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VIRIDIS MINING & MINERALS

ASX: VMM MARKET ANNOUNCEMENT

Cupim South Delivers 21m @ 15,339ppm TREO, Ending in Mineralisation

Major expansion to high-grade zone following exceptional Cupim South and Centro Sul results

ASX Release: 28 August 2024

Highlights

- **Drilling at Cupim South Mining Licenses and Centro Sul have discovered further exceptional high-grade zones. Maiden auger drill program at Centro Sul has delineated a large high-grade footprint up to 6,666ppm TREO. These results continue expanding the potential for the initial feed at Colossus and establish a pathway to support a potential long-life, >4,500ppm TREO mine plan, highlighted below:**
  - CS-AG-0085: **21m @ 15,339ppm TREO** from surface, ending in mineralisation of **3,821ppm TREO**[A]
    Including 10m @ 28,425ppm TREO
  - CS-AG-0108: **10m @ 5,869ppm TREO** from 2m, ending in mineralisation of **7,359ppm TREO**
    Including last 4m @ 138ppm Dy-Tb Oxide
  - CS-AG-0117: **13m @ 4,240ppm TREO** from 2m, ending in mineralisation of **2,870ppm TREO**
  - CS-AG-0210: **4m @ 5,037ppm TREO** from surface, ending in mineralisation of **3,085ppm TREO**
  - CS-AG-0213: **5m @ 4,900ppm TREO** from surface, ending in mineralisation of **4,789ppm TREO**
  - CS-AG-0230: **7m @ 4,120ppm TREO** from 2m, ending in mineralisation of **5,156ppm TREO**
  - CS-AG-0258: **10m @ 5,770ppm TREO** from surface, ending in mineralisation of **5,186ppm TREO**
    Including last 8m @ 118ppm Dy-Tb Oxide
  - CS-AG-0275: **7m @ 4,627ppm TREO** from 2m, ending in mineralisation of **4,666ppm TREO**
    Including last 4m @ 106ppm Dy-Tb Oxide
  - CS-AG-0283: **9m @ 4,868ppm TREO** from surface, ending in mineralisation of **4,015ppm TREO**
  - CS-AG-0292: **12m @ 4,987ppm TREO** from surface, ending in mineralisation of **6,922ppm TREO**
    Including last 4m @ 144ppm Dy-Tb Oxide
  - CNT-AG-0019**: 7m @ 3,563ppm TREO** from 4m, ending in mineralisation of **4,508ppm TREO**
    Including last 3m @ 72ppm Dy-Tb Oxide
  - CNT-AG-0028: **5m @ 6,666ppm TREO** from 10m, ending in mineralisation of **3,501ppm TREO**
  - CNT-AG-0037: **10m @ 3,325ppm TREO** from surface, ending in mineralisation of **2,244ppm TREO**
  - CNT-AG-0045: **4m @ 3,110ppm TREO** from surface, ending in mineralisation of **3,513ppm TREO**
  - CNT-AG-0046: **6m @ 3,342ppm TREO** from 2m, ending in mineralisation of **6,777ppm TREO**
  - CNT-AG-0063: **6m @ 3,589ppm TREO** from 2m, ending in mineralisation of **4,052ppm TREO**
  - CNT-AG-0065: **5m @ 4,506ppm TREO** from 2m, ending in mineralisation of **5,977ppm TREO**
  - CNT-AG-0072**: 6m @ 3,558ppm TREO** from surface, ending in mineralisation of **3,273ppm TREO**
  - CNT-AG-0074: **5m @ 3,438ppm TREO** from surface, ending in mineralisation of **2,839ppm TREO**
  - CNT-AG-0110: **12m @ 3,517ppm TREO** from surface, ending in mineralisation of **6,013ppm TREO**
  - CNT-AG-0114: **10m @ 5,245ppm TREO** from surface, ending in mineralisation of **4,883ppm TREO**
  - CNT-AG-0165: **5m @ 3,489ppm TREO** from 2m, ending in mineralisation of **4,738ppm TREO**
  - CNT-AG-0168: **4m @ 3,235ppm TREO** from 4m, ending in mineralisation of **4,427ppm TREO**

[A] Total Rare Earth Oxides ('TREO'): La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3+ Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3

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- **Cupim South has also been granted Mining License status which covers the highest-grade portions explored to date. This is a significant milestone achieved by Viridis, with now 4 granted Mining Licenses covering the most critical and high-grade areas of the Colossus Project, imperative to its development strategy.**

- **Cupim South continues showing numerous areas of surface and shallow heavy rare earth mineralisation of Dysprosium and Terbium alongside exceptionally high grades, which places the Mining License central to the Colossus robust basket value and high margin strategy.**

- **Infill RC drilling continues at Northern Concessions and Cupim South to retest low-grade zones with substantially higher graded results than previously modelled in numerous areas. Furthermore, Infill RC drilling was also conducted for hydro-geological studies to progress Environmental Studies and Permits. These results underpin the potential for a more robust upgraded resource model as highlighted by:**
  - CDP-RC-0255: **20m @ 4,304ppm TREO** from surface, including 8m @ **6,570ppm TREO [34% MREO[B]]**
  - FZ-RC-0160: **10m @ 4,555ppm TREO** from 2m
  - CT-RC-0182: **42m @ 2,215ppm TREO** from 4m, including 26m @ **2,461ppm TREO [23% MREO]**
  - CJ-RC-0989: **14m @ 3,400ppm TREO** from 2m, including 8m @ **4,476ppm TREO [32% MREO]**
  - FZ-RC-0223: **21m @ 2,898ppm TREO** from surface, including 8m @ **4,246ppm TREO [37% MREO]**
  - CS-RC-0092**: 13m @ 5,292ppm TREO** from 3m, including 6m @ **6,882ppm TREO [41% MREO]**
  - CS-RC-0340: **8m @ 5,852ppm** TREO from 4m
  - CS-RC-0341: **20m @ 3,489ppm** TREO from surface, including 10m @ **4,600ppm TREO [38% MREO]**
  - CS-RC-0346: **14m @ 4,729ppm** TREO from surface, including 8m @ **5,522ppm TREO [35% MREO]**

- **Maiden auger results at Centro Sul provide an excellent start to the systematic drill program with numerous high-grade surface targets to be followed up with RC drilling. Furthermore, the Centro Sul prospect still retains tremendous potential to discover higher-graded zones as Viridis drills through the entire prospect.**

- **Viridis continues ticking off significant milestones within its development strategy, having now completed hydrogeological drilling at its Northern Concessions for its Environmental Studies and Permit, and also conversion of Cupim South deposit extension into Mining Licenses.**

- **Over 210 holes are awaiting assays with RC drilling on-going across the entirety of Cupim South and infill drilling continuing at Northern Concessions, which will be followed up with maiden RC drilling at Centro Sul.**

- **Maiden mixed rare earth carbonate ('MREC') production is on track and expected to be announced in the near future with full suite of REE recoveries across the entire process flowsheet. Furthermore, follow-up metallurgical testing program has commenced within the Southern Licenses (Cupim South and Centro Sul).**

[B] Magnetic Rare Earth Oxides ('MREO'): Dy_2O_3, Gd_2O_3, Ho_2O_3, Nd_2O_3, Pr_6O_{11}, Sm_2O_3, Tb_4O_7

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Chief Executive Officer, Rafael Moreno commented:

"We know how prolific this part of the complex is becoming, but these new results are surreal and serve to further validate the remarkable landholding we have at our disposal. The incredible grades we are seeing at our Cupim South Extension will support a long-life high-grade early mine plan from both our initial Northern and now Southern concessions.

I'm pleased to get the drill bit into our Centro Sul tenements, which didn't disappoint, with an exceptional footprint identified at surface and the holes ending in high grade mineralisation.

As we progress engineering, metallurgical testing etc. we are making important strides to maximise the value of the Colossus project. One of the key elements to a high margin and robust Rare Earth project is the value of its basket price. The ratio of MREO/TREO in the MREC basket is the critical indicator of its value, and with the consistent high levels of MREO/TREO in our assays, Shareholders should be excited with the potential value the Colossus Project is expected to deliver."

Viridis Mining and Minerals Limited ('Viridis' or 'Company') is pleased to report that the tenth set of assays has been received within the Colossus Project, presenting outstanding results. This batch has successfully targeted an extension of the large 4,000ppm+ zone of rare earth element ('REE') mineralisation trend along Cupim South. Furthermore, this marks the maiden auger results within Centro Sul Prospect – which sits and intersects a large footprint of high-grade mineralisation whereby grades predominantly range from 3,300ppm to >6,000ppm. RC results from Northern Concessions focused on hydrogeological drilling, which is imperative for Environmental Impact Studies and permitting, while also successfully re-testing lower grade resource blocks at depth to upgrade the grade in these areas within the next updated resource model.

The Cupim South extension continues redefining the initial feed potential for Colossus. It has generated the best result seen to date at Colossus based on (TREO grade x width), with CS-AG-0085 intercepting an outstanding **21m @ 15,339ppm TREO, from surface, ending in mineralisation –** with a higher-grade portion of **10m @ 28,425ppm TREO**. Both concessions, which were acquired from Mineração São Domingos Minerdom Ltda ("São Domingos acquisition", announced 6 March 2024), form the Cupim South Deposit extension and have been converted into good standing and granted Mining Licenses, critical for the development of the Colossus Project.

Cupim South

The tenth batch of assays predominantly focused on testing new areas within the Cupim South Mining License, and testing extensions to the large high-grade zone (>4,000ppm) within Cupim South.

These assays have successfully extended the large continuous 4,000ppm footprint within Cupim South and discovered a second area on the North-East portion of the Mining License (as seen in Figure 1). The North-East portion has potential to form another significant 4,000ppm zone, with grades >7,000ppm as seen by, CS-AG-153 which intercepted **8m @ 7,856ppm TREO**[2] sitting within this secondary high-grade footprint. These results continue to magnify the potential for Cupim South, both to potentially multi-fold its overall resource and to multi-fold the high-grade resource base (>4,000ppm). Furthermore, the continuous high-grade zone also shows elevated heavy rare earth concentrations near surface, which is expected to improve the overall basket value for products coming from Colossus.

The highlights from this batch of results, in combination with previous step-out auger drilling, showcase the immense potential of the Cupim South Deposit in respect to grades and heavy rare earth mineralisation across the entire prospect, as seen below[1,2,3]

- CS-AG-0085: **21m @ 15,339ppm TREO** from surface, ending in mineralisation of **3,821ppm TREO**
  Including 10m @ 28,425ppm TREO
- CS-AG-0108: **10m @ 5,869ppm TREO** from 2m, ending in mineralisation of **7,359ppm TREO**
  Including last 4m @ 138ppm Dy-Tb Oxide
- CS-AG-0258: **10m @ 5,770ppm TREO** from surface, ending in mineralisation of **5,186ppm TREO**
  Including last 8m @ 118ppm Dy-Tb Oxide
- CS-AG-0210: **4m @ 5,037ppm TREO** from surface, ending in mineralisation of **3,085ppm TREO**
- CS-AG-0292: **12m @ 4,987ppm TREO** from surface, ending in mineralisation of **6,922ppm TREO**
  Including last 4m @ 144ppm Dy-Tb Oxide
- CS-AG-0173: **9m @ 6,551ppm TREO** from surface, ending in mineralisation of **4,003ppm TREO**
  Including 2m @ 221ppm Dy & Tb Oxide

- CS-AG-0279: **16m @ 5,953ppm TREO** from surface, ending in mineralisation of **3,372ppm TREO**
  Including 6m @ 105ppm Dy & Tb Oxide
- CS-AG-0158: **8m @ 5,223ppm TREO** from surface, ending in mineralisation of **4,788ppm TREO**
  Ending last 6m @ 103ppm Dy & Tb Oxide
- CS-AG-0105: **10m @ 5,528ppm TREO** from surface, ending in mineralisation of **3,441ppm TREO**
  Ending last 8m @ 114ppm Dy & Tb Oxide
- CS-AG-153: **8.0m @ 7,856ppm TREO** from 2m, ending in mineralisation of **6,747ppm TREO**
  Ending last 4m @ 117ppm Dy-Tb Oxide
- CS-AG-302: **12m @ 8,221ppm TREO** from 6m, ending in mineralisation of **9,643ppm TREO**
  Ending last 4m @ 157ppm Dy-Tb Oxide
- CS-AG-136: **12.0m @ 5,427ppm TREO** from surface, ending in mineralisation of **5,171ppm TREO**
  Including all 12m @ 126ppm Dy-Tb Oxide

