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VIRIDIS MINING & MINERALS

ASX: VMM MARKET ANNOUNCEMENT

# Infill Drilling Strengthens Resource Confidence as Exploration Drilling Expands High-Grade MREO Footprint

*Exceptional Northern Concession Results Support Resource Upgrade, Development Optionality and Growth Strategy*

**ASX Release: 17 February 2026**

## Highlights

- **Viridis Mining and Minerals Limited ('Viridis' or 'the Company') is pleased to announce that drilling recommenced in October 2025, advancing two parallel workstreams designed to both strengthen resource confidence and unlock further growth at the Colossus Project ('Project', 'Colossus'):**
  - **Infill drilling** aimed at converting remaining Indicated and Inferred resources to Measured status, supporting an updated Ore Reserve and reinforcing the bankability of what is already the largest Ionic Adsorption Clay ('IAC') reserve outside China.
  - **Greenfield exploration** testing extensions east of the Company's flagship Northern Concessions to define additional high-grade mineralisation to extend mine life and enhance development flexibility, while also pursuing the discovery of additional deposits across the broader tenement package.
- **The Reverse Circulation ('RC') infill drilling at the Northern Concessions continues to deliver exceptional grade results, particularly elevated levels of Dysprosium ('Dy') / Terbium ('Tb') as noted below:**
  - FZ-RC-1239: 12 m @ 6,082 ppm TREO[A], including 4 m @ 10,520 ppm TREO and 4,857 ppm MREO[B] (171 ppm Dy-Tb).
  - FZ-RC-1263: 8 m @ 9,118 ppm TREO and 4,002 ppm MREO (138 ppm Dy-Tb).
  - FZ-RC-1220: 16 m @ 5,824 ppm TREO, including 8 m @ 8,538 ppm TREO and 3,540 ppm MREO (192 ppm Dy-Tb).
  - FZ-RC-1223: 6 m @ 9,028 ppm TREO and 2,927 ppm MREO (130 ppm Dy-Tb).
  - FZ-RC-1209: 9 m @ 6,997 ppm TREO and 2,707 ppm MREO (99 ppm Dy-Tb).
  - FZ-RC-1218: 6 m @ 7,419 ppm TREO and 2,418 ppm MREO (118 ppm Dy-Tb).
  - FZ-RC-1217: 14 m @ 4,287 ppm TREO, including 6 m @ 6,426 ppm TREO and 2,355 ppm MREO (100 ppm Dy-Tb).
  - FZ-RC-1276: 10 m @ 5,710 ppm TREO and 1,758 ppm MREO (75 ppm Dy-Tb).
  - FZ-RC-1242: 18 m @ 4,299 ppm TREO and 1,454 ppm MREO (69 ppm Dy-Tb).
  - FZ-RC-1273: 14 m @ 4,050 ppm TREO and 1,305 ppm MREO (62 ppm Dy-Tb).
  - FZ-RC-1202: 10 m @ 4,033 ppm TREO and 1,282 ppm MREO (49 ppm Dy-Tb).
- **These infill drilling results, which have targeted pit feed areas used in the Pre-Feasibility Study ('PFS'), have delivered grades exceeding those previously modelled in the block model. This outperformance supports expectations of a significant feed-grade uplift in the upcoming Resource update and highlights the opportunity for corresponding improvements in project economics.**

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

[B] Magnetic Rare Earth Oxides ('MREO'): $Dy_2O_3 + Nd_2O_3 + Pr_6O_{11} + Tb_4O_7$

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- **Initial exploration auger results from the Northern Concessions eastern extension further confirm a continuous, high-grade MREO corridor extending west to east, reinforcing the scale and resource growth potential beyond the current footprint:**
  - FZ-AG-0260: 6 m @ 4,395 ppm TREO and 1,337 ppm MREO – Ending in Mineralisation.
  - FZ-AG-0251: 6 m @ 4,120 ppm TREO and 1,160 ppm MREO – Ending in Mineralisation.
- **Exploration auger drilling at Southern Complex and Campo do Coqueirinho delivered strong thicknesses and high-grade results, further highlighting the scale and growth potential across the broader tenement package:**
  - CDC-AG-0006: 12 m @ 5,368 ppm TREO and 1,721 ppm MREO – Ending in Mineralisation.
  - CNT-AG-0208: 6 m @ 4,341 ppm TREO and 1,229 ppm MREO – Ending in Mineralisation.
  - CNT-AG-0227: 12 m @ 4,715 ppm TREO and 1,119 ppm MREO – Ending in Mineralisation.
- **Several project initiatives and studies are advancing in parallel to support engineering and processing workstreams, including:**
  - Geotechnical investigations to underpin mine design and infrastructure planning;
  - In-situ density determination using the gamma-gamma geophysical method;
  - Mineralogical characterisation to support mineral processing optimisation; and
  - Moisture determination to strengthen bulk density / handling assumptions.
- **The integrated drilling and technical programs are designed to strengthen Definitive Feasibility Study ('DFS') outcomes and define EPCM[C] early works scope, while expanding and upgrading the resource base to enhance mine planning flexibility and optimise the overall development and value realisation strategy.**

## *Managing Director, Rafael Moreno commented:*

***"The high-grade RC infill results from the Northern Concessions continue to confirm strong continuity, supporting conversion to Measured classification ahead of Final Investment Decision ('FID') targeted for Q3 2026. This upgrade will underpin an updated Reserve and further strengthen project bankability as we complete the DFS and financing process in the coming months.***

***The latest RC infill results support the potential for a long-life, high-grade (> 1,000 ppm) MREO feed profile. Notably, the shallow Dy and Tb enrichment enhances the projected basket value and revenue profile of Colossus.***

***This emerging high-grade eastern extension has the potential to materially enhance mine life and scheduling flexibility, allowing us to prioritise sustained production from the Northern Concessions while preserving additional high-grade zones across the complex for future development optimisation.***

***Drilling is being advanced alongside geotechnical, density, mineralogical and moisture studies to optimise mine design and processing assumptions, supporting DFS delivery, EPCM early works contract award, and continued resource growth as Colossus progresses towards commencing project execution in Q3 2026."***

Viridis Mining and Minerals Ltd (ASX: VMM) is pleased to report receipt of updated assay results from both infill drilling at its flagship Northern Concessions and exploration drilling along the eastern extension and across additional targets within the broader tenement package.

Infill drilling at the Northern Concessions has returned grades consistently above those incorporated in the existing block model, particularly for high-value Dy and Tb. This positive reconciliation provides a strong basis for a potential material uplift in feed grades in the upcoming Resource update, with clear implications for enhanced project economics and revenue potential.

[C] Engineering, Procurement and Construction Management (EPCM)

Initial exploration auger results from the Northern Concessions' eastern extension further confirm a continuous, high-grade MREO corridor, reinforcing the scale and resource growth potential beyond the current footprint, and the potential to materially enhance mine life and scheduling flexibility, allowing sustained production from the Northern Concessions while preserving additional high-grade zones across the complex for future development optimisation.

