Pr %	Nd %	Tb %	Dy %	Nd-Pr %	Dy-Tb %	Magnets %	TREE-Ce %
CS-DDH-001	3.3	6.3	3.0	3,807	76	80	56	55	78	55	**79**	74
	6.3	9.3	3.0	6,284	80	79	66	68	79	67	**79**	78
	9.3	12.3	3.0	5,821	83	84	70	73	84	72	**83**	84
	12.3	15.2	2.9	4,842	75	80	68	71	77	70	**78**	80
	15.2	18.2	3.0	3,456	49	53	44	45	51	45	52	54
	18.2	21.2	3.0	1,713	55	57	42	43	56	43	56	54

Metallurgy – Bulk Composite Test Work[2]

- Overall average ionic recoveries at Colossus to be one of the highest worldwide for this form of test work:

  Northern Concessions:
  Average Recovery of Nd + Pr (63%) & Dy + Tb (65%)

  Cupim South:
  Average Recovery of Nd + Pr (67%) & Dy + Tb (53%)

  Capão da Onça:
  Average Recovery of Nd + Pr (59%) Dy + Tb (59%)

  Ribeirão:
  Average Recovery of Nd + Pr (59%) & Dy + Tb (49%)

1 *ASX: VMM Announcement dated 06 Feb 2024, 'Spectacular Shallow Intercepts up to 23,556ppm TREO - Amended'*
2 *ASX: VMM Announcement dated 18 Apr 2024, 'Colossus Achieves Highest Overall Bulk Ionic Recoveries Globally'*

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Key Work Program for 2024:

Execution Activities on Critical Path

Engineering / Scoping Study / Pre-Feasibility Study

- Scoping Study to be completed in Q3 2024, with the initial focus being on the highly prospective Northern Concessions consisting of Fazenda, Caminho Das Pedras, Central and Carijo Prospects.
- Pre-Feasibility Study to commence in Q3 2024, with the initial focus being on the highly prospective Northern Concessions consisting of Fazenda, Caminho Das Pedras, Central and Carijo Prospects.

Resource Development

- Viridis engaged BNA Mining Solutions, to prepare its Maiden JORC Mineral Resource Estimate (MRE), for the Colossus Ionic Adsorption Clay Rare Earth project in Pocos De Caldas, Brazil[2].
- The MRE will be based on the four different potential project areas of the Northern Concession, Cupim South, Capao da Onca and Ribeirao prospects. Results end of Q2 2024.
- Updated Resource Estimate to be delivered in Q4 2024.

Metallurgy and Flowsheet Test Work with ANSTO

- Viridis is also conducting further metallurgical drilling across Northern Concessions, Cupim South and Capão Da Onca, which will be transported to ANSTO upon sample collection.
- Leaching optimisation testing to commence in June 2024, followed by a work program to test the preferred operating conditions for Impurity Removal and Mixed Rare Earth Carbonate (MREC) precipitation.

Environmental Approvals

- Viridis has engaged leading Environmental consultant Alger to deliver environmental approvals for Colossus.
- Alger aim to deliver Construction approval by Q2 2026.

1. VMM ASX announcement 15 Feb 2024 "Hatch awarded Colossus Scoping Study and Eng Support Contractor"
2. VMM ASX announcement 19 Jan 2024 "Colossus Exploration and Development Update"
3. VMM ASX announcement 20 Mar 2024 "80% Average Ionic Recoveries from First Colossus Hole"

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Government Signed MOUs: De-risking the Colossus Regulatory and Environmental Approvals Process

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"Viridis has entered into two crucial non-binding MoUs with the State Government of Minas Gerais and the associated State Secretary for Economic Development (Invest Minas) and the local Municipality of Poços De Caldas" [1]

Fotos Paulo Vitor de Campos / Mantiqueira

Poços de Caldas, conhecida por suas belezas naturais e seu potencial turístico, está agora no radar global dos investidores de alta tecnologia. Nesta quinta-feira (29), um marco significativo foi estabelecido com a assinatura do protocolo de investimentos entre o Governo de Minas e a empresa australiana Viridis Mineração e Minerais. O investimento previsto é de R$ 1,35 bilhão, destinado ao Projeto Colossus, que visa a exploração de terras raras na região. PAGINA 8

Agreement with : State of Minas Gerais/Invest Minas

- MoU with the Government of Minas Gerais and Invest Minas is a selective initiative to form strategic partnerships with private companies that will strengthen the local economy in a sustainable manner.
- The selection by Invest Minas at such an early stage in our development journey highlights the importance of Colossus at local, state and federal levels.
- The Agreement through Invest Minas will facilitate and fast track regulatory and environmental approvals between Viridis and government departments.