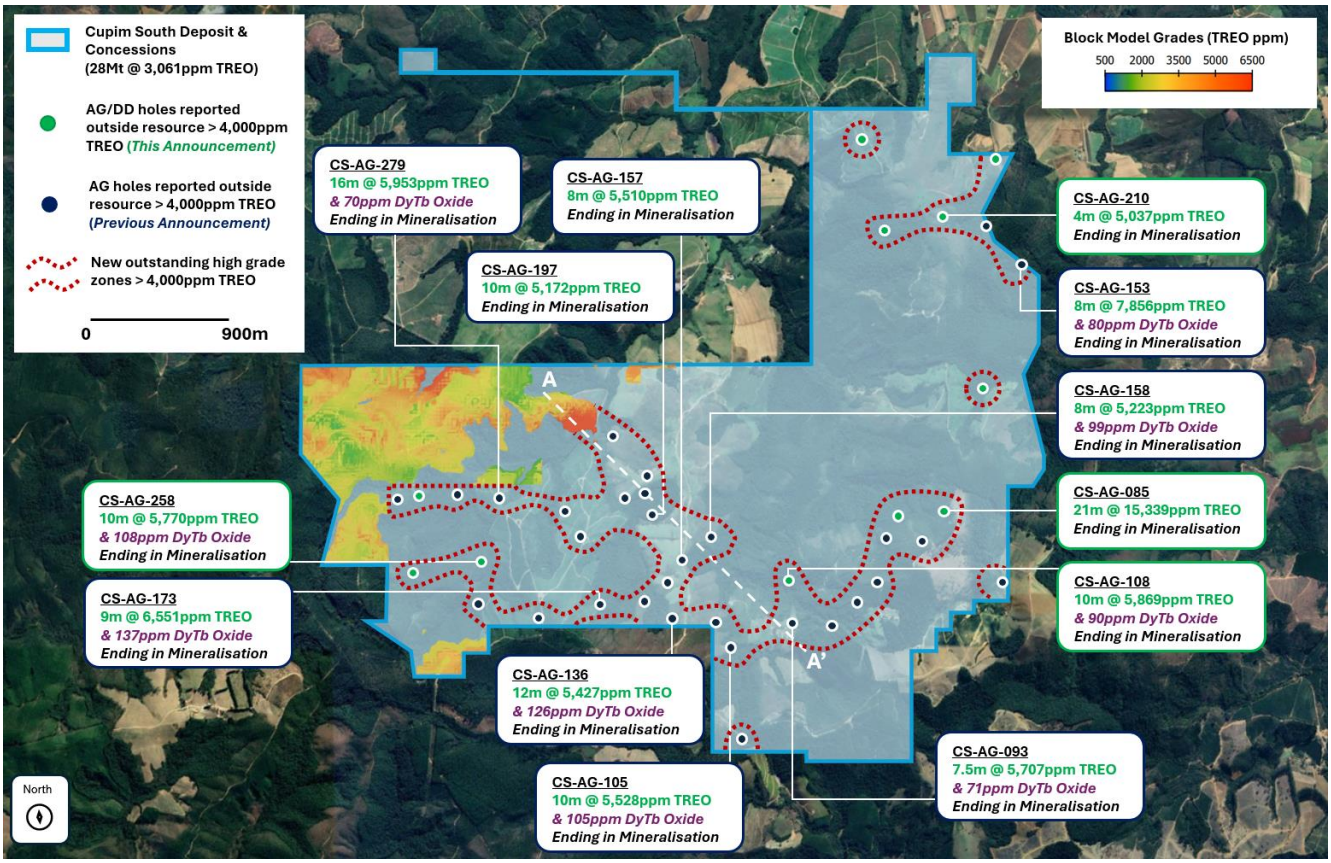

Figure 1: *Highlights of the plan view at Cupim South Deposit and extension with auger drills[3]. More details on the block model can be found in the VMM ASX announcement on 04 June 2024.*

Cupim South not only demonstrates a large footprint of exceptional grades, but also remarkably high contents of Nd, Pr, Dy, Tb, which is conducive for a substantially high-value basket and high-margin product. This is accentuated by CS-AG-0275: 7m @ 4,627ppm TREO with **39% content of Nd, Pr, Dy, Tb** with the **last 3m returning a remarkable 44% content of these four minerals**. Similarly, CS-AG-0292 intercepted 12m @ 4,987ppm TREO with **40% Nd, Pr, Dy, and Tb contents**. CS-AG-218 also previously returned 17m @ 4,504ppm TREO with **36% content of Nd, Pr, Dy, Tb** and the **last 3m showing a 38% content of these critical elements[3].** Numerous other areas have shown >30% contents of Nd, Pr, Dy, Tb from auger drilling ending in substantial mineralisation.

These results demonstrate that Cupim South doesn't only show high grades but the ability to become an incredibly high basket value operation which is the key driver in delivering substantial project margins.

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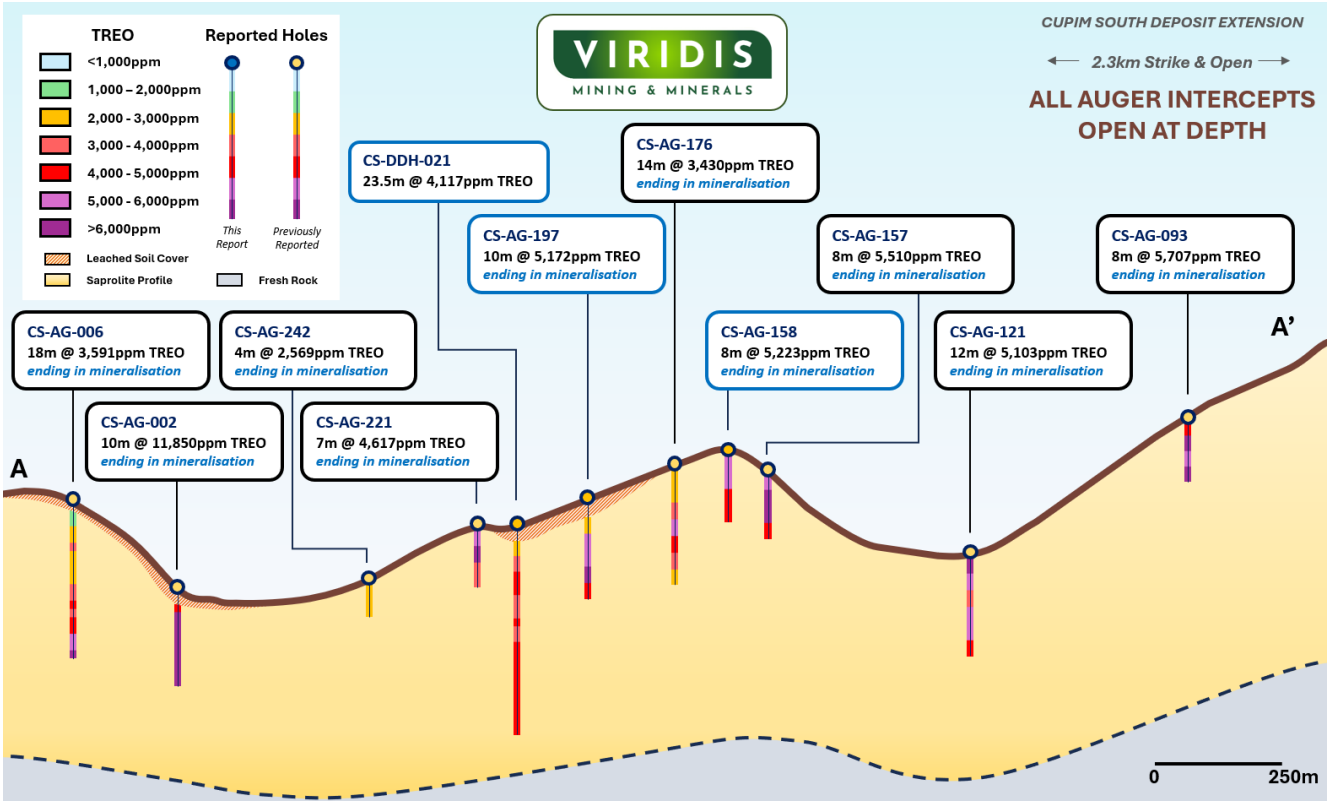

Figure 2: *Cross section A (looking north-east) at Cupim South from Figure 1 with significant intercepts[3]. 15x Y-Axis exaggeration, grade blocks were sampled per 1.5-2m except for CS-AG-02 and 06 sampled per 1m.*

Northern Concessions

The tenth batch of results consisted of hydrogeological drilling at the Northern Concessions and testing low grade blocks, which has continued to display exceptional results. Infill drilling which has targeted lower-grade blocks continues uncovering areas which are far more elevated in REE mineralisation than previously modelled, which bodes favourably for a significant resource upgrade and more robust model into the future.

The results continue to exemplify uniquely high percentages of MREO mineralisation present within the North, with both thicknesses and grades at lower-grade blocks exceeding expectations as highlighted by:

- CDP-RC-0255: **20m @ 4,304ppm TREO** from surface, including 8m @ **6,570ppm TREO [34% MREO]**
- FZ-RC-0160: **10m @ 4,555ppm TREO** from 2m
- FZ-RC-0223: **21m @ 2,898ppm TREO** from surface, including 8m @ **4,246ppm TREO [37% MREO]**
- CT-RC-0182: **42m @ 2,215ppm TREO** from 4m, including 26m @ **2,461ppm TREO [23% MREO]**
- CJ-RC-0989: **14m @ 3,400ppm TREO** from 2m, including 8m @ **4,476ppm TREO [32% MREO]**

As seen in Figure 3 below, CDP-RC-0255 was drilled to test a modelled low-grade green block (generally ~2,000ppm) and returned an exceptional 20m @ 4,304ppm TREO from surface, which is over twice the anticipated modelled grade. Similarly, CJ-RC-0989 was drilled to test a modelled mid-grade yellow block (generally ~2,700ppm) and returned a surprising 14m @3,400ppm. FZ-RC-160 was also drilled within a low-grade green block and returned grades twice of that which was expected in this area. Similar elevations in grades were encountered on holes such as FZ-RC-0193, drilled within a low-grade green block, but returning an outstanding **26m @ 5,270ppm TREO[3].**

These results have been critical for the Environmental Study for Northern Concessions and continue to show potential to significantly improve grades in multiple areas across the Mining License.

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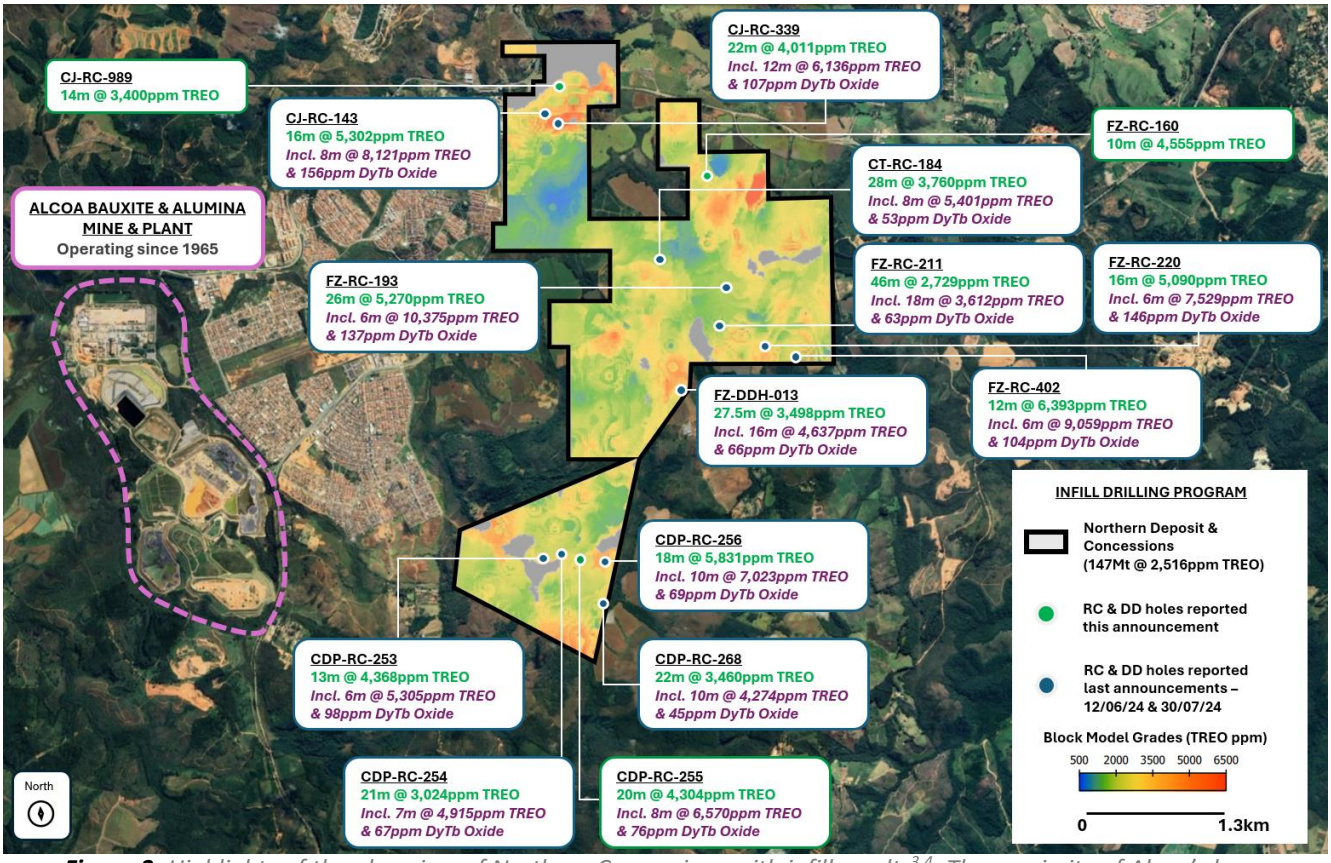