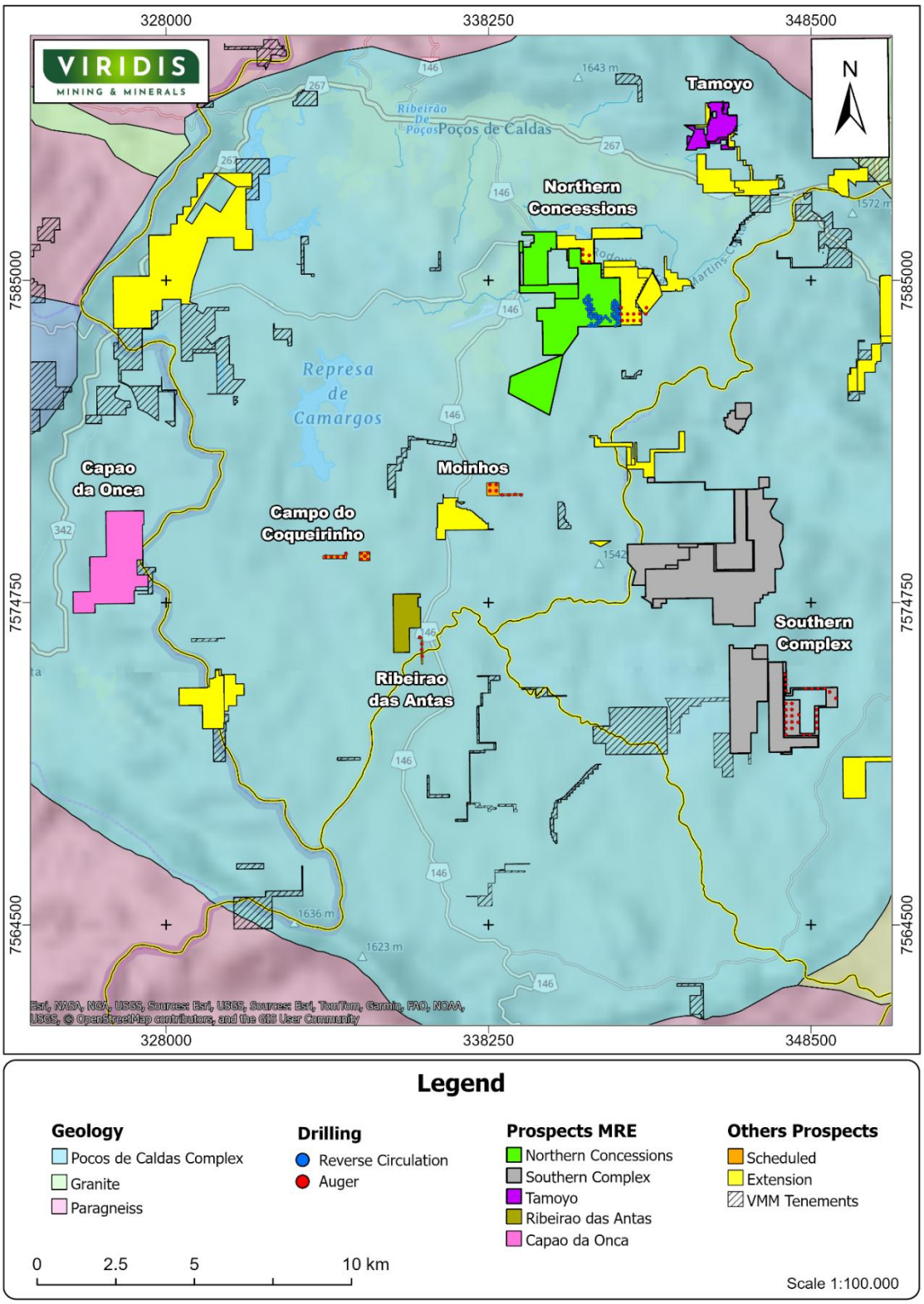


***Figure 1:*** *Colossus Rare Earth Element ('REE') Project tenements, including the recently acquired areas, located within the Poços de Caldas Alkaline Complex, predominantly in the Municipality of Poços de Caldas – Colossus Deposit: Global Resource 493 Mt @ 2,508 ppm TREO and 601 ppm MREO[1].*

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## Northern Concessions – Infill Program and Exploration of Eastern Extension

Viridis' RC infill program at the Northern Concessions is progressing on a **75 m x 75 m grid** and continues to deliver **strong near-surface grades and thick mineralised profiles**, while also defining extensions to the existing mineralised footprint (Figure 2).

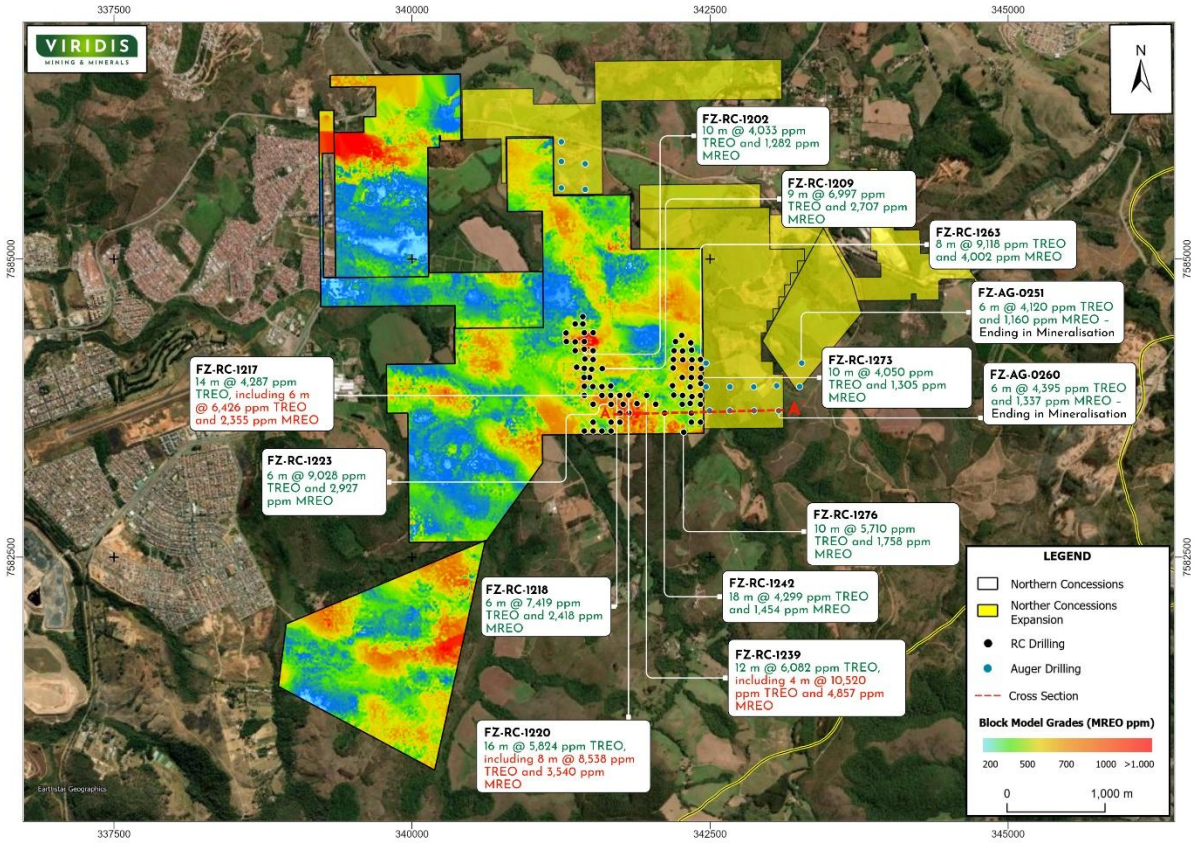


***Figure 2:** Northern Concessions – plan view showing RC (infill) and auger drill collar locations, interpreted mineralised footprint and extension areas, with selected significant intercepts (TREO and MREO), and a heat map of average MREO grades within the regolith lithology, the principal REE-mineralised unit across the Northern Concessions.*

At the eastern border of the existing Northern Concessions (Fazenda Prospect), **FZ-RC-1263** returned **8 m @ 9,118 ppm TREO and 4,002 ppm MREO (including 138 ppm Dy-Tb),** reinforcing the high-grade MREO corridor from west to east. The nearest hole to the south, **FZ-RC-1273**, also delivered a strong result of **14 m @ 4,050 ppm TREO and 1,305 ppm MREO**.