Agreement with : Municipality of Pocos De Caldas

- MoU with Poços De Caldas solidifies the commitment from the local government to support the development of the Colossus Project through supply of power, water, sewage to our future Production and Mining facilities.
- The local Secretariat of the Environment will assist Viridis to obtain authorisation and/or environmental license from the State of Minas Gerais to carry out interventions in the area, as well as operating authorisation.
- Environmental approvals (issued by the State) can't be attained without approval from the local government. This MoU and will help de-risk and accelerate the project approvals and execution timeline.

1. VMM ASX announcement 4 Mar 2024 'Viridis Signs Key MoU's with State of Minas Gerias and Poços De Caldas"

VIRIDIS

Downstream Technology: JV For Separation / Refining / Recycling

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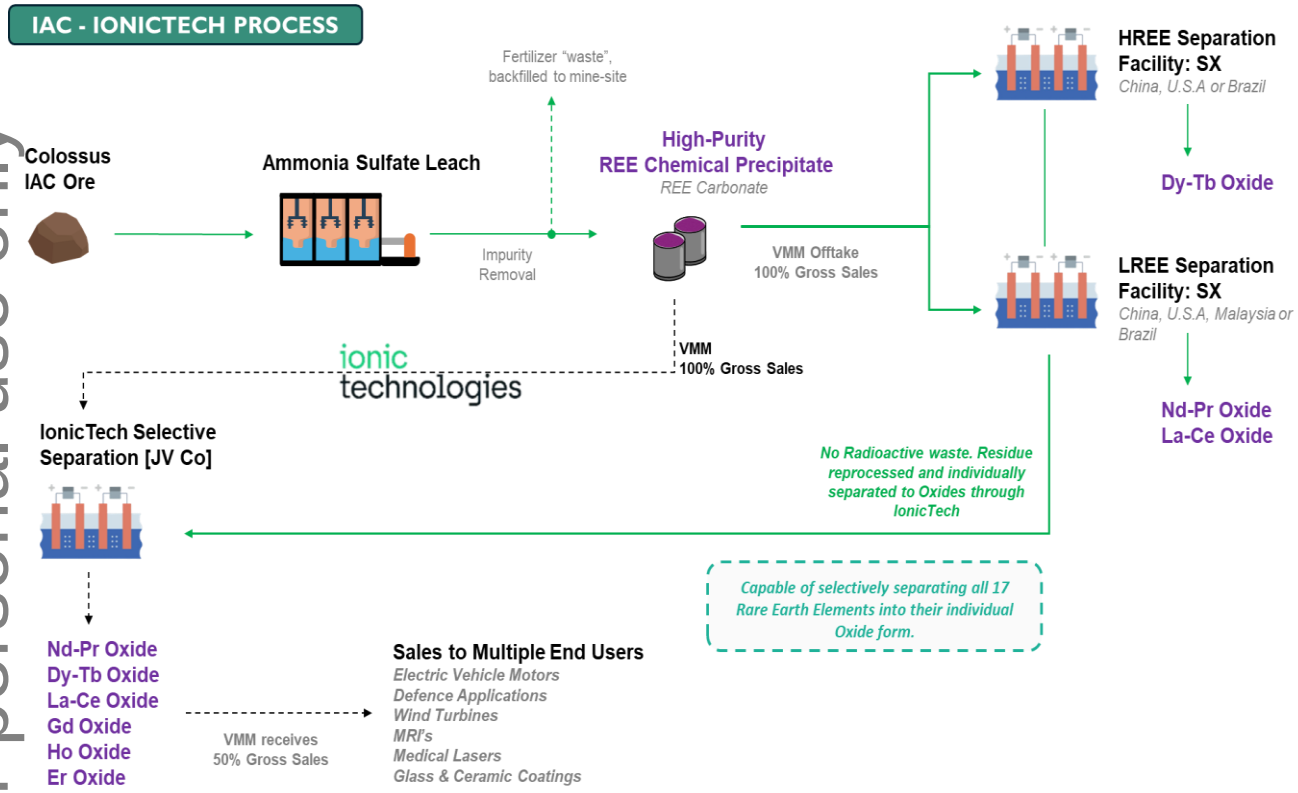

Conceptual flowsheet for Colossus integrating IonicTech into its downstream plant, exemplifies the simplicity of processing an Ionic Clay Project and developing a MREC through a single leaching agent.