Figure 3: *Highlights of the plan view of Northern Concessions with infill results[3,4]. The proximity of Alcoa's long-standing mine and plant operation and the ideal location of Northern Concessions are highlighted. More details on the block model can be found in the Viridis ASX announcement on 04 June 2024.*

Centro Sul

The tenth batch of results has marked the maiden auger drill program at Centro Sul which previously remained unexplored, with the exception of three diamond holes completed in the South-East corner which returned 22m @ 2,848ppm TREO from 5m (CNT-DDH-003) and 27m @ 2,273ppm TREO (CNT-DDH-005)[5].

The maiden auger program has already identified significantly higher grades than the previous scout Diamond Holes at Centro Sul, with a high-grade footprint presenting itself towards the northside of the Centro Sul prospect. This program has been instrumental in identifying another key prospect within Colossus with both size and grade that has potential to be included in the next resource upgrade. Only a portion of the prospect has been explored through auger drilling, with tremendous results already and significant upside to continue discovering even higher grades across Centro Sul as priority greenfield exploration continues, as seen by:

- CNT-AG-0028: **5m @ 6,666ppm TREO** from 10m, ending in mineralisation of **3,501ppm TREO**
- CNT-AG-0046: **6m @ 3,342ppm TREO** from 2m, ending in mineralisation of **6,777ppm TREO**
- CNT-AG-0065: **5m @ 4,506ppm TREO** from 2m, ending in mineralisation of **5,977ppm TREO**
- CNT-AG-0110: **12m @ 3,517ppm TREO** from surface, ending in mineralisation of **6,013ppm TREO**
- CNT-AG-0114: **10m @ 5,245ppm TREO** from surface, ending in mineralisation of **4,883ppm TREO**

The true size potential of Centro Sul can be determined through follow-up RC drilling, which will test the full depths of the mineralisation. Given the presence of a high-water table at Centro-Sul, the majority of auger holes were terminated at shallower levels, and numerous holes ended in mineralisation of over 4,500ppm TREO, showing incredibly promising grades and emphasizing the importance of follow-up RC drilling, which will provide a clearer understanding of how far this mineralisation extends.

The northside of Centro Sul also contains a slightly thicker leached zone of oxidised soils/clays and transported cover, ranging from 5 - 10m thick, as seen in Figure 4 below. However, this phenomenon is localised to only a corner of Centro Sul across a ~500m stretch. In contrast, the remainder of the prospect has shown a thinner leached zone of soils and transported cover ranging between 0 - 4m thick.

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CNEN Administrative Zone

The Centro Sul license also hosts a partial administrative restriction established by Comissão Nacional de Energia Nuclear ('CNEN'), which is the National Nuclear Energy Commission in Brazil (as seen in Figure 4); this partial restriction was placed as a safety procedure to monitor radioactivity due to the presence of a historic Uranium (U) mine, located westwards from the Centro Sul Prospect. No Uranium ore has been extracted or processed since the 1990s, and this facility is currently under a decommissioning process.

The intercepts at Centro Sul have shown the same low levels of U and Th as the other VMM prospects. The average Th grade encountered from all samples at Centro Sul was 63ppm, and the average U grade was 7ppm, with a maximum U reading of 42ppm—these present insignificant and exceptionally low levels of radioactive content in this area.

Given the negligible levels of radioactive contents found in Centro Sul so far, corresponding to the Poços de Caldas Complex background, there is no impediment or impact on Colossus' exploration or development strategy from the CNEN Administrative Zone.

Viridis will continue to work closely with CNEN to ensure compliance with Brazilian regulations regarding the radioactivity levels of its raw materials and MREC production processes. These assessments align with national laws, ensuring that Viridis meets all safety and regulatory requirements for potential radioactive content. By following these guidelines, Viridis is committed to upholding the highest safety and environmental responsibility standards in its operations.

APA Zone

No part of Centro Sul falls within the nearby Environmental Protection Area ('APA') Ecological Sanctuary of Serra da Pedra Branca (established by Municipal Law of Caldas/MG nº 1.973/2006) in which mining is restricted.

Around the APA zone, there is a 3km buffer zone which covers a portion of Centro Sul, however mining is permitted within the buffer zone, provided a successful completion and approval of Environmental Impact Assessment.

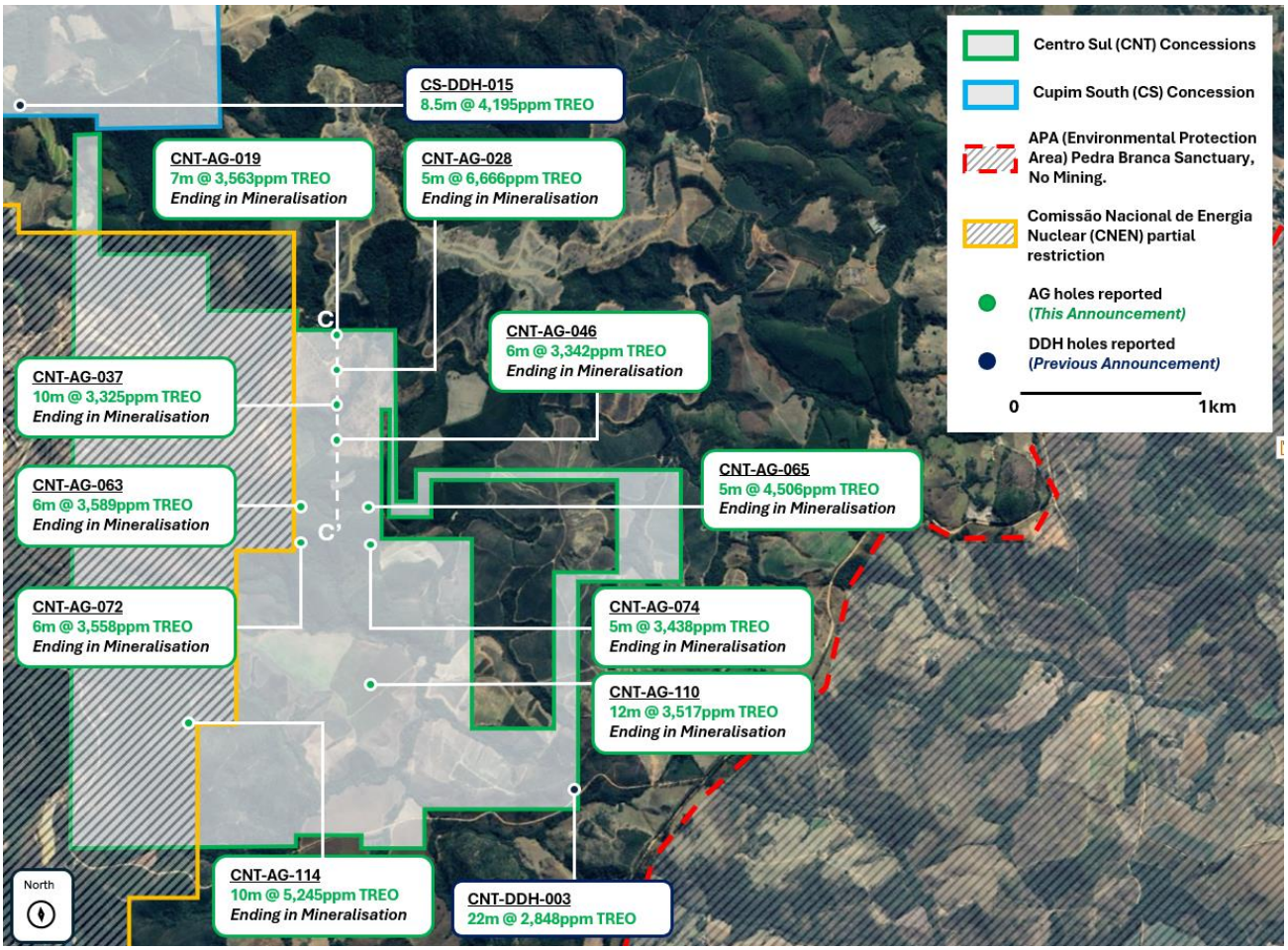

Figure 4: *Highlights of the plan view at Centro Sul Prospect and maiden auger program*[3,5]

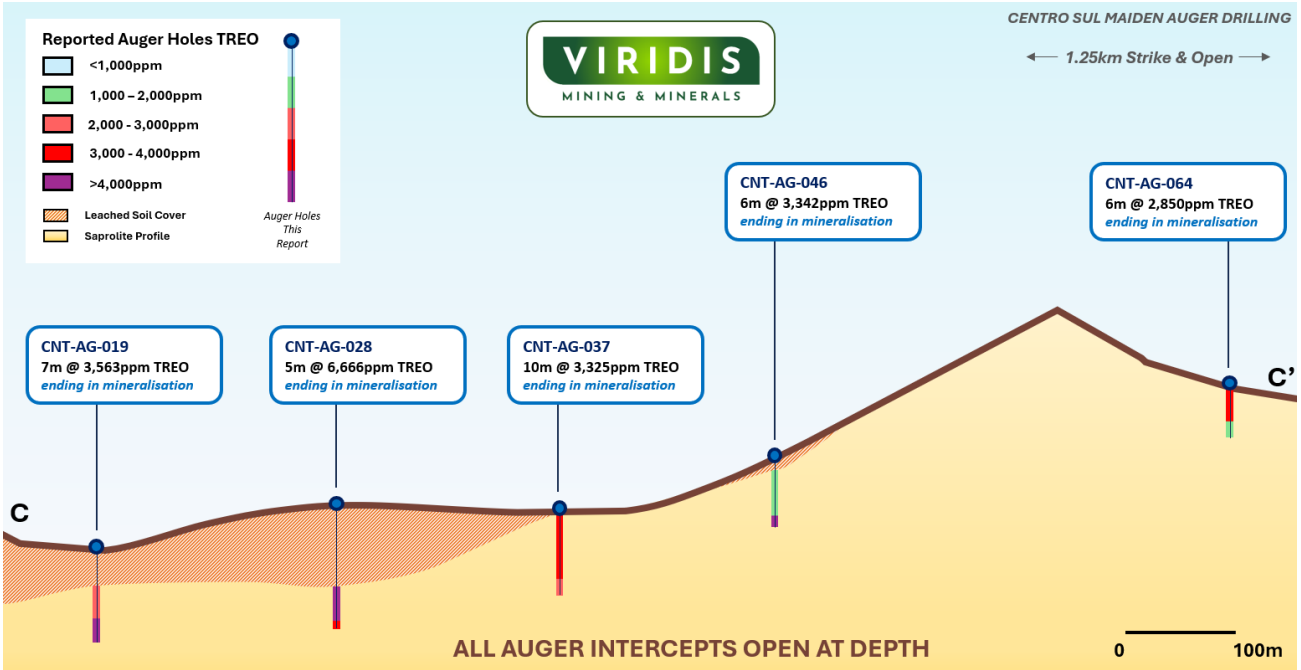

Figure 5: *Cross section C (looking east) at Centro Sul from Figure 4 with significant intercepts. 7x Y-Axis exaggeration, grade blocks were sampled per 1-2m.*

As mentioned above, Figure 5 shows the localised transported soil cover present within a small portion of Centro Sul, whereas the remainder of auger drilling conducted has shown a significantly thinner leached soil cover, ranging from 0 to 4m in thickness. The true thickness of the mineralisation and depth of the fresh rock is unknown, and auger holes all ended in mineralisation. This presents Centro Sul as a compelling RC drilling target to test for the full thickness and grade profile across the concession, with higher grades expected to be uncovered through deeper drilling.