The western portion of the Fazenda Prospect has likewise returned **higher-grade intervals (>4,000 ppm TREO) over substantial mineralised thicknesses (>10 m)**. Key results include:

- **FZ-RC-1217: 14 m @ 4,287 ppm TREO**, including **6 m @ 6,426 ppm TREO and 2,355 ppm MREO**; and
- **FZ-RC-1220: 16 m @ 5,824 ppm TREO**, including **8 m @ 8,538 ppm TREO and 3,540 ppm MREO**.

The increased drill density and consistent assay grades across the grid provide a robust dataset to underpin the **upcoming Mineral Resource update**, aiming to improve confidence and conversion of Indicated and Inferred Resources to **Measured classification** (Figure 3).

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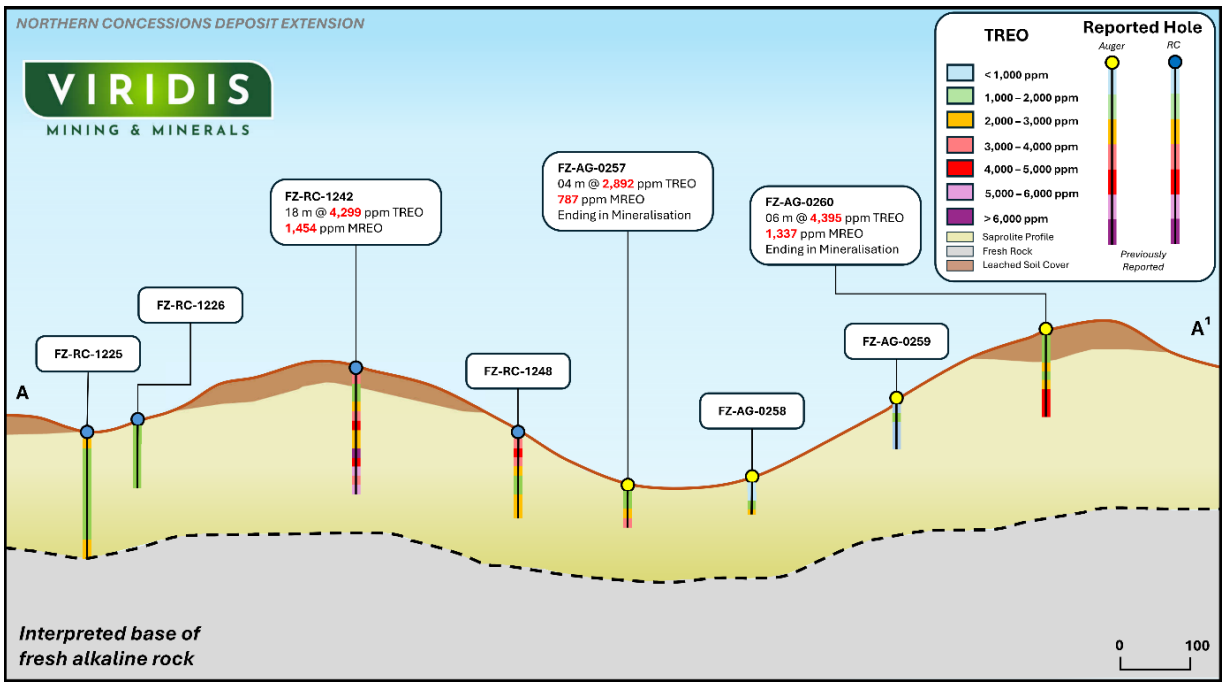


***Figure 3:*** *Northern Concessions – cross section AA' (looking north; location shown in Figure 2) showing selected significant intercepts across the main deposit and expansion area. Vertical exaggeration: 3x. Downhole grade blocks based on 2 m sampling intervals.*

In parallel with the RC infill work, initial **auger drilling** from the **Eastern Extension** has returned encouraging results that support the interpreted continuity of the mineralised system. All drill holes remain **open in mineralisation at the final depth reached**, indicating potential for down-dip extensions.

Early results include:

- **FZ-AG-0251: 6 m @ 4,120 ppm TREO and 1,160 ppm MREO**, **ending in mineralisation**; and
- **FZ-AG-0260: 6 m @ 4,395 ppm TREO and 1,337 ppm MREO**, **ending in mineralisation**.

These results further validate the geological model and confirm strong lateral continuity, providing a clear pathway for targeted follow-up drilling to test down-dip extensions of the Eastern Expansion. With 215Mt[1] already delineated at the existing Northern Concessions and a further 46% increase in landholding through the Eastern Extension[2], the scale of the mineralised system continues to expand, reinforcing the potential for the consolidated Northern Concessions alone to represent a multi-generational, globally significant rare earth asset.

## Southern Complex Expansion – Greenfield Exploration (Auger Drilling)

Viridis' greenfield auger drilling at the Southern Complex is progressing on a **200 m x 200 m reconnaissance grid** designed to rapidly screen for additional near-surface REE mineralisation and define priority targets for follow-up drilling (Figure 4). **The Southern Complex greenfield area was acquired by Viridis in the most recent Agência Nacional de Mineração ('ANM') tenement auction[3]**, expanding the Company's exploration footprint within the broader Colossus district.

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***Figure 4:*** *Southern Complex (South Area) – plan view of auger drilling on a 200 m x 200 m reconnaissance grid within the greenfield area acquired by Viridis in the most recent ANM tenement auction, showing selected significant intercepts (TREO and MREO).*

Assay results confirm **strong near-surface mineralisation** within the Southern Complex, with two holes returning standout intercepts:

- **CNT-AG-0227: 12 m @ 4,715 ppm TREO and 1,119 ppm MREO**, **ending in mineralisation**; and
- **CNT-AG-0208: 6 m @ 4,341 ppm TREO and 1,229 ppm MREO**, **ending in mineralisation.**

The termination of CNT-AG-0227 and CNT-AG-0208 in mineralisation confirms the system remains open at depth and potentially along strike, highlighting further expansion upside. These early results strengthen confidence in the geological model and provide a clear framework for prioritising follow-up drill fences to systematically convert this exploration success into defined resource growth (Figure ).

**Next steps** in the Southern Complex will include **RC drilling** to:

- test **down-dip continuity** of mineralisation beneath the auger penetration depth;
- improve geological understanding of thickness and grade distribution; and
- generate higher-confidence data to support future evaluation of scale potential in this newly acquired area.