Joint Venture with Ionic Rare Earths (IXR)

- Colossus positioned to become the first producer of refined Rare Earth Oxides ('REO') in Brazil, through a Joint Venture signed with IXR[1].
- The JV has exclusive global (excluding Asia and Uganda) rights to commercialise Selective Separation Technology ('SST') for downstream processing, and exclusive rights to commercialise IXR's Rare Earth Recycling Technology ('RRT') in Brazil.
- The new JV company formed will be 50/50 owned by both Viridis and Ionic Rare Earths respectively. All IP developed will be exclusively owned by the JV in order to scale the technology across numerous Ionic Clay projects in Brazil and REE projects globally.
- The JV provides optionality to Colossus to produce both a Mixed Rare Earth Carbonate and refined Oxides based on future offtake agreements and customer requirements.

1. VMM ASX announcement 3 Apr 2024 'Viridis Enters JV for Separation, Refining and Recycling of Rare Earths"'

Flowsheet Development: ANSTO & Engineering Contractor Testing

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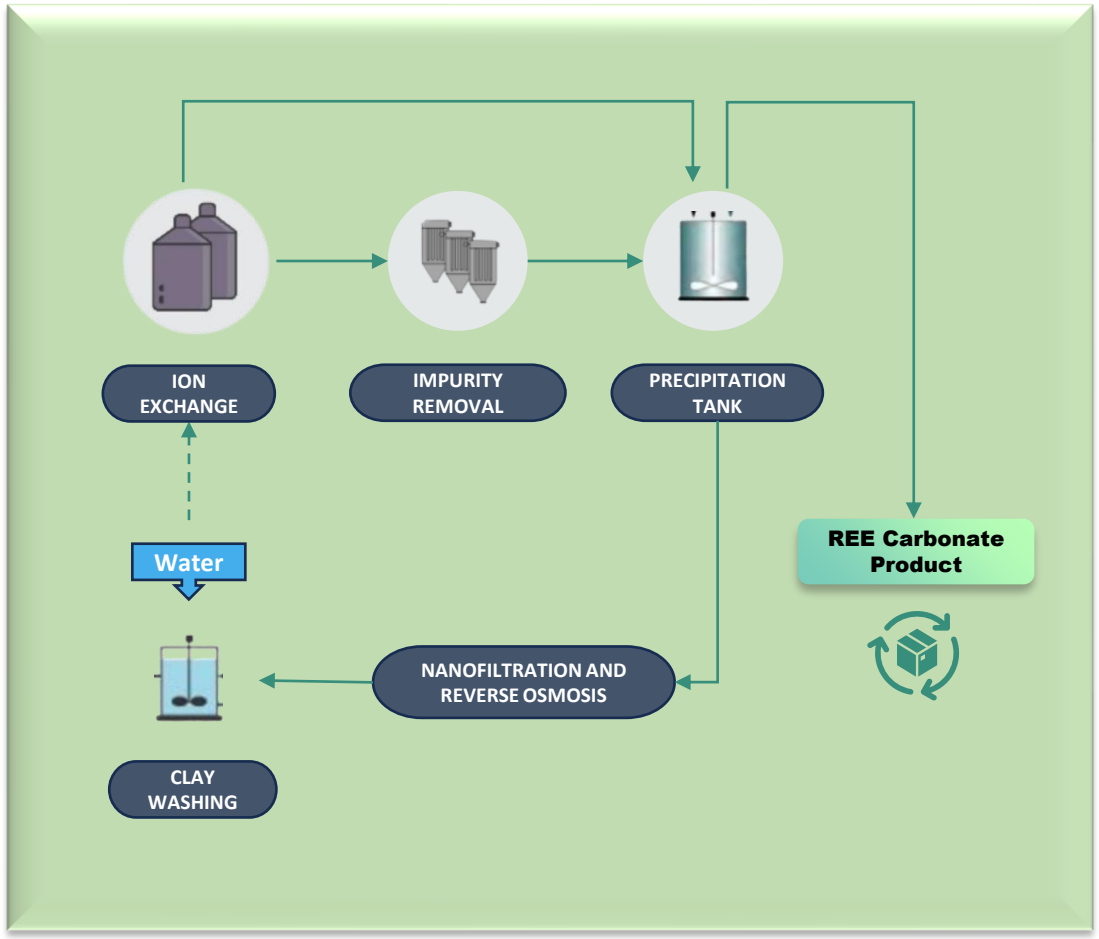
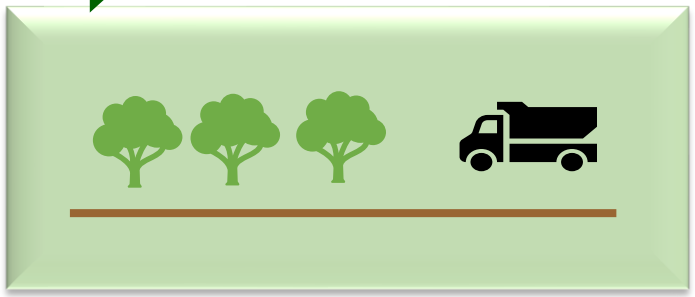
CLAY MINING