Future Work

The current focus of development work continues to be on infill drilling at the Southern Concessions, following the successful completion of the 200mx200m RC program at the Northern Concessions. Engineering with Hatch and completing the maiden MREC metallurgical testing program with the Australian Nuclear Science and Technology Organisation ('ANSTO') to determine optimal conditions for key processing aspects of the flowsheet remain a key focus for management. In parallel, Viridis is continuing with its critical environmental and regulatory permitting activities.

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

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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.

Maiden Mineral Resource Estimate

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

Category	License	Million Tonnes (Mt)	TREO (ppm)	Pr6O11 (ppm)	Nd2O3 (ppm)	Tb4O7 (ppm)	Dy2O3 (ppm)	MREO (ppm)	MREO/TREO
Indicated	Northern Concessions (NC)	50	2,511	145	441	5	25	616	25%
	Cupim South (CS)	10	3,014	204	612	6	31	853	28%
	Capao Da Onca (CDO)	2	2,481	152	414	4	22	592	24%
	Indicated Sub-Total	**62**	**2,590**	**154**	**467**	**5**	**26**	**653**	**25%**
Inferred	Northern Concessions (NC)	97	2,519	151	473	5	26	656	26%
	Cupim South (CS)	18	3,087	199	620	6	34	859	28%
	Ribeirao (RA)	19	2,544	159	455	4	24	642	25%
	Capao Da Onca (CDO)	5	2,393	132	358	4	22	517	22%
	Inferred Sub-Total	**139**	**2,591**	**158**	**486**	**5**	**27**	**675**	**26%**
GLOBAL RESOURCE (INDICATED & INFERRED)		**201**	**2,590**	**157**	**480**	**5**	**27**	**668**	**26%**

Table 1: *Maiden Mineral Resource Estimate for Colossus REE Project using 1,000ppm TREO Cut-Off Grade. The resource model excludes leached/soil clays, transitional horizon and material under 300ppm MREO[4].*

Competent Person Statement

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

The Company confirms that it is unaware of any new information or data that materially affects the information included in the market announcements referred to in this release and 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.

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References

1. *VMM announcement dated 8 May 2024 'Multiple New Discoveries at Colossus'*
2. *VMM announcement dated 12 June 2024 'Step-Out Drilling Multiplies Cupim South High-Grade Footprint'*
3. *VMM announcement dated 30 July 2024 'Cupim South Step-Out Drilling Delivers Best Results Seen at Colossus'*
4. *VMM announcement dated 04 June 2024 'Globally Significant Maiden MRE for Colossus IAC Project'*
5. *VMM announcement dated 10 April 2024 Step-Out Drilling Continues Making High-Grade Discoveries*

APPENDIX A: DRILL LOCATIONS

Auger, RC and Diamond Hole coordinates of assays reported within this announcement: *All holes were drilled vertically.*

DH_ID	Easting	Northing	Elevation	DH Type	Final Depth	ANM_ID
CJ-RC-0148	340049.904	7585744.895	1279.837	RC	33.00	830.113/2006
CJ-RC-0156	339692.584	7585252.320	1265.465	RC	41.00	830.113/2006
CJ-RC-0158	340118.010	7585371.267	1260.640	RC	55.00	830.113/2006
CJ-RC-0165	339694.887	7584888.430	1269.663	RC	38.00	830.113/2006
CJ-RC-0166	339876.378	7584894.539	1254.091	RC	50.00	830.113/2006
CJ-RC-0980	340202.806	7586201.231	1286.256	RC	23.00	830.113/2006
CJ-RC-0989	339832.449	7586152.233	1296.277	RC	24.00	830.113/2006
CNT-AG-0018	347171.865	7572830.578	1285.313	Auger	14.00	830.711/2006
CNT-AG-0019	347379.610	7572825.025	1238.379	Auger	11.00	830.711/2006
CNT-AG-0020	347585.100	7572773.102	1223.317	Auger	4.00	830.711/2006
CNT-AG-0026	346973.067	7572622.821	1310.518	Auger	11.00	830.850/2024
CNT-AG-0027	347176.595	7572619.297	1312.203	Auger	18.00	830.711/2006
CNT-AG-0028	347372.419	7572612.570	1265.722	Auger	15.00	830.711/2006
CNT-AG-0029	347578.745	7572621.247	1244.264	Auger	15.00	830.711/2006
CNT-AG-0035	346971.121	7572430.705	1348.881	Auger	4.00	830.850/2024
CNT-AG-0036	347190.979	7572436.253	1317.877	Auger	14.00	830.711/2006
CNT-AG-0037	347359.261	7572422.339	1256.146	Auger	10.00	830.711/2006
CNT-AG-0038	347578.550	7572429.155	1272.427	Auger	18.00	830.711/2006
CNT-AG-0044	346959.913	7572229.300	1393.984	Auger	10.00	830.850/2024
CNT-AG-0045	347183.638	7572228.716	1315.418	Auger	4.00	830.711/2006
CNT-AG-0046	347381.986	7572225.630	1271.974	Auger	8.00	830.711/2006
CNT-AG-0047	347570.518	7572225.141	1295.802	Auger	15.00	830.711/2006
CNT-AG-0053	346969.982	7572038.772	1417.384	Auger	5.00	830.850/2024
CNT-AG-0054	347173.223	7572036.100	1346.910	Auger	3.00	830.711/2006
CNT-AG-0056	347578.355	7572035.341	1310.430	Auger	13.00	830.711/2006
CNT-AG-0062	346958.682	7571825.658	1394.621	Auger	13.00	830.850/2024
CNT-AG-0063	347172.671	7571821.384	1334.643	Auger	8.00	830.711/2006
CNT-AG-0064	347336.630	7571839.573	1302.170	Auger	6.00	830.711/2006
CNT-AG-0065	347578.549	7571817.068	1261.161	Auger	7.00	830.711/2006
CNT-AG-0071	347011.034	7571628.636	1342.000	Auger	8.00	830.850/2024
CNT-AG-0072	347202.421	7571635.276	1319.716	Auger	6.00	830.711/2006
CNT-AG-0073	347369.924	7571630.346	1287.076	Auger	10.00	830.711/2006
CNT-AG-0074	347574.324	7571624.246	1263.950	Auger	5.00	830.711/2006
CNT-AG-0082	347385.201	7571416.305	1234.944	Auger	11.00	830.711/2006

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DH_ID	Easting	Northing	Elevation	DH Type	Final Depth	ANM_ID
CNT-AG-0083	347581.144	7571433.820	1272.244	Auger	15.00	830.711/2006
CNT-AG-0091	347383.883	7571233.923	1224.109	Auger	5.00	830.711/2006
CNT-AG-0092	347593.459	7571245.094	1231.579	Auger	8.00	830.711/2006
CNT-AG-0097	346771.668	7571031.047	1290.055	Auger	6.00	830.850/2024
CNT-AG-0099	347178.764	7571026.329	1253.693	Auger	15.00	830.711/2006
CNT-AG-0100	347374.862	7571027.055	1237.728	Auger	9.00	830.711/2006
CNT-AG-0101	347577.858	7571029.768	1222.950	Auger	10.00	830.711/2006
CNT-AG-0104	346361.570	7570821.145	1308.667	Auger	15.00	830.850/2024
CNT-AG-0105	346647.050	7570816.861	1247.711	Auger	2.00	830.850/2024
CNT-AG-0106	346775.234	7570833.451	1238.380	Auger	3.00	830.850/2024
CNT-AG-0108	347180.035	7570830.844	1273.595	Auger	10.00	830.711/2006
CNT-AG-0109	347378.717	7570831.738	1268.278	Auger	20.00	830.711/2006
CNT-AG-0110	347581.456	7570828.371	1242.260	Auger	12.00	830.711/2006
CNT-AG-0113	346366.199	7570627.053	1323.095	Auger	14.00	830.850/2024
CNT-AG-0114	346573.011	7570628.641	1284.392	Auger	10.00	830.850/2024
CNT-AG-0117	347176.210	7570633.811	1228.698	Auger	7.00	830.711/2006
CNT-AG-0119	347583.690	7570625.892	1252.163	Auger	12.00	830.711/2006
CNT-AG-0126	347205.619	7570442.055	1207.650	Auger	4.00	830.711/2006
CNT-AG-0127	347381.726	7570428.113	1232.380	Auger	12.00	830.711/2006
CNT-AG-0128	347586.785	7570424.222	1226.920	Auger	13.00	830.711/2006
CNT-AG-0136	346359.328	7570230.024	1277.740	Auger	14.00	830.850/2024
CNT-AG-0141	347383.515	7570224.751	1203.056	Auger	3.00	830.711/2006
CNT-AG-0142	347583.862	7570227.740	1205.279	Auger	8.00	830.711/2006
CNT-AG-0143	347778.085	7570233.616	1199.848	Auger	3.00	830.711/2006
CNT-AG-0145	348226.664	7570224.265	1260.575	Auger	17.00	830.711/2006
CNT-AG-0146	348436.025	7570230.853	1262.022	Auger	12.00	830.711/2006
CNT-AG-0150	346372.432	7570025.851	1263.430	Auger	8.00	830.850/2024
CNT-AG-0151	346560.974	7570014.922	1273.010	Auger	6.00	830.850/2024
CNT-AG-0155	347376.428	7570025.475	1221.454	Auger	10.00	830.711/2006
CNT-AG-0156	347579.580	7570024.707	1223.138	Auger	7.00	830.711/2006
CNT-AG-0158	341400.056	7569349.994	1284.681	Auger	4.00	832.025/2009
CNT-AG-0159	341287.096	7569239.927	1285.672	Auger	3.00	832.025/2009
CNT-AG-0160	341261.894	7569158.723	1285.073	Auger	5.00	832.025/2009
CNT-AG-0161	341220.528	7569082.724	1285.709	Auger	4.00	832.025/2009
CNT-AG-0162	341188.007	7569031.308	1287.824	Auger	5.00	832.025/2009
CNT-AG-0163	341118.975	7569003.416	1299.273	Auger	10.00	832.025/2009
CNT-AG-0164	341048.976	7568931.108	1295.625	Auger	8.00	832.025/2009
CNT-AG-0165	340977.078	7568858.497	1295.711	Auger	7.00	832.025/2009
CNT-AG-0166	340908.159	7568793.951	1297.530	Auger	7.00	832.025/2009
CNT-AG-0167	340839.862	7568721.492	1296.129	Auger	7.00	832.025/2009
CNT-AG-0168	340784.752	7568649.925	1296.039	Auger	8.00	832.025/2009
CNT-AG-0169	340720.866	7568567.606	1296.098	Auger	6.00	832.025/2009
CNT-AG-0170	340694.633	7568516.866	1295.627	Auger	6.00	832.025/2009