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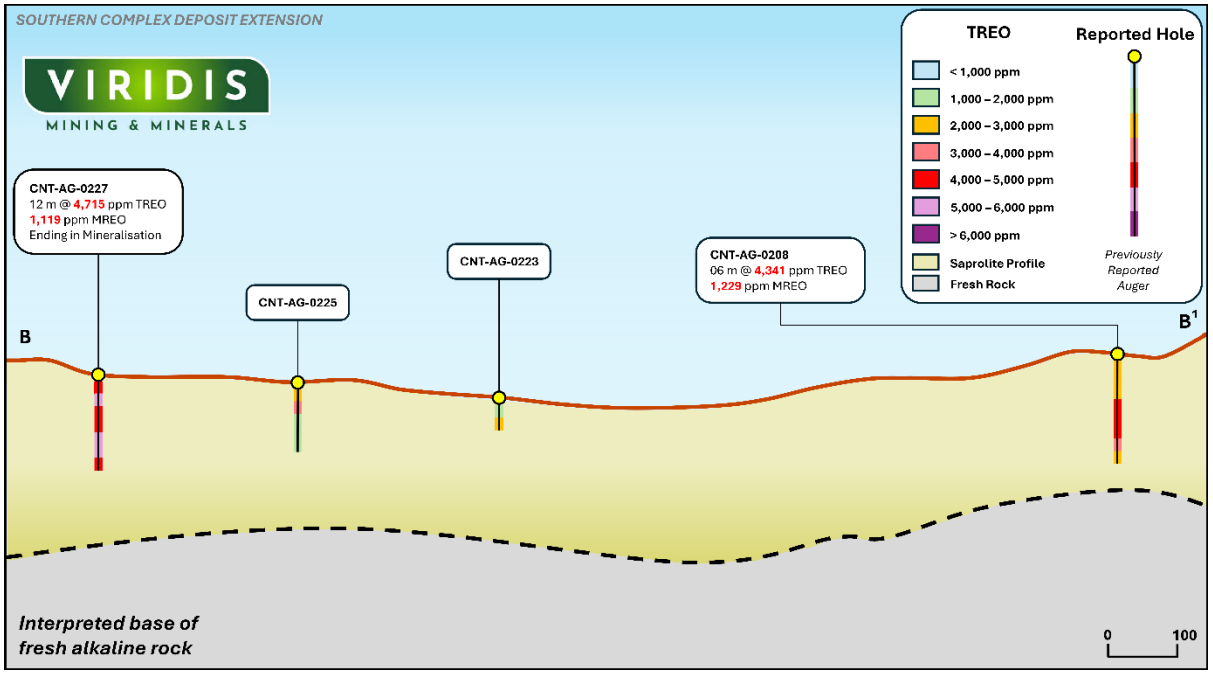


***Figure 5:*** *Southern Complex (South Area) – cross section BB' (looking northeast; location shown in Figure 5) across the greenfield area acquired by Viridis in the most recent ANM tenement auction, showing selected significant intercepts. Vertical exaggeration: 2x. Downhole grade blocks based on 2 m sampling intervals.*

## Campo do Coqueirinho – Greenfield Exploration Drilling

Reconnaissance auger drilling at the Campo do Coqueirinho Prospect (western area), completed on a **200 m x 200 m grid**, has returned a standout intercept that supports the prospectivity of this underexplored area (Figure 6).

**CDC-AG-0006** intersected **12 m @ 5,368 ppm TREO and 1,721 ppm MREO**, demonstrating a compelling combination of **grade and thickness** typical of the broader Colossus IAC REE system. The result provides additional confidence in the regional geological interpretation, suggesting that the mineralisation controls observed elsewhere across the Project may also be present at Campo do Coqueirinho, and therefore reinforcing the potential for further mineralised volumes to be defined through follow-up drilling.

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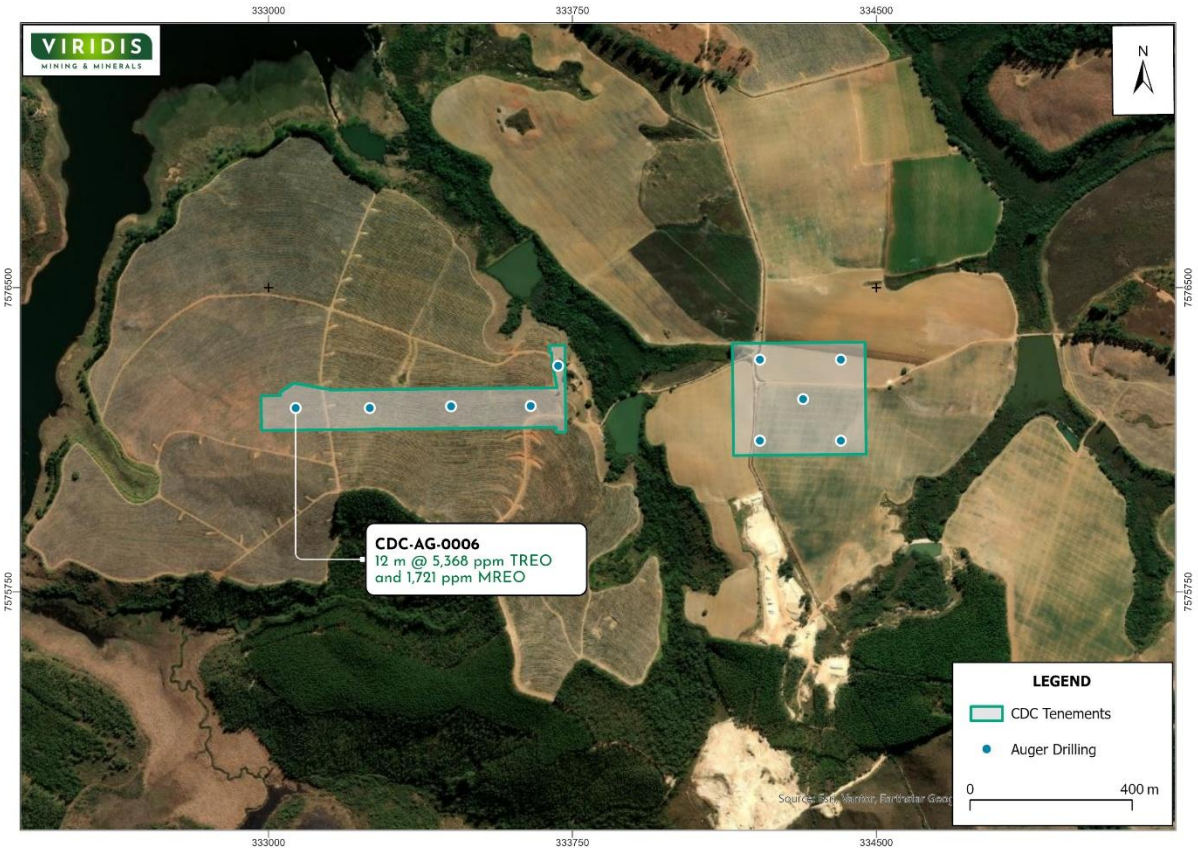


***Figure 6:*** *Campo do Coqueirinho Prospect (western area) – plan view showing auger drill collar locations on a 200 m x 200 m grid and selected significant intercepts (TREO and MREO).*

## Future Work

Viridis is advancing several parallel workstreams to progress the Colossus Project through feasibility, permitting and financing:

- **Exploration and Resource definition:** The exploration team will continue the infill drilling program and systematic testing of new exploration areas, alongside ongoing in-situ density determination. These datasets are being generated to support a Mineral Resource / Ore Reserve update targeted for end of Q2 2026 and will be incorporated into the DFS.
- **Environmental permitting:** Viridis intends to lodge the Installation License ('IL') application in Q1 2026, with an expectation that the regulatory review process will be completed in Q3 2026.
- **Definitive Feasibility Study:** Viridis has engaged Hatch to execute its DFS, which is on track for completion by the end of June 2026.
- **Rare Earth Research and Processing Centre ('CPTR') – Mixed Rare Earth Carbonate ('MREC') Demonstration Plant:** Viridis continues its focus on delivering the construction of its CPTR, and to have its MREC demonstration plant built and commissioned by the end of Q1 2026.
- **EPCM Tender Process:** Expression of Interest has been issued to leading domestic and international contractors, with proposals due by the end of February 2026. This will support the formal Invitation to Tender to the EPCM contractors in April 2026.
- **Project Financing and Offtake discussions:** Having already attracted strong support from leading export credit agencies, including Export Development Canada ('EDC'), Export Finance Australia ('EFA'), Bpifrance Assurance Export ('Bpifrance') and the Brazilian Development Bank ('BNDES'), Viridis continues to progress important discussions with potential off-takers and strategic partner options.

These activities position the Colossus Project for Final Investment Decision in Q3 2026 and construction commencement in 2H 2026.

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

## Contacts

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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, with an Ore Reserve Estimate for Rare Earth Elements following completion of a Pre-Feasibility Study;
- The South Kitikmeot Project, where the Company intends to continue gold exploration;
- The Boddington West Project, which the Company considers to be prospective for gold;
- The Bindoon Project, which the Company considers to be prospective for nickel, copper and platinum group elements and
- The Poochera and Smoky Projects, which the Company considers to be prospective for kaolin-halloysite.

## Mineral Resource Estimate[1]

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

| Category | License | Million Tonnes (Mt) | TREO (ppm) | Pr6011 (ppm) | Nd203 (ppm) | Tb407 (ppm) | Dy203 (ppm) | MREO (ppm) | MREO /TREO |
|---|---|---|---|---|---|---|---|---|---|
| Measured | Northern Concessions (NC) | 1 | 2,605 | 133 | 437 | 5 | 28 | 603 | 23% |
| | **Measured Sub-Total** | **1** | **2,605** | **133** | **437** | **5** | **28** | **603** | **23%** |
| Indicated | Northern Concessions (NC) | 169 | 2,434 | 143 | 441 | 5 | 26 | 614 | 25% |
| | Southern Complex (SC) | 157 | 2,947 | 169 | 502 | 6 | 30 | 708 | 24% |
| | Capao Da Onca (CDO) | 2 | 2,481 | 152 | 414 | 4 | 22 | 592 | 24% |
| | **Indicated Sub-Total** | **329** | **2,680** | **156** | **470** | **5** | **28** | **659** | **25%** |
| Inferred | Northern Concessions (NC) | 45 | 1,753 | 90 | 290 | 4 | 20 | 405 | 23% |
| | Southern Complex (SC) | 77 | 2,122 | 104 | 295 | 4 | 21 | 424 | 20% |
| | Tomoyos (TM) | 18 | 2,896 | 156 | 577 | 6 | 30 | 770 | 27% |
| | Ribeirao (RA) | 19 | 2,544 | 159 | 455 | 4 | 24 | 642 | 25% |
| | Capao Da Onca (CDO) | 5 | 2,393 | 132 | 358 | 4 | 22 | 517 | 22% |
| | **Inferred Sub-Total** | **163** | **2,162** | **114** | **345** | **4** | **22** | **485** | **22%** |
| | ***GLOBAL COLOSSUS TOTAL RESOURCE*** | **493** | **2,508** | **142** | **429** | **5** | **26** | **601** | **24%** |

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

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## Maiden Ore Reserve[4]

| Deposit | Category | Reserve (Mt) | TREO (ppm) | $Pr_6O_{11}$ (ppm) | $Nd_2O_3$ (ppm) | $Tb_4O_7$ (ppm) | $Dy_2O_3$ (ppm) | MREO (ppm) | MREO/TREO |
|---|---|---|---|---|---|---|---|---|---|
| Northern Concessions (NC) | Proved | | | | | | | | |
| | Probable | 97.4 | 2,405 | 156 | 484 | 5 | 27 | 698 | 29% |
| Southern Complex - Central (SC_C) | Proved | | | | | | | | |
| | Probable | 82.1 | 2,879 | 182 | 543 | 6 | 33 | 794 | 28% |
| Southern Complex - South (SC_S) | Proved | | | | | | | | |
| | Probable | 16.0 | 2,740 | 158 | 441 | 4 | 25 | 652 | 24% |
| Southern Complex - North (SC_N) | Proved | | | | | | | | |
| | Probable | 4.3 | 2,928 | 210 | 656 | 8 | 38 | 949 | 32% |
| Capão da Onça (CO) | Proved | | | | | | | | |
| | Probable | 0.8 | 3,154 | 219 | 596 | 5 | 28 | 875 | 28% |
| **Total** | | **200.6** | **2,640** | **168** | **509** | **6** | **29** | **740** | **28%** |

***Table 2.*** *Colossus Maiden Ore Reserve (dry basis) and diluted grades by area. Reserve is 100% Probable; Inferred material excluded and treated as waste. Reported grades include 5% dilution. Mining recovery: 95%; representative marginal cut-off ~1,000 ppm TREO[3].*

## Competent Person Statement

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

The Company confirms that it is unaware of any new information or data that materially affects the information included in the market announcements referred to in this release and in the case of estimates of Mineral Resources, Ore Reserves, Production Targets and forecast financial information that all material assumptions and technical parameters underpinning the estimates in the relevant referenced market announcements continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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 ASX announcement dated 22 January 2025, 'Colossus Hits Largest M&I and Highest-Grade MREO Resource'*
2. *VMM ASX announcement dated 22 August 2025, 'Viridis Bolsters Strategic Position and Enhances Scale of Colossus Project'*
3. *VMM ASX announcement dated 13 August 2024, 'Strategic Expansion of the Colossus REE Project – 7 New Tenements Acquired Adjoining Centro Sul and Cupim South Prospects'*
4. *VMM ASX announcement dated 27 August 2025, 'Colossus 200.6Mt Maiden Ore Reserve - Retraction/Amendment'*


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# APPENDIX A: DRILL LOCATIONS