ION EXCHANGE PROCESSING - ANSTO



CLAY BACKFILL & REVEGETATION



VIRIDIS

Anticipated Project Milestones: Work Program to Initial Production

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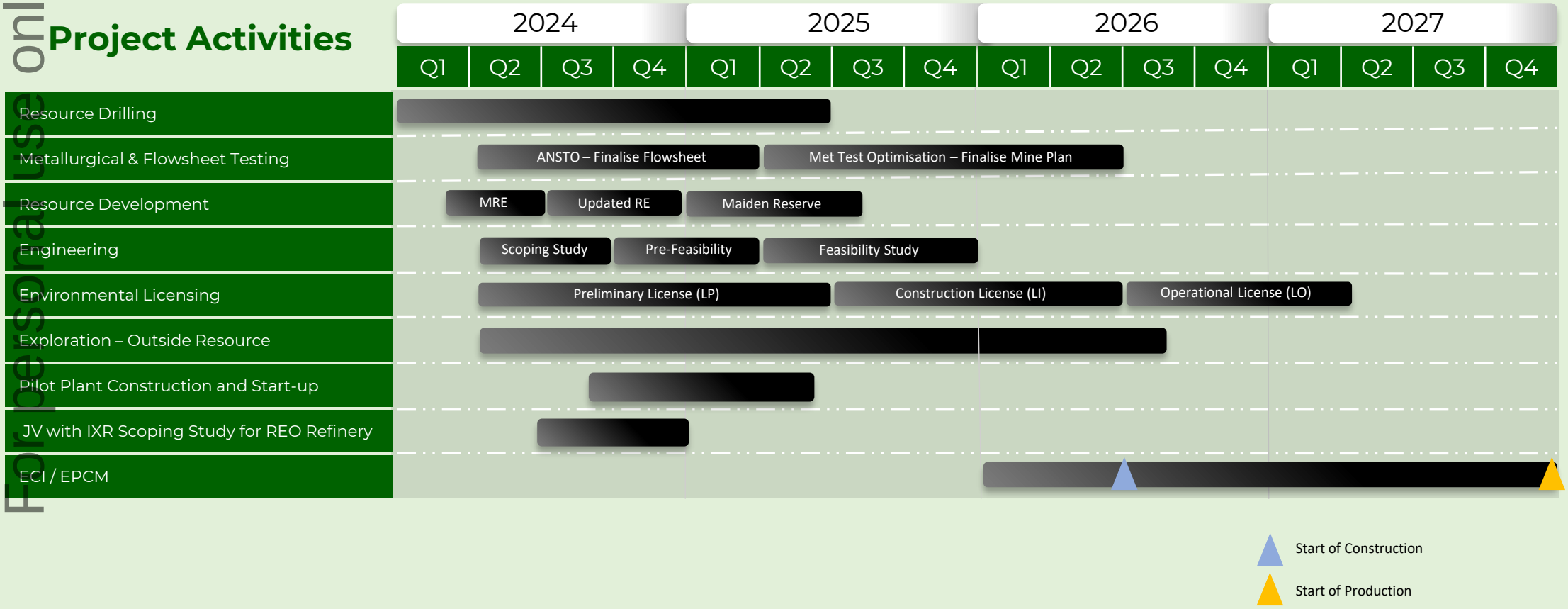

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THANK YOU

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