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DH_ID	Easting	Northing	Elevation	DH Type	Final Depth	ANM_ID
CNT-AG-0171	340635.371	7568514.426	1299.231	Auger	6.00	832.025/2009
CNT-AG-0172	340535.064	7568489.928	1306.890	Auger	5.00	832.025/2009
CNT-AG-0173	340501.492	7568436.091	1301.743	Auger	4.00	832.025/2009
CS-AG-0061	345655.454	7574059.174	1410.095	Auger	7.00	830.464/1982
CS-AG-0085	346968.176	7575646.286	1419.790	Auger	21.00	830.464/1982
CS-AG-0089	347479.617	7576213.125	1287.240	Auger	12.00	830.464/1982
CS-AG-0098	346654.117	7575600.353	1369.826	Auger	12.00	830.464/1982
CS-AG-0104	347496.826	7576462.633	1253.243	Auger	15.00	830.464/1982
CS-AG-0108	345913.438	7575184.369	1342.350	Auger	12.00	830.464/1982
CS-AG-0110	346261.349	7575426.201	1441.070	Auger	10.00	830.464/1982
CS-AG-0117	347223.727	7576439.095	1307.947	Auger	15.00	830.464/1982
CS-AG-0118	347359.358	7576598.511	1283.828	Auger	12.00	830.464/1982
CS-AG-0119	347481.120	7576739.854	1271.962	Auger	4.00	830.464/1982
CS-AG-0122	345638.894	7575145.439	1302.090	Auger	9.00	830.464/1982
CS-AG-0125	346018.056	7575575.280	1331.410	Auger	3.00	830.464/1982
CS-AG-0141	345805.496	7575618.850	1309.360	Auger	8.00	830.464/1982
CS-AG-0150	347021.287	7576875.065	1426.460	Auger	12.00	830.464/1982
CS-AG-0151	347270.475	7577029.287	1342.964	Auger	4.00	830.464/1982
CS-AG-0160	345658.214	7575741.398	1265.960	Auger	7.00	830.464/1982
CS-AG-0161	345787.441	7575889.379	1280.670	Auger	8.00	830.340/1979
CS-AG-0167	346643.668	7576760.178	1344.714	Auger	11.00	830.464/1982
CS-AG-0168	346820.872	7576925.882	1425.908	Auger	8.00	830.464/1982
CS-AG-0169	346935.606	7577034.934	1460.825	Auger	17.00	830.464/1982
CS-AG-0181	345804.577	7576175.090	1258.650	Auger	5.00	830.340/1979
CS-AG-0182	345947.601	7576325.974	1283.880	Auger	14.00	830.340/1979
CS-AG-0185	346364.588	7576740.869	1295.231	Auger	7.00	830.340/1979
CS-AG-0187	346653.600	7577031.168	1391.472	Auger	8.00	830.464/1982
CS-AG-0188	346794.231	7577176.621	1409.509	Auger	12.00	830.464/1982
CS-AG-0207	346514.009	7577125.802	1346.670	Auger	3.50	830.464/1982
CS-AG-0208	346655.568	7577311.708	1410.710	Auger	19.00	830.464/1982
CS-AG-0209	346796.492	7577442.874	1430.026	Auger	14.00	830.464/1982
CS-AG-0210	346927.861	7577597.712	1396.270	Auger	4.00	830.464/1982
CS-AG-0211	347067.485	7577741.604	1361.713	Auger	14.00	830.464/1982
CS-AG-0213	347352.149	7578023.514	1244.030	Auger	5.00	830.464/1982
CS-AG-0219	344671.412	7575612.417	1324.160	Auger	7.00	830.464/1982
CS-AG-0230	346544.869	7577487.333	1363.878	Auger	9.00	830.464/1982
CS-AG-0231	346645.676	7577584.432	1417.770	Auger	14.00	830.464/1982
CS-AG-0232	346790.101	7577738.785	1447.823	Auger	20.00	830.464/1982
CS-AG-0233	346928.852	7577867.151	1374.460	Auger	3.00	830.464/1982
CS-AG-0234	347076.952	7578019.713	1289.955	Auger	6.00	830.464/1982
CS-AG-0249	346194.717	7577456.669	1327.530	Auger	15.00	830.340/1979
CS-AG-0251	346513.988	7577740.048	1372.650	Auger	11.00	830.464/1982
CS-AG-0252	346623.535	7577861.723	1405.328	Auger	12.00	830.464/1982

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DH_ID	Easting	Northing	Elevation	DH Type	Final Depth	ANM_ID
CS-AG-0253	346789.177	7578023.062	1360.240	Auger	4.00	830.464/1982
CS-AG-0254	346932.051	7578172.770	1297.795	Auger	2.00	830.464/1982
CS-AG-0257	343674.192	7575192.955	1425.509	Auger	16.00	830.464/1982
CS-AG-0258	343817.625	7575333.823	1363.580	Auger	10.00	830.464/1982
CS-AG-0271	346500.697	7578015.792	1368.952	Auger	15.00	830.464/1982
CS-AG-0272	346615.830	7578164.714	1287.240	Auger	3.00	830.464/1982
CS-AG-0273	346807.000	7578300.915	1270.130	Auger	7.00	830.464/1982
CS-AG-0275	343398.588	7575190.810	1402.020	Auger	9.00	830.464/1982
CS-AG-0284	346493.287	7578289.921	1315.340	Auger	9.50	830.464/1982
CS-AG-0292	343394.711	7575761.233	1370.470	Auger	12.00	830.464/1982
CS-AG-0294	345223.938	7574914.887	1379.018	Auger	5.00	806.605/1973
CS-AG-0298	346380.615	7580687.924	1306.880	Auger	6.00	806.604/1973
CS-RC-0334	346561.350	7580861.588	1374.076	RC	28.00	806.604/1973
CS-RC-0335	345866.404	7580548.550	1265.899	RC	26.00	806.605/1973
CS-RC-0336	346076.955	7580809.664	1290.598	RC	10.00	806.605/1973
CS-RC-0340	346091.441	7580544.600	1276.522	RC	13.00	806.605/1973
CS-RC-0341	346227.430	7580686.677	1309.186	RC	33.00	806.604/1973
CS-RC-0342	346362.764	7580825.175	1317.908	RC	26.00	806.604/1973
CS-RC-0343	346505.689	7580966.010	1359.315	RC	43.00	806.604/1973
CS-RC-0344	346257.639	7580405.415	1261.335	RC	29.00	806.605/1973
CS-RC-0345	346447.286	7580719.422	1312.998	RC	32.00	806.604/1973
CS-RC-0992	345952.740	7580696.544	1270.443	RC	12.00	806.605/1973
CS-RC-0993	346236.794	7580976.773	1314.375	RC	24.00	806.604/1973
CS-RC-0994	345948.090	7580413.134	1284.042	RC	31.00	806.605/1973
CT-RC-0174	339705.424	7584690.941	1262.433	RC	41.00	830.927/2016
CT-RC-0175	339854.671	7584737.561	1252.354	RC	45.00	830.927/2016
CT-RC-0178	341071.771	7584725.215	1262.912	RC	38.00	830.927/2016
CT-RC-0182	340490.154	7584493.903	1277.317	RC	47.00	830.927/2016
CT-RC-0987	341066.726	7584851.171	1262.641	RC	44.00	830.927/2016
FZ-RC-0153	341093.262	7585499.145	1280.142	RC	26.00	009.031/1966
FZ-RC-0154	341097.272	7585305.931	1259.674	RC	33.00	009.031/1966
FZ-RC-0155	341659.414	7585452.659	1279.570	RC	51.00	009.031/1966
FZ-RC-0160	341290.927	7585291.421	1275.800	RC	16.00	009.031/1966
FZ-RC-0199	340494.218	7584120.709	1291.017	RC	23.00	009.031/1966
FZ-RC-0221	342295.088	7583699.051	1324.464	RC	48.00	009.031/1966
FZ-RC-0223	340755.845	7583526.245	1271.733	RC	37.00	009.031/1966
FZ-RC-0227	340627.439	7583257.802	1271.444	RC	46.00	009.031/1966
FZ-RC-0228	340895.990	7583296.053	1281.050	RC	59.00	009.031/1966
FZ-RC-0232	340897.410	7583093.556	1284.750	RC	44.00	009.031/1966
FZ-RC-0235	340808.289	7582913.762	1274.730	RC	48.00	009.031/1966
FZ-RC-0981	342077.631	7583853.994	1332.600	RC	37.00	009.031/1966
FZ-RC-0982	341208.669	7583915.449	1279.660	RC	20.00	009.031/1966
FZ-RC-0983	341274.993	7583735.575	1286.930	RC	17.00	009.031/1966

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DH_ID	Easting	Northing	Elevation	DH Type	Final Depth	ANM_ID
FZ-RC-0984	340162.258	7582728.918	1313.990	RC	27.00	009.031/1966
FZ-RC-0985	340097.198	7582891.155	1318.380	RC	25.00	009.031/1966
FZ-RC-0986	342089.628	7584174.583	1295.580	RC	44.00	009.031/1966
FZ-RC-0988	340265.987	7584035.333	1264.930	RC	42.00	009.031/1966
FZ-RC-0990	340852.584	7584054.510	1291.452	RC	46.00	009.031/1966
CS-RC-0092	343119.255	7576166.726	1420.106	RC	20.00	833.560/1996
CS-RC-0093	344195.635	7575873.863	1288.547	RC	25.00	833.560/1996
CDP-RC-0252	339448.020	7581679.940	1287.850	RC	30.00	007.737/1959
CDP-RC-0255	340095.170	7581693.330	1348.580	RC	15.00	007.737/1959
CDP-RC-0267	340093.211	7581298.495	1336.643	RC	31.00	007.737/1959
CDP-RC-0271	340110.350	7581102.020	1325.140	RC	28.00	007.737/1959
CS-AG-0293	346239.611	7580271.476	1249.241	Auger	11.00	806.605/1973
CS-AG-0131	346930.538	7576464.710	1410.689	Auger	15.00	830.464/1982
CS-AG-0282	346254.722	7578016.628	1316.646	Auger	9.00	830.340/1979
CS-AG-0283	346362.812	7578159.724	1331.371	Auger	15.00	830.340/1979
CS-AG-0289	346076.921	7578167.204	1303.813	Auger	14.00	830.340/1979
CS-AG-0295	345953.868	7580264.054	1274.418	Auger	13.00	806.605/1973
CDP-RC-0248	339648.678	7581835.710	1310.160	RC	26.00	007.737/1959
CJ-RC-0146	339688.740	7585712.770	1308.620	RC	20.00	830.113/2006
CNT-AG-0081	347171.7	7571425.76	1279.27	Auger	12.00	830.711/2006
CNT-AG-0088	346779.83	7571177.45	1307.45	Auger	4.00	830.850/2024
CNT-AG-0115	346777.14	7570619.72	1261.13	Auger	8.00	830.850/2024
CNT-AG-0118	347378.97	7570627.04	1261.87	Auger	8.00	830.711/2006
CNT-AG-0122	346379.44	7570430.88	1325.68	Auger	7.00	830.850/2024
CNT-AG-0123	346573.72	7570426.51	1323.03	Auger	11.00	830.850/2024
CNT-AG-0137	346575.24	7570230.72	1311.33	Auger	13.00	830.850/2024
CNT-AG-0140	347180.09	7570233.59	1213.94	Auger	12.00	830.711/2006
CNT-AG-0144	348029.31	7570239.01	1249.35	Auger	12.00	830.711/2006
CNT-AG-0154	347195.13	7570016.39	1206.12	Auger	10.00	830.711/2006
CNT-AG-0157	347823.2	7570019.52	1219	Auger	12.00	830.711/2006
CS-RC-0332	346380.49	7578291.84	1326.45	RC	20.00	830.340/1979
CS-RC-0346	342829.08	7576469.53	1408.11	RC	17.00	833.560/1996
CS-RC-0348	342714.32	7576019.33	1414.69	RC	15.00	833.560/1996
CS-RC-0349	342822.7	7576181.11	1431.46	RC	12.00	833.560/1996
CS-RC-0350	342941.1	7576367.9	1417.03	RC	20.00	833.560/1996
CS-RC-0353	342886.74	7575895.99	1453.61	RC	18.00	833.560/1996
CS-RC-0355	343148.98	7576256.64	1401.9	RC	16.00	833.560/1996
CS-RC-0356	343230.32	7576334.22	1386.57	RC	16.00	833.560/1996
CS-RC-0359	343052.04	7575898.39	1429.49	RC	10.00	833.560/1996
CS-RC-0360	343226.5	7575984.14	1414.29	RC	26.00	833.560/1996
CS-RC-0408	346259.48	7577889.08	1324.54	RC	25.00	830.340/1979
CS-RC-0409	346391.78	7578025.46	1349.42	RC	14.00	830.340/1979

Table 2: *Drill log table. All holes were drilled vertically from topsoil, depths have been rounded to the nearest 0.5m and include soils, clays and penetration into hard-rock (for RC/DDH)*

APPENDIX B: ASSAY RESULTS COMPILED

Auger Drilling: All holes were drilled vertically.

Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)	EOH Grade
Centro Sul	CNT-AG-0018	0.0	14.0	14.0	1,351	9%	96	11	1,537
	CNT-AG-0019	4.0	11.0	7.0	3,563	28%	844	53	4,508
	incl.	*8.0*	*11.0*	*3.0*	*4,569*	*32%*	*1,196*	*72*	
	CNT-AG-0020	0.0	4.0	4.0	2,207	20%	371	27	2,235
	CNT-AG-0026	2.0	8.0	6.0	2,207	21%	397	23	2,383
	CNT-AG-0027	10.0	16.0	6.0	2,712	12%	268	15	3,404
	CNT-AG-0028	10.0	15.0	5.0	6,666	29%	1,641	79	3,501
	CNT-AG-0029	10.0	15.0	5.0	2,933	19%	502	24	3,524
	CNT-AG-0035	0.0	4.0	4.0	2,052	20%	353	26	1,614
	CNT-AG-0036	2.0	14.0	12.0	2,734	24%	547	41	2,912
	CNT-AG-0037	0.0	10.0	10.0	3,325	21%	589	39	2,244
	CNT-AG-0038	14.0	18.0	4.0	1,920	22%	368	17	2,078
	CNT-AG-0044	0.0	10.0	10.0	1,988	25%	385	48	1,509
	CNT-AG-0045	0.0	4.0	4.0	3,110	23%	598	33	3,513
	CNT-AG-0046	2.0	8.0	6.0	3,342	20%	601	35	6,777
	CNT-AG-0047	12.0	15.0	3.0	1,621	17%	234	13	1,441
	CNT-AG-0053	0.0	5.0	5.0	1,378	21%	231	17	1,309
	CNT-AG-0054	0.0	3.0	3.0	1,559	19%	241	14	1,526
	CNT-AG-0056	0.0	2.0	2.0	1,400	4%	46	7	1,400
	CNT-AG-0062	0.0	4.0	4.0	2,167	10%	171	23	2,337
	CNT-AG-0063	2.0	8.0	6.0	3,589	26%	786	34	4,052
	CNT-AG-0064	0.0	6.0	6.0	2,850	23%	524	50	1,938
	CNT-AG-0065	2.0	7.0	5.0	4,506	28%	1,140	29	5,977
	CNT-AG-0071	2.0	8.0	6.0	2,223	27%	470	37	2,362
	CNT-AG-0072	0.0	6.0	6.0	3,558	26%	765	43	3,273
	CNT-AG-0073	0.0	4.0	4.0	2,047	20%	349	18	1,452
	CNT-AG-0074	0.0	5.0	5.0	3,438	21%	682	24	2,839
	CNT-AG-0081	0.0	4.0	4.0	2,466	19%	410	20	2,825
	CNT-AG-0082	4.0	11.0	7.0	1,874	20%	327	17	1,475
	CNT-AG-0083	4.0	15.0	11.0	2,032	21%	371	16	3,155
	CNT-AG-0088	0.0	4.0	4.0	1,662	27%	347	26	1,468
	CNT-AG-0091	2.0	5.0	3.0	1,584	17%	220	12	1,384
	CNT-AG-0092	2.0	8.0	6.0	2,081	20%	351	30	2,472
	CNT-AG-0097	0.0	6.0	6.0	1,565	26%	317	29	1,432
	CNT-AG-0099	0.0	15.0	15.0	1,931	22%	346	24	1,938
	CNT-AG-0100	0.0	9.0	9.0	2,029	18%	290	25	1,798
	CNT-AG-0101	0.0	10.0	10.0	2,315	21%	412	27	2,580
	CNT-AG-0104	0.0	15.0	15.0	2,045	24%	386	29	1,643

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Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)	EOH Grade
	CNT-AG-0105	0.0	2.0	2.0	1,935	23%	371	15	1,935
	CNT-AG-0106	0.0	3.0	3.0	1,974	14%	218	26	1,762
	CNT-AG-0108	0.0	10.0	10.0	2,134	24%	417	20	2,066
	CNT-AG-0109	0.0	20.0	20.0	2,237	23%	407	31	2,570
	CNT-AG-0110	0.0	12.0	12.0	3,517	31%	932	57	6,013
	incl.	*6.0*	*12.0*	*6.0*	*4,666*	*37%*	*1,392*	*88*	
	CNT-AG-0113	2.0	14.0	12.0	2,021	25%	401	24	2,171
	CNT-AG-0114	0.0	10.0	10.0	5,245	37%	1,722	80	4,883
	incl.	*2.0*	*10.0*	*8.0*	*6,057*	*41%*	*2,059*	*96*	
	CNT-AG-0115	0.0	8.0	8.0	2,891	24%	601	26	1,613
	CNT-AG-0117	0.0	7.0	7.0	1,757	21%	285	27	1,660
	CNT-AG-0118	0.0	8.0	8.0	1,695	18%	237	18	1,743
	CNT-AG-0119	2.0	12.0	10.0	2,242	25%	442	34	2,245
	CNT-AG-0122	0.0	7.0	7.0	1,813	24%	352	26	1,286
	CNT-AG-0123	0.0	11.0	11.0	1,934	25%	373	25	2,085
	CNT-AG-0126	0.0	4.0	4.0	1,755	18%	248	25	1,695
	CNT-AG-0127	0.0	12.0	12.0	1,960	25%	393	28	1,275
	CNT-AG-0128	0.0	13.0	13.0	1,669	23%	306	23	1,265
	CNT-AG-0136	0.0	6.0	6.0	1,268	20%	202	17	1,285
	CNT-AG-0137	2.0	13.0	11.0	1,980	18%	296	22	1,890
	CNT-AG-0140	0.0	12.0	12.0	2,374	17%	349	14	3,032
	CNT-AG-0141	0.0	3.0	3.0	2,051	19%	325	20	2,122
	CNT-AG-0142	2.0	8.0	6.0	1,692	21%	286	20	1,823
	CNT-AG-0143	0.0	3.0	3.0	1,460	19%	219	15	1,392
	CNT-AG-0144	8.0	12.0	4.0	1,479	18%	217	15	1,483
	CNT-AG-0145	0.0	17.0	17.0	1,282	11%	110	9	1,233
	CNT-AG-0146	0.0	6.0	6.0	1,144	11%	94	11	1,072
	CNT-AG-0150	0.0	8.0	8.0	1,333	22%	226	18	1,333
	CNT-AG-0151	2.0	6.0	4.0	1,530	23%	297	16	1,573
	CNT-AG-0154	4.0	10.0	6.0	1,845	22%	329	18	1,259
	CNT-AG-0155	0.0	10.0	10.0	2,165	23%	424	30	3,072
	CNT-AG-0156	2.0	7.0	5.0	1,490	28%	336	20	1,659
	CNT-AG-0157	8.0	12.0	4.0	2,506	25%	569	23	1,464
	CNT-AG-0158	0.0	4.0	4.0	1,087	14%	109	13	1,100
	CNT-AG-0159	NSI							
	CNT-AG-0160	4.0	5.0	1.0	2,050	23%	398	19	2,050
	CNT-AG-0161	NSI							
	CNT-AG-0162	2.0	5.0	3.0	1,889	27%	441	18	2,012
	CNT-AG-0163	6.0	10.0	4.0	2,589	31%	687	25	2,964

Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)	EOH Grade
	CNT-AG-0164	0.0	8.0	8.0	2,388	25%	515	25	2,300
	CNT-AG-0165	2.0	7.0	5.0	3,489	29%	929	38	4,738
	CNT-AG-0166	4.0	7.0	3.0	3,034	31%	819	22	3,075
	CNT-AG-0167	4.0	7.0	3.0	2,815	25%	626	25	3,663
	CNT-AG-0168	4.0	8.0	4.0	3,235	30%	882	29	4,427
	CNT-AG-0169	4.0	6.0	2.0	3,342	32%	892	37	3,342
	CNT-AG-0170	2.0	6.0	4.0	2,234	23%	458	22	2,683
	CNT-AG-0171	2.0	6.0	4.0	2,672	24%	570	27	3,360
	CNT-AG-0172	0.0	5.0	5.0	2,695	30%	666	34	2,950
	CNT-AG-0173	2.0	4.0	2.0	1,912	22%	361	17	1,912
Cupim South	CS-AG-0061	0.0	7.0	7.0	2,275	30%	557	28	1,707
	CS-AG-0085	0.0	21.0	21.0	15,339	13%	1,232	66	3,821
	incl.	*4.0*	*14.0*	*10.0*	*28,425*	*10%*	*2,054*	*100*	
	CS-AG-0089	2.0	12.0	10.0	2,183	18%	334	21	2,193
	CS-AG-0098	0.0	10.0	10.0	4,031	23%	656	86	2,344
	incl.	*0.0*	*2.0*	*2.0*	*7,343*	*17%*	*801*	*217*	
	CS-AG-0104	2.0	15.0	13.0	2,332	22%	432	19	2,628
	CS-AG-0108	2.0	12.0	10.0	5,869	37%	1,823	90	7,359
	incl.	*8.0*	*12.0*	*4.0*	*7,380*	*38%*	*2,243*	*136*	
	CS-AG-0110	0.0	10.0	10.0	2,240	26%	477	33	1,301
	CS-AG-0117	2.0	15.0	13.0	4,240	31%	1,201	50	2,870
	incl.	*6.0*	*10.0*	*4.0*	*7,670*	*39%*	*2,518*	*98*	
	CS-AG-0118	2.0	12.0	10.0	3,431	16%	458	24	2,851
	CS-AG-0119	2.0	4.0	2.0	2,551	13%	267	17	2,551
	CS-AG-0122	0.0	8.0	8.0	2,423	28%	550	39	1,783
	CS-AG-0125	0.0	3.0	3.0	1,449	27%	328	19	1,064
	CS-AG-0131	0.0	11.0	11.0	2,914	31%	796	28	3,197
	CS-AG-0141	0.0	8.0	8.0	2,388	23%	411	49	1,307
	CS-AG-0150	6.0	12.0	6.0	2,364	17%	331	15	1,639
	CS-AG-0151	0.0	4.0	4.0	2,346	20%	407	23	2,602
	CS-AG-0160	0.0	7.0	7.0	1,613	22%	293	17	1,078
	CS-AG-0161	0.0	8.0	8.0	1,836	21%	314	19	2,720
	CS-AG-0167	0.0	11.0	11.0	3,341	28%	802	47	1,581
	CS-AG-0168	0.0	8.0	8.0	2,278	29%	529	37	2,375
	CS-AG-0169	0.0	17.0	17.0	2,408	28%	568	43	1,457
	CS-AG-0181	0.0	5.0	5.0	3,114	27%	679	47	3,611
	CS-AG-0182	0.0	2.0	2.0	1,591	24%	309	18	1,591
	CS-AG-0185	0.0	7.0	7.0	2,747	27%	568	58	2,359
	CS-AG-0187	6.0	8.0	2.0	1,249	19%	192	18	1,249
	CS-AG-0188	0.0	12.0	12.0	2,945	19%	448	26	2,257

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Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)	EOH Grade
	CS-AG-0207	2.0	3.5	1.5	1,583	21%	266	22	1,583
	CS-AG-0208	4.0	19.0	15.0	2,920	26%	664	34	6,485
	CS-AG-0209	0.0	14.0	14.0	1,789	22%	311	25	1,901
	CS-AG-0210	0.0	4.0	4.0	5,037	12%	515	25	3,085
	CS-AG-0211	4.0	14.0	10.0	3,243	17%	439	36	2,310
	CS-AG-0213	0.0	5.0	5.0	4,900	29%	1,152	66	4,789
	CS-AG-0219	0.0	7.0	7.0	1,653	26%	359	24	1,573
	CS-AG-0230	2.0	9.0	7.0	4,120	29%	1,037	39	5,156
	CS-AG-0231	0.0	14.0	14.0	3,476	23%	668	31	3,353
	CS-AG-0232	6.0	20.0	14.0	2,173	17%	292	18	3,029
	CS-AG-0233	0.0	3.0	3.0	2,191	19%	342	18	1,996
	CS-AG-0234	0.0	6.0	6.0	3,215	19%	517	32	2,150
	CS-AG-0249	0.0	14.0	14.0	3,476	25%	717	54	1,795
	CS-AG-0251	0.0	11.0	11.0	2,083	25%	426	19	1,067
	CS-AG-0252	2.0	12.0	10.0	3,722	25%	839	28	3,779
	CS-AG-0253	0.0	4.0	4.0	2,132	22%	372	23	1,802
	CS-AG-0254	0.0	2.0	2.0	2,605	14%	307	20	2,605
	CS-AG-0257	2.0	16.0	14.0	2,831	25%	597	31	2,747
	CS-AG-0258	0.0	10.0	10.0	5,770	36%	1,636	108	5,186
	incl.	*2.0*	*10.0*	*8.0*	*6,036*	*36%*	*1,695*	*118*	
	CS-AG-0271	0.0	15.0	15.0	2,286	19%	360	21	1,787
	CS-AG-0272	0.0	3.0	3.0	3,663	26%	788	41	4,403
	CS-AG-0273	0.0	7.0	7.0	3,052	19%	495	28	1,612
	CS-AG-0275	2.0	9.0	7.0	4,627	39%	1,739	64	4,666
	incl.	*6.0*	*9.0*	*3.0*	*6,713*	*51%*	*2,854*	*106*	
	CS-AG-0282	0.0	15.0	15.0	1,665	21%	282	20	1,725
	CS-AG-0283	0.0	9.0	9.0	4,868	26%	1,087	56	4,015
	CS-AG-0284	0.0	9.5	9.5	1,633	21%	270	18	1,636
	CS-AG-0289	0.0	8.0	8.0	1,531	27%	336	22	1,351
	CS-AG-0292	0.0	12.0	12.0	4,987	43%	1,938	74	6,922
	incl.	*8.0*	*12.0*	*4.0*	*7,586*	*50%*	*3,068*	*144*	
	CS-AG-0293	6.0	14.0	8.0	1,722	21%	289	16	1,833
	CS-AG-0294	4.0	5.0	1.0	1,971	21%	328	25	1,971
	CS-AG-0295	8.0	13.0	5.0	2,094	20%	348	19	2,392
	CS-AG-0298	0.0	6.0	6.0	2,995	32%	726	60	2,557

Table 3: *REE assays from auger drilling hosted within weathered clays, 1000ppm TREO cut-off, up-to 2m dilution. DyTb and NdPr grades presented are in Oxide converted form. Figures were rounded to the nearest 0.5m for length and the nearest whole number for 'ppm'.*

APPENDIX B: ASSAY RESULTS COMPILED

Diamond and RC Drilling: All holes were drilled vertically.

Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)
Northern Concessions	CDP-RC-0248	0.0	16.0	16.0	1,385	23%	251	17
	CDP-RC-0252	0.0	19.0	19.0	1,723	24%	335	21
	CDP-RC-0255	0.0	20.0	20.0	4,304	31%	1,180	50
	incl.	*3.0*	*11.0*	*8.0*	*6,570*	*34%*	*1,902*	*76*
	CDP-RC-0267	5.0	12.0	7.0	2,604	32%	688	33
	CDP-RC-0271	3.0	19.0	16.0	2,506	32%	667	34
	CJ-RC-0146	2.0	18.0	16.0	2,883	29%	740	49
	CJ-RC-0148	4.0	14.0	10.0	2,282	31%	582	30
	CJ-RC-0156	6.0	23.0	17.0	1,745	24%	343	22
	CJ-RC-0158	6.0	16.0	10.0	1,551	25%	319	20
	CJ-RC-0165	0.0	23.0	23.0	2,359	25%	498	24
	CJ-RC-0166	4.0	30.0	26.0	1,755	26%	374	21
	CJ-RC-0980	0.0	14.0	14.0	1,548	22%	281	17
	CJ-RC-0989	2.0	16.0	14.0	3,400	29%	857	42
	incl.	*2.0*	*10.0*	*8.0*	*4,476*	*32%*	*1,196*	*55*
	CT-RC-0174	4.0	19.0	15.0	2,002	26%	430	23
	CT-RC-0175	6.0	14.0	8.0	1,259	22%	219	14
	CT-RC-0178	3.0	13.0	10.0	1,644	22%	279	21
	CT-RC-0182	4.0	46.0	42.0	2,215	24%	429	26
	incl.	*8.0*	*34.0*	*26.0*	*2,461*	*23%*	*453*	*27*
	CT-RC-0987	10.0	33.0	23.0	1,584	24%	302	19
	FZ-RC-0153	12.0	23.0	11.0	3,330	32%	933	40
	FZ-RC-0154	6.0	14.0	8.0	1,394	25%	279	18
	FZ-RC-0155	2.0	30.0	28.0	1,994	27%	446	26
	FZ-RC-0160	2.0	12.0	10.0	4,555	33%	1,336	52
	FZ-RC-0199	6.0	18.0	12.0	2,408	29%	583	30
	FZ-RC-0221	0.0	28.0	28.0	2,019	29%	495	24
	FZ-RC-0223	0.0	21.0	21.0	2,898	33%	811	43
	incl.	*0.0*	*8.0*	*8.0*	*4,246*	*37%*	*1,305*	*62*
	FZ-RC-0227	7.0	13.0	6.0	1,579	21%	267	18
	FZ-RC-0228	6.0	10.0	4.0	1,570	22%	257	19
	FZ-RC-0232	14.0	18.0	4.0	1,590	20%	261	14
	FZ-RC-0235	0.0	19.0	19.0	1,809	24%	374	18
	FZ-RC-0981	6.0	29.0	23.0	2,267	31%	566	31
	FZ-RC-0982	4.0	15.0	11.0	2,124	29%	495	30
	FZ-RC-0983	4.0	11.0	7.0	2,712	33%	723	41
	FZ-RC-0984	16.0	20.0	4.0	1,232	19%	192	13
	FZ-RC-0985	7.0	19.0	12.0	1,902	23%	354	21

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Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)
	FZ-RC-0986	6.0	24.0	18.0	2,120	27%	477	26
	FZ-RC-0988	5.0	26.0	21.0	1,692	23%	316	22
	FZ-RC-0990	6.0	31.0	25.0	2,215	24%	441	26
Cupim South	CS-RC-0092	3.0	16.0	13.0	5,292	36%	1,700	63
	incl.	*7.0*	*13.0*	*6.0*	*6,882*	*41%*	*2,370*	*83*
	CS-RC-0093	0.0	12.0	12.0	1,703	26%	358	22
	CS-RC-0332	0.0	12.0	12.0	1,579	23%	303	18
	CS-RC-0334	0.0	8.0	8.0	1,720	23%	314	22
	CS-RC-0335	6.0	26.0	20.0	2,929	29%	733	36
	CS-RC-0336	0.0	10.0	10.0	2,177	24%	479	26
	CS-RC-0340	4.0	12.0	8.0	5,852	40%	2,032	96
	CS-RC-0341	0.0	20.0	20.0	3,489	32%	954	56
	incl.	*8.0*	*18.0*	*10.0*	*4,600*	*38%*	*1,397*	*85*
	CS-RC-0342	0.0	18.0	18.0	1,428	24%	282	19
	CS-RC-0343	0.0	24.0	24.0	1,351	23%	252	15
	CS-RC-0344	0.0	18.0	18.0	2,487	28%	628	43
	CS-RC-0345	0.0	18.0	18.0	1,369	22%	243	15
	CS-RC-0346	0.0	14.0	14.0	4,729	35%	1,398	50
	incl.	*4.0*	*12.0*	*8.0*	*5,522*	*35%*	*1,612*	*65*
	CS-RC-0348	0.0	8.0	8.0	2,928	33%	820	44
	CS-RC-0349	0.0	2.0	2.0	1,286	25%	259	16
	CS-RC-0350	0.0	14.0	14.0	3,274	33%	959	36
	CS-RC-0353	0.0	14.0	14.0	2,901	34%	880	36
	CS-RC-0355	0.0	12.0	12.0	3,926	35%	1,228	47
	CS-RC-0356	0.0	10.0	10.0	3,707	35%	1,119	45
	CS-RC-0359	0.0	4.0	4.0	2,414	32%	657	35
	CS-RC-0360	6.0	22.0	16.0	1,976	23%	368	21
	CS-RC-0408	0.0	12.0	12.0	1,983	19%	303	23
	CS-RC-0409	0.0	8.0	8.0	1,969	21%	345	19
	CS-RC-0992	0.0	12.0	12.0	2,800	31%	791	35
	CS-RC-0993	2.0	16.0	14.0	2,869	31%	731	37
	CS-RC-0994	8.0	26.0	18.0	2,280	27%	501	31

Table 4: *REE assays from diamond and RC drilling hosted within weathered clays, 1000ppm TREO cut-off, up to 2m dilution. RC denotes Adapted Reverse Circulation Drill Holes; DDH denotes Diamond Drill Holes. The DyTb and NdPr grades presented are in Oxide-converted form. Figures were rounded to the nearest 0.5m for length and the nearest whole number for 'ppm'.*

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APPENDIX C: DRILL LOCATIONS OF HOLES REPORTED IN THIS ANNOUNCEMENT

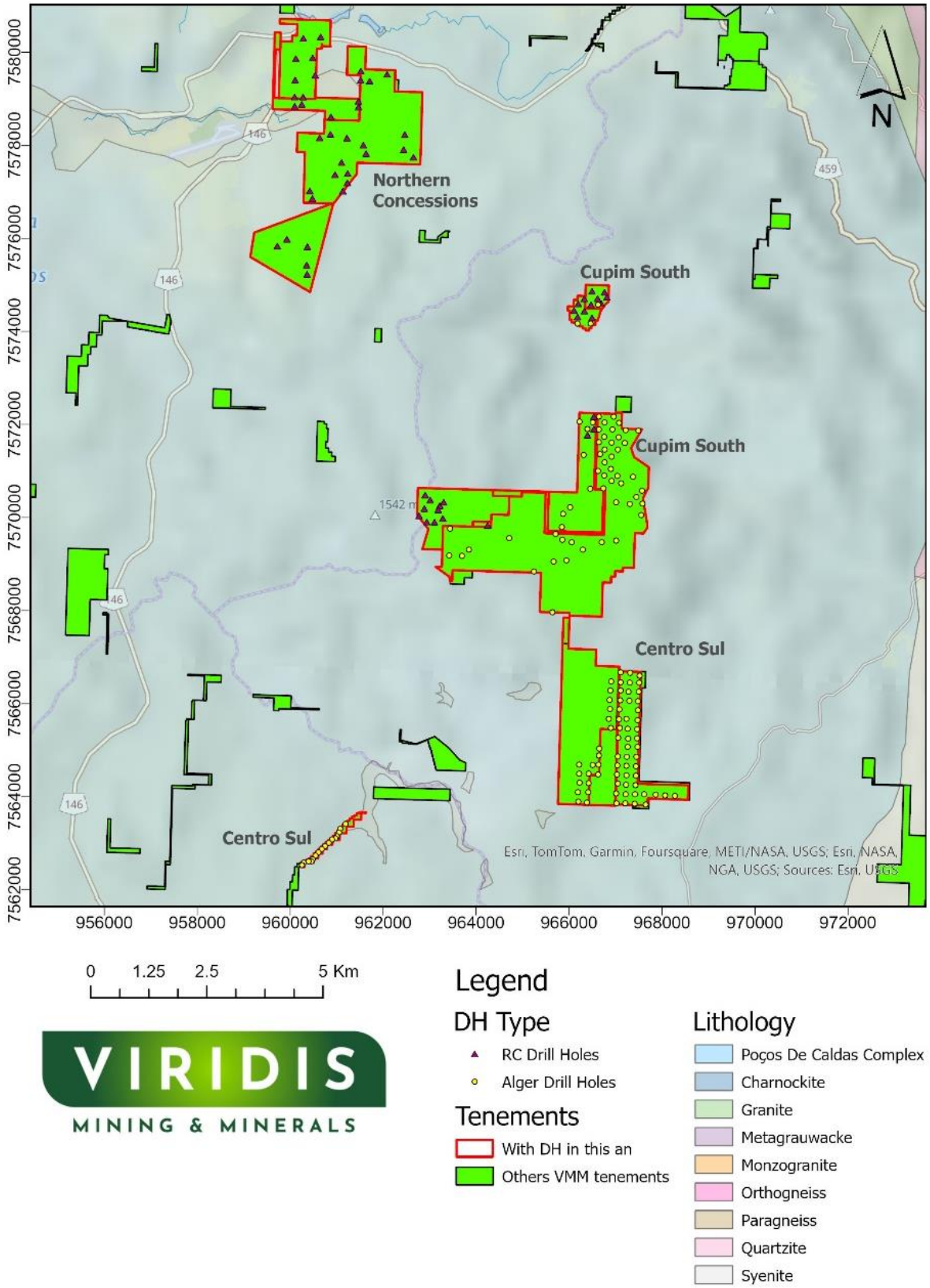

Figure 6: *Location of all drill holes reported within this announcement.*

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Appendix D: JORC Code, 2012 Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	*The areas were sampled using the powered auger and Reverse Circulation drills.* ***Auger drill holes:*** • *Each drill site was cleaned, removing leaves and roots from the surface. Tarps were placed on either side of the hole, and samples of soil and saprolite were collected every 2m in advance. They were logged, photographed, and subsequently bagged in plastic bags, and each sample was identified.* ***Reverse Circulation drill holes:*** • *Samples were collected and identified from every 2 metres of the RC rig.* • *All samples were sent for preparation to the contracted laboratories, ALS or SGS, in Vespasiano-MG, Brazil.*
Drilling techniques	• *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).*	***Powered Auger:*** • *Powered auger drilling employed a motorised post-hole digger with a 2 to 4-inch diameter. All holes were drilled vertically. The maximum depth achieved was 21 metres, the minimum was 2 metres, and the average was 9.5 metres, providing the hole did not encounter fragments of rocks/boulders within the weathered profile and/or excessive water. Final depths were recorded according to the length of rods in the hole.* ***Reverse Circulation:*** • *RC drilling was conducted using an Atlas Copco EXPLORAC R50 RC Machine configured with a 4.75-inch diameter. The drill site preparation included clearing, levelling the ground, and delineating the drilling area. The RC rig conducted drilling within each hole and terminated upon intercepting transitional material or fresh rock. RC drilling was used predominantly in a systematic manner, forming a grid with 200m spacing. Samples were collected from every 2 metres of the RC rig and sent for preparation to the contracted laboratories, ALS or SGS.*
Drill sample recovery	• *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.*	***Auger sample recovery:*** • *Estimated visually based on the sample recovered per 2m interval drilled. Recoveries generally ranged from 75% to 105%. If estimates dropped below 75% recovery in a 2m interval, the field crew aborted the drill hole and redrilled the hole.* ***Reverse Circulation recovery:*** • *Every 2m sample is collected in plastic buckets and weighed. Each sample averages approximately 30kg, which is considered acceptable given the hole diameter and the specific density of the material.*
Logging	• *Have core and chip samples been geologically and geotechnically logged to a level of detail to support appropriate mineral resource estimation, mining studies, and*	*Geological descriptions are made using a tablet with the MX Deposit system, which directly connects the geological descriptions to the database in the MX Deposit system managed by the Viridis geologist team.*