## Auger and RC Hole coordinates of assay reported within this announcement.

***All holes were drilled vertically.***

| Hole Number | Northing | Easting | Elevation (m) | Type | Final Depth (m) | ANM_ID |
|---|---|---|---|---|---|---|
| CDC-AG-0001 | 7576323 | 334212 | 1294 | AG | 5 | 830.060/2023 |
| CDC-AG-0002 | 7576123 | 334212 | 1308 | AG | 7 | 830.060/2023 |
| CDC-AG-0003 | 7576225 | 334319 | 1303 | AG | 6 | 830.060/2023 |
| CDC-AG-0004 | 7576323 | 334412 | 1299 | AG | 7 | 830.060/2023 |
| CDC-AG-0005 | 7576123 | 334412 | 1309 | AG | 7 | 830.060/2023 |
| CDC-AG-0006 | 7576203 | 333067 | 1298 | AG | 18 | 832.364/2023 |
| CDC-AG-0007 | 7576203 | 333250 | 1299 | AG | 12 | 832.364/2023 |
| CDC-AG-0008 | 7576208 | 333450 | 1295 | AG | 10 | 832.364/2023 |
| CDC-AG-0009 | 7576208 | 333647 | 1299 | AG | 16 | 832.364/2023 |
| CDC-AG-0010 | 7576307 | 333715 | 1281 | AG | 6 | 832.364/2023 |
| CNT-AG-0189 | 7572457 | 347675 | 1262 | AG | 11 | 832.491/2024 |
| CNT-AG-0190 | 7572308 | 347704 | 1258 | AG | 6 | 832.491/2024 |
| CNT-AG-0191 | 7572146 | 347704 | 1286 | AG | 8 | 832.491/2024 |
| CNT-AG-0192 | 7571946 | 347706 | 1276 | AG | 10 | 832.491/2024 |
| CNT-AG-0195 | 7572013 | 348328 | 1204 | AG | 11 | 832.491/2024 |
| CNT-AG-0196 | 7572015 | 348528 | 1247 | AG | 6 | 832.491/2024 |
| CNT-AG-0197 | 7572015 | 348728 | 1253 | AG | 16 | 832.491/2024 |

| Hole Number | Northing | Easting | Elevation (m) | Type | Final Depth (m) | ANM_ID |
|---|---|---|---|---|---|---|
| CNT-AG-0198 | 7572017 | 348928 | 1231 | AG | 10 | 832.491/2024 |
| CNT-AG-0199 | 7571909 | 349096 | 1193 | AG | 15 | 832.491/2024 |
| CNT-AG-0202 | 7571709 | 349296 | 1217 | AG | 14 | 832.491/2024 |
| CNT-AG-0205 | 7571348 | 348676 | 1245 | AG | 20 | 832.491/2024 |

| Hole Number | Northing | Easting | Elevation (m) | Type | Final Depth (m) | ANM_ID |
|---|---|---|---|---|---|---|
| CNT-AG-0206 | 7571148 | 348676 | 1239 | AG | 15 | 832.491/2024 |
| CNT-AG-0207 | 7570948 | 348676 | 1236 | AG | 18 | 832.491/2024 |
| CNT-AG-0208 | 7570748 | 348676 | 1241 | AG | 16 | 832.491/2024 |
| CNT-AG-0210 | 7570547 | 348476 | 1253 | AG | 11 | 832.491/2024 |
| CNT-AG-0211 | 7570548 | 348275 | 1227 | AG | 10 | 832.491/2024 |
| CNT-AG-0214 | 7570546 | 347696 | 1214 | AG | 10 | 832.491/2024 |
| CNT-AG-0215 | 7570746 | 347696 | 1232 | AG | 8 | 832.491/2024 |
| CNT-AG-0216 | 7570749 | 347896 | 1197 | AG | 6 | 832.491/2024 |
| CNT-AG-0218 | 7570945 | 348096 | 1207 | AG | 9 | 832.491/2024 |
| CNT-AG-0219 | 7570949 | 347896 | 1200 | AG | 10 | 832.491/2024 |
| CNT-AG-0220 | 7570946 | 347696 | 1220 | AG | 8 | 832.491/2024 |
| CNT-AG-0221 | 7571146 | 347696 | 1228 | AG | 4 | 832.491/2024 |
| CNT-AG-0222 | 7571145 | 347896 | 1208 | AG | 13 | 832.491/2024 |
| CNT-AG-0223 | 7571185 | 348116 | 1201 | AG | 4 | 832.491/2024 |
| CNT-AG-0225 | 7571345 | 347898 | 1200 | AG | 10 | 832.491/2024 |
| CNT-AG-0226 | 7571345 | 347696 | 1251 | AG | 8 | 832.491/2024 |
| CNT-AG-0227 | 7571546 | 347696 | 1249 | AG | 14 | 832.491/2024 |
| CNT-AG-0228 | 7571545 | 347896 | 1210 | AG | 6 | 832.491/2024 |
| FZ-AG-0248 | 7584128 | 342467 | 1282 | AG | 5 | 807.630/1971 |
| FZ-AG-0251 | 7584128 | 343268 | 1342 | AG | 12 | 000.991/1961 |
| FZ-AG-0252 | 7583929 | 342467 | 1292 | AG | 4 | 807.630/1971 |

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| Hole Number | Northing | Easting | Elevation (m) | Type | Final Depth (m) | ANM_ID |
|---|---|---|---|---|---|---|
| FZ-AG-0253 | 7583928 | 342667 | 1297 | AG | 14 | 807.630/1971 |
| FZ-AG-0254 | 7583928 | 342867 | 1322 | AG | 6 | 807.630/1971 |
| FZ-AG-0255 | 7583939 | 343059 | 1346 | AG | 10 | 807.630/1971 |
| FZ-AG-0256 | 7583930 | 343251 | 1375 | AG | 13 | 000.991/1961 |
| FZ-AG-0257 | 7583728 | 342496 | 1290 | AG | 8 | 807.630/1971 |
| FZ-AG-0258 | 7583728 | 342667 | 1294 | AG | 7 | 807.630/1971 |
| FZ-AG-0259 | 7583728 | 342868 | 1330 | AG | 10 | 807.630/1971 |
| FZ-AG-0260 | 7583728 | 343075 | 1362 | AG | 18 | 807.630/1971 |
| FZ-RC-1192 | 7584518 | 341433 | 1272 | RC | 30 | 009.031/1966 |
| FZ-RC-1193 | 7584457 | 341432 | 1274 | RC | 40 | 009.031/1966 |
| FZ-RC-1194 | 7584457 | 341370 | 1274 | RC | 37 | 009.031/1966 |
| FZ-RC-1195 | 7584380 | 341293 | 1281 | RC | 36 | 009.031/1966 |
| FZ-RC-1196 | 7584382 | 341445 | 1277 | RC | 29 | 009.031/1966 |
| FZ-RC-1197 | 7584382 | 341520 | 1276 | RC | 22 | 009.031/1966 |
| FZ-RC-1198 | 7584309 | 341444 | 1281 | RC | 30 | 009.031/1966 |
| FZ-RC-1199 | 7584306 | 341369 | 1282 | RC | 40 | 009.031/1966 |
| FZ-RC-1200 | 7584307 | 341294 | 1287 | RC | 30 | 009.031/1966 |
| FZ-RC-1201 | 7584232 | 341368 | 1289 | RC | 34 | 009.031/1966 |
| FZ-RC-1202 | 7584243 | 341446 | 1290 | RC | 40 | 009.031/1966 |
| FZ-RC-1203 | 7584232 | 341520 | 1288 | RC | 32 | 009.031/1966 |
| FZ-RC-1204 | 7584157 | 341519 | 1297 | RC | 30 | 009.031/1966 |
| FZ-RC-1205 | 7584163 | 341449 | 1299 | RC | 16 | 009.031/1966 |
| FZ-RC-1206 | 7584092 | 341382 | 1309 | RC | 17 | 009.031/1966 |
| FZ-RC-1207 | 7584082 | 341444 | 1309 | RC | 13 | 009.031/1966 |