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Criteria	JORC Code explanation	Commentary
	metallurgical studies? • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	***Auger drilling:*** • *Material is described in a drilling bulletin every 2m and photographed. The description is made according to tactile-visual characteristics, such as material (soil, colluvium, saprolite, rock fragments), material colour, predominant particle size, presence of moisture, indicator minerals, and extra observations.* • *The chip trays of all drilled holes have a digital photographic record and are retained at the core facility in Poços de Caldas.* • *All drill holes are photographed and stored at the core facility in Pocos de Caldas.* ***Reverse Circulation drilling:*** • *A geologist logs the material at the drill rig or core facility. Logging focuses on the soil (humic) horizon, saprolite/clay zones, and transition boundaries. Other parameters recorded include grain size, texture, and colour, which can help identify the parent rock before weathering.* • *Due to the nature of the drilling, logging is done at 2m intervals. 2m samples weighing approximately 30kg are collected in a bucket and presented for sampling and logging.* • *The chip trays of all drilled holes have a digital photographic record and are retained at the core facility in Poços de Caldas.*
Sub-sampling techniques and sample preparation	• *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.*	***Powdered Auger Drilling:*** • *Collection and Labeling: Samples of clayey soil, regolith, and saprolite were collected at 2m intervals, placed into clear plastic bags, sealed, and labelled.* • *Weighing and Lab Analysis: The samples were weighed and sent to SGS Geosol for analysis.* • *Sample Preparation (PRP102_E): Upon arrival at the lab, samples were dried at 105°C, crushed to 75% less than 3 mm, homogenised, and passed through a Jones riffle splitter (250g to 300g). This aliquot was then pulverised in a steel mill until over 95% had a size of 150 microns.* • *Analysis (IMS95A): Samples were fused with lithium metaborate and read using the ICP-MS method to determine the rare earth elements assays.* ***Reverse Circulation:*** • *Collection and Labeling: Samples of clayey soil, regolith, saprolite, and transitional material were collected at 2m intervals, placed in transparent plastic bags, sealed, and labelled.* • *Weighing and Lab Analysis: The samples were weighed and sent for analysis at the SGS laboratory.* • *Sample Preparation (PRP102_E): Upon arrival at the lab, samples were dried at 105°C, crushed to 75% less than 3 mm, homogenised, and passed through a Jones riffle splitter (250g to 300g). This aliquot was then pulverised in a steel mill until over 95% had a size of 150 microns.* • *Analysis (IMS95A): Samples were fused with lithium metaborate and read using the ICP-MS method to determine the rare earth elements assays.*
Quality of assay data and laboratory tests	• *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 parametres 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.*	***Auger and RC samples*** *were analysed at the SGS Geosol laboratory in batches of approximately 40 samples containing control samples (duplicate, blank, and standards). The sample preparation method employed was PRP102_E: the samples were dried at 105°C, crushed to 75% less than 3 mm, homogenised, and passed through a Jones riffle splitter (250g to 300g). This aliquot was then pulverised in a steel mill until over 95% had a size of 150 microns.* • *ICP95A - Determination by Fusion with Lithium Metaborate - ICP MS for Major Oxides. Some elements and their detection limits include:* Al_2O_3 0,01 - 75 (%) Ba 10 – 100,000 (ppm) Fe_2O_3 0,01 - 75 (%) K_2O 0,01 - 25 (%) Na_2O 0,01 - 30 (%) P_2O_5 0,01 - 25 (%) TiO_2 0,01 - 25 (%) V 5 – 10,000 (ppm) CaO 0,01 - 60 (%) Cr_2O_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)

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Criteria	JORC Code explanation	Commentary
		• *PHY01E: Loss on Ignition (LOI) was determined by calcining the sample at 1,000°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:* *Ce 0.1 – 10,000 (ppm) Dy 0.05 – 1,000 (ppm)* *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 – 1,0000 (ppm)* *U 0.05 – 10,000 (ppm)* *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.*
Verification of sampling and assaying	• *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.*	• *Significant intersections have not yet been independently verified by alternative company personnel.* • *Primary data collection follows a structured protocol with standardised data entry procedures. Data verification procedures ensure that any anomalies or discrepancies are identified and rectified. All data is stored 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.* *Element Oxide Factor* *Ce CeO_2 1.2284* *La La_2O_3 1.1728* *Sm Sm_2O_3 1.1596* *Nd Nd_2O_3 1.1664* *Pr Pr_6O_{11} 1.2082* *Dy Dy_2O_3 1.1477* *Eu Eu_2O_3 1.1579* *Y Y_2O_3 1.2699* *Tb Tb_4O_7 1.1762* *Gd Gd_2O_3 1.1526* *Ho Ho_2O_3 1.1455* *Er Er_2O_3 1.1435* *Tm Tm_2O_3 1.1421* *Yb Yb_2O_3 1.1387* *Lu Lu_2O_3 1.1371* • *The TREO (Total Rare Earth Oxides) was determined by the sum of the following oxides: CeO_2, Dy_2O_3, Er_2O_3, Eu_2O_3, Gd_2O_3, Ho_2O_3, La_2O_3, Lu_2O_3, Nd_2O_3, Pr_6O_{11}, Sm_2O_3, Tb_4O_7, Tm_2O_3, Y_2O_3, Yb_2O_3. For the MREO (Magnetic Rare Earth Oxides), the following oxides were considered: Dy_2O_3, Gd_2O_3, Ho_2O_3, Nd_2O_3, Pr_6O_{11}, Sm_2O_3, Tb_4O_7. And for the HREO (Heavy Rare Earth Oxides) we consider: Dy_2O_3, Er_2O_3, Eu_2O_3, Gd_2O_3, Ho_2O_3, La_2O_3, Lu_2O_3, Tb_4O_7, Tm_2O_3, Y_2O_3 and Yb_2O_3.* • *REO assays from auger drilling on the appendix were reported within clays with 1000ppm TREO cut-off and 2m dilution.* • *REO assays on the appendix were reported within clays with 1,000ppm TREO cut-off and 2m dilution.* • *Grades (ppm) were rounded to the nearest whole figure, and lengths (m) were rounded to the nearest 0.5m.*

Criteria	JORC Code explanation	Commentary
		• *For some samples exceeding 1000 ppm, over-limit analysis for Nd and Pr (praseodymium) was necessary.*
Location of data points	• *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.*	***Auger and RC collars*** • *The positioning of the drill has been achieved with high precision using a GPS RTK (Real-Time Kinematic) system CHC i73. This sophisticated GPS provides real-time corrections. The horizontal accuracy in RTK is 8 mm + 1 ppm RMS, and the Vertical accuracy is 15 mm + 1 ppm RMS, with a startup time of under 10 seconds and a Startup Reliability greater than 99.9%. The project's grid system is based on the SIRGAS 2000 UTM coordinate system. This universal grid system facilitates consistent data interpretation and integration with other geospatial datasets.* • *Benchmark and control points were established within the project area to ensure the quality and reliability of the topographic location data.*
Data spacing and distribution	• *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.*	***Auger drilling collar*** • *The auger drilling was conducted on a regular grid with 200 x 200 metres spacing. This grid spacing provides a detailed exploration framework suitable for the area of interest. It aims to assist in defining our initial resource and offer a foundational understanding of the geological and grade continuity in the targeted zone.* • *Auger samples were collected at 2.0m intervals.* ***RC drilling collars*** • *Reverse circulation (RC) drilling is carried out on a structured grid with 200 x 200 metres spacing. This grid pattern is tailored to facilitate a comprehensive exploration strategy suitable for the designated area, with the primary goal of enhancing our understanding of the mineral distribution and geological consistency across the target zone. The broader spacing of 200 x 200 metres for the RC drilling is strategically chosen to cover a larger area efficiently while still providing valuable insights into the potential mineralisation patterns and geological features.* • *RC samples were collected at 2.00m composites.* *No sample compositing has been applied to report 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	• *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.*	• *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 mineralised 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 mineralised zones and provides a representative view of the overall geology and mineralisation.* • *There is no indication that drilling orientation has introduced any sampling bias about the crucial mineralised structures. The drilling orientation aligns well with the deposit's known geology, ensuring accurate representation and unbiased sampling of the mineralised zones. Any potential bias due to drilling orientation is considered negligible in this context.*
Sample security	• *The measures taken to ensure sample security.*	• *All samples were collected by field personnel and carefully packed in labelled plastic bags. Once packaged, the samples were transported directly to SGS-GEOSOL, 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	• *The results of any audits or reviews of sampling techniques and data.*	• *A site visit was carried out by Volodymyr Myadzel from BNA Mining Solutions on 18-19 March 2024 to inspect drilling and sampling procedures, verify survey methods, inspect the storage shed, verify geological records, review QAQC procedures and review the geologic model.*

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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	• *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.*	• *All samples were acquired from tenements that Viridis Mining and Minerals Ltd owned.* • *The sampled tenements are highlighted in Appendix C's map and Appendix A's collar table.*

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *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	• *Deposit type, geological setting and style of mineralisation.*	• *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 macro perspective, it portrays a near-circular structure with an approximate diameter of 30 km. This formation resembles 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.*
		  • *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	• *A summary of all information material to the understanding of the exploration results, including a tabulation of the following*	• *Auger Drilling* *Total number of holes: 142*

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Criteria	JORC Code explanation	Commentary
	information for all Material drill holes: ○ *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.*	• *RC Drilling:* *Total number of holes: 63* *Reported in Appendix A and B of this Report*
Data aggregation methods	• *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.*	• *Data collected for this project includes surface geochemical analyses, geological mapping, and auger and RC sample 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	• *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').*	• *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 mineralised zones.* • *All drill holes are vertical and are appropriate for the deposit type, ensuring unbiased sampling of the mineralisation.* • *Due to the mineralisation's geometry and the drill holes' vertical orientation, downhole lengths can be considered close representations of the true widths of the mineralised zones. However, further studies would be required for absolute precision.* • *In cases where there might be a discrepancy between downhole lengths and true widths, it should be noted that "downhole length, true width not known."*
Diagrams	• *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.*	*The data presented in this report helps readers better understand the information. Various diagrams and supplementary information are included in the document, enhancing the clarity and accessibility of the geological findings and exploration results.*
Balanced reporting	• *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.*	• *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. This report faithfully represents the exploration activities and findings without undue bias or omission.*
Other substantive exploration data	• *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;*	• *There is no additional substantive exploration data to report currently.*

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Criteria	JORC Code explanation	Commentary
	metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *The current focus of development work continues to be on infill drilling at the Southern Concessions, following the successful completion of the 200mx200m RC program at the Northern Concessions. Engineering with Hatch and completing the maiden MREC metallurgical testing program with the Australian Nuclear Science and Technology Organisation ('ANSTO') to determine optimal conditions for key processing aspects of the flowsheet remain key focuses for management. In parallel, Viridis is continuing with its critical environmental and regulatory permitting activities.*

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