| Hole Number | Northing | Easting | Elevation (m) | Type | Final Depth (m) | ANM_ID |
|---|---|---|---|---|---|---|
| FZ-RC-1208 | 7584075 | 341507 | 1308 | RC | 26 | 009.031/1966 |
| FZ-RC-1209 | 7584082 | 341596 | 1297 | RC | 15 | 009.031/1966 |
| FZ-RC-1210 | 7584007 | 341489 | 1317 | RC | 37 | 009.031/1966 |
| FZ-RC-1211 | 7584008 | 341443 | 1320 | RC | 22 | 009.031/1966 |
| FZ-RC-1212 | 7583932 | 341444 | 1328 | RC | 32 | 009.031/1966 |
| FZ-RC-1213 | 7583930 | 341517 | 1325 | RC | 35 | 009.031/1966 |
| FZ-RC-1214 | 7583931 | 341594 | 1317 | RC | 27 | 009.031/1966 |
| FZ-RC-1215 | 7583934 | 341668 | 1305 | RC | 11 | 009.031/1966 |
| FZ-RC-1216 | 7583857 | 341445 | 1333 | RC | 27 | 009.031/1966 |
| FZ-RC-1217 | 7583857 | 341594 | 1324 | RC | 26 | 009.031/1966 |
| FZ-RC-1218 | 7583856 | 341668 | 1313 | RC | 14 | 009.031/1966 |
| FZ-RC-1219 | 7583857 | 341744 | 1308 | RC | 15 | 009.031/1966 |
| FZ-RC-1220 | 7583858 | 341819 | 1313 | RC | 24 | 009.031/1966 |
| FZ-RC-1221 | 7583787 | 341888 | 1324 | RC | 13 | 009.031/1966 |
| FZ-RC-1222 | 7583781 | 341770 | 1313 | RC | 29 | 009.031/1966 |
| FZ-RC-1223 | 7583782 | 341669 | 1320 | RC | 14 | 009.031/1966 |
| FZ-RC-1224 | 7583782 | 341519 | 1333 | RC | 16 | 009.031/1966 |
| FZ-RC-1225 | 7583707 | 341744 | 1317 | RC | 26 | 009.031/1966 |
| FZ-RC-1226 | 7583707 | 341820 | 1320 | RC | 14 | 009.031/1966 |
| FZ-RC-1227 | 7583632 | 341744 | 1317 | RC | 21 | 009.031/1966 |
| FZ-RC-1228 | 7583632 | 341670 | 1318 | RC | 32 | 009.031/1966 |
| FZ-RC-1229 | 7583632 | 341520 | 1302 | RC | 17 | 009.031/1966 |
| FZ-RC-1230 | 7583557 | 341444 | 1288 | RC | 25 | 009.031/1966 |
| FZ-RC-1231 | 7583557 | 341519 | 1295 | RC | 27 | 009.031/1966 |

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| Hole Number | Northing | Easting | Elevation (m) | Type | Final Depth (m) | ANM_ID |
|---|---|---|---|---|---|---|
| FZ-RC-1232 | 7583557 | 341594 | 1302 | RC | 35 | 009.031/1966 |
| FZ-RC-1233 | 7583557 | 341669 | 1308 | RC | 18 | 009.031/1966 |
| FZ-RC-1239 | 7583857 | 341969 | 1329 | RC | 27 | 009.031/1966 |
| FZ-RC-1240 | 7583782 | 342044 | 1342 | RC | 25 | 009.031/1966 |
| FZ-RC-1242 | 7583707 | 342119 | 1347 | RC | 26 | 009.031/1966 |
| FZ-RC-1247 | 7583631 | 342344 | 1321 | RC | 17 | 009.031/1966 |
| FZ-RC-1248 | 7583707 | 342343 | 1316 | RC | 17 | 009.031/1966 |
| FZ-RC-1249 | 7583789 | 342333 | 1311 | RC | 9 | 009.031/1966 |
| FZ-RC-1250 | 7583781 | 342268 | 1320 | RC | 23 | 009.031/1966 |
| FZ-RC-1251 | 7583858 | 342195 | 1324 | RC | 17 | 009.031/1966 |
| FZ-RC-1252 | 7583857 | 342270 | 1315 | RC | 20 | 009.031/1966 |
| FZ-RC-1253 | 7583847 | 342349 | 1306 | RC | 11 | 009.031/1966 |
| FZ-RC-1254 | 7583857 | 342419 | 1300 | RC | 6 | 009.031/1966 |
| FZ-RC-1255 | 7583956 | 342423 | 1296 | RC | 23 | 009.031/1966 |
| FZ-RC-1256 | 7583929 | 342333 | 1306 | RC | 15 | 009.031/1966 |
| FZ-RC-1257 | 7583937 | 342187 | 1321 | RC | 28 | 009.031/1966 |
| FZ-RC-1258 | 7584007 | 342268 | 1316 | RC | 21 | 009.031/1966 |
| FZ-RC-1259 | 7584006 | 342344 | 1304 | RC | 27 | 009.031/1966 |
| FZ-RC-1260 | 7584081 | 342428 | 1289 | RC | 22 | 009.031/1966 |
| FZ-RC-1261 | 7584082 | 342345 | 1299 | RC | 22 | 009.031/1966 |
| FZ-RC-1262 | 7584154 | 342347 | 1295 | RC | 10 | 009.031/1966 |
| FZ-RC-1263 | 7584157 | 342420 | 1286 | RC | 17 | 009.031/1966 |
| FZ-RC-1264 | 7584237 | 342347 | 1289 | RC | 23 | 009.031/1966 |
| FZ-RC-1265 | 7584299 | 342339 | 1283 | RC | 18 | 009.031/1966 |

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| Hole Number | Northing | Easting | Elevation (m) | Type | Final Depth (m) | ANM_ID |
|---|---|---|---|---|---|---|
| FZ-RC-1266 | 7584359 | 342262 | 1280 | RC | 21 | 009.031/1966 |
| FZ-RC-1267 | 7584230 | 342268 | 1297 | RC | 22 | 009.031/1966 |
| FZ-RC-1268 | 7584307 | 342209 | 1287 | RC | 14 | 009.031/1966 |
| FZ-RC-1269 | 7584231 | 342197 | 1297 | RC | 28 | 009.031/1966 |
| FZ-RC-1270 | 7584158 | 342194 | 1302 | RC | 40 | 009.031/1966 |
| FZ-RC-1271 | 7584086 | 342191 | 1311 | RC | 35 | 009.031/1966 |
| FZ-RC-1272 | 7584156 | 342273 | 1306 | RC | 27 | 009.031/1966 |
| FZ-RC-1273 | 7584007 | 342420 | 1294 | RC | 19 | 009.031/1966 |
| FZ-RC-1274 | 7583782 | 342419 | 1300 | RC | 25 | 009.031/1966 |
| FZ-RC-1275 | 7583632 | 342419 | 1309 | RC | 27 | 009.031/1966 |
| FZ-RC-1276 | 7583549 | 342280 | 1332 | RC | 18 | 009.031/1966 |
| MO-AG-0020 | 7578505 | 338290 | 1285 | AG | 7 | 830.058/2023 |
| MO-AG-0021 | 7578308 | 338290 | 1305 | AG | 4 | 830.058/2023 |
| MO-AG-0022 | 7578305 | 338490 | 1300 | AG | 12 | 830.058/2023 |
| MO-AG-0023 | 7578505 | 338490 | 1287 | AG | 8 | 830.058/2023 |
| MO-AG-0024 | 7578179 | 338690 | 1313 | AG | 10 | 830.058/2023 |
| MO-AG-0025 | 7578183 | 338890 | 1295 | AG | 4 | 830.058/2023 |
| MO-AG-0026 | 7578184 | 339090 | 1287 | AG | 4 | 830.058/2023 |
| MO-AG-0027 | 7578183 | 339290 | 1281 | AG | 4 | 830.058/2023 |
| RA-AG-0032 | 7573647 | 336064 | 1304 | AG | 17 | 831.101/2022 |
| RA-AG-0033 | 7573447 | 336130 | 1299 | AG | 13 | 831.101/2022 |
| RA-AG-0034 | 7573247 | 336133 | 1325 | AG | 8 | 831.101/2022 |
| RA-AG-0035 | 7573047 | 336136 | 1350 | AG | 8 | 831.101/2022 |
| SB-AG-0009 | 7585983 | 341252 | 1309 | AG | 14 | 830.579/2007 |

| Hole Number | Northing | Easting | Elevation (m) | Type | Final Depth (m) | ANM_ID |
|---|---|---|---|---|---|---|
| SB-AG-0010 | 7585818 | 341252 | 1297 | AG | 7 | 830.579/2007 |
| SB-AG-0011 | 7585596 | 341252 | 1272 | AG | 4 | 830.579/2007 |
| SB-AG-0012 | 7585583 | 341452 | 1279 | AG | 4 | 830.579/2007 |
| SB-AG-0013 | 7585798 | 341452 | 1310 | AG | 14 | 830.579/2007 |

***Table 3:*** *Drill log table. All holes were drilled vertically from topsoil, depths have been rounded to the nearest 0.5m and include soils, clays (Auger) and penetration into hard-rock (for RC).*

## 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 |
|---|---|---|---|---|---|---|---|---|---|
| Campo do Coqueirinho | CDC-AG-0001 | NSI | | | | | | | |
| | CDC-AG-0002 | 6 | 7 | 7 | 1,551 | 15% | 222 | 17 | 1,551 |
| | CDC-AG-0003 | NSI | | | | | | | |
| | CDC-AG-0004 | 6 | 7 | 7 | 1,354 | 17% | 210 | 16 | 1,354 |
| | CDC-AG-0005 | NSI | | | | | | | |
| | CDC-AG-0006 | 4 | 16 | 12 | 5,368 | 31% | 1,633 | 87 | 1,060 |
| | CDC-AG-0007 | 6 | 12 | 6 | 2,171 | 18% | 370 | 22 | 2,421 |
| | CDC-AG-0008 | 0 | 10 | 10 | 2,472 | 22% | 579 | 37 | 2,008 |
| | CDC-AG-0009 | 10 | 16 | 6 | 1,849 | 18% | 315 | 20 | 1,628 |
| | CDC-AG-0010 | NSI | | | | | | | |
| Southern Complex | CNT-AG-0189 | 6 | 11 | 5 | 2,889 | 24% | 691 | 21 | 3,449 |
| | CNT-AG-0190 | 0 | 2 | 2 | 1,951 | 16% | 296 | 17 | 890 |
| | CNT-AG-0191 | 0 | 2 | 2 | 1,469 | 16% | 219 | 12 | 829 |
| | CNT-AG-0192 | 4 | 10 | 6 | 3,904 | 23% | 885 | 28 | 4,208 |
| | Incl. | 6 | 8 | 2 | 4,419 | 24% | 1,034 | 33 | |
| | CNT-AG-0195 | 4 | 11 | 7 | 2,782 | 20% | 529 | 17 | 3,012 |
| | CNT-AG-0196 | 0 | 2 | 2 | 1,541 | 15% | 222 | 12 | 963 |
| | CNT-AG-0197 | 2 | 12 | 10 | 2,404 | 18% | 415 | 18 | 1,373 |
| | CNT-AG-0198 | NSI | | | | | | | |

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| Prospect | Hole | From (m) | To (m) | Length (m) | TREO (ppm) | MREO % | Nd-Pr (ppm) | Dy-Tb (ppm) | EOH Grade |
|---|---|---|---|---|---|---|---|---|---|
| Southern Complex | CNT-AG-0199 | 2 | 15 | 13 | 2,477 | 20% | 479 | 23 | 3,203 |
| | CNT-AG-0202 | NSI | | | | | | | |
| | CNT-AG-0205 | 8 | 20 | 12 | 2,124 | 18% | 367 | 18 | 2,139 |
| | CNT-AG-0206 | 12 | 15 | 3 | 2,254 | 17% | 372 | 20 | 2,208 |
| | CNT-AG-0207 | 2 | 14 | 12 | 2,270 | 19% | 506 | 24 | 1,966 |
| | CNT-AG-0208 | 6 | 12 | 6 | 4,341 | 28% | 1,186 | 44 | 2,786 |
| | CNT-AG-0210 | 6 | 8 | 2 | 1,685 | 15% | 244 | 15 | 1,208 |
| | CNT-AG-0211 | 6 | 10 | 4 | 2,444 | 20% | 476 | 16 | 2,221 |
| | CNT-AG-0214 | 0 | 10 | 10 | 1,923 | 24% | 431 | 34 | 1,722 |
| | CNT-AG-0215 | 0 | 8 | 8 | 2,858 | 25% | 685 | 24 | 3,232 |
| | CNT-AG-0216 | 4 | 6 | 2 | 1,567 | 18% | 262 | 15 | 1,567 |
| | CNT-AG-0218 | 0 | 9 | 9 | 1,975 | 22% | 428 | 25 | 1,671 |
| | CNT-AG-0219 | 4 | 10 | 6 | 2,865 | 20% | 525 | 40 | 2,934 |
| | CNT-AG-0220 | NSI | | | | | | | |
| | CNT-AG-0221 | 0 | 4 | 4 | 2,530 | 18% | 378 | 77 | 1,743 |
| | CNT-AG-0222 | NSI | | | | | | | |
| | CNT-AG-0223 | 0 | 4 | 4 | 2,210 | 21% | 464 | 23 | 2,854 |
| | CNT-AG-0225 | 2 | 8 | 6 | 1,980 | 17% | 324 | 24 | 1,334 |
| | CNT-AG-0226 | 0 | 8 | 8 | 2,027 | 21% | 405 | 13 | 1,749 |
| | CNT-AG-0227 | 2 | 14 | 12 | 4,715 | 24% | 1,078 | 42 | 4,582 |
| | CNT-AG-0228 | 0 | 6 | 6 | 3,467 | 22% | 756 | 22 | 4,123 |
| Moinhos | MO-AG-0020 | NSI | | | | | | | |
| | MO-AG-0021 | NSI | | | | | | | |
| | MO-AG-0022 | 6 | 12 | 6 | 2,023 | 21% | 407 | 28 | 2,539 |
| | MO-AG-0023 | NSI | | | | | | | |
| | MO-AG-0024 | 8 | 10 | 2 | 2,436 | 22% | 493 | 33 | 2,436 |
| | MO-AG-0025 | NSI | | | | | | | |
| | MO-AG-0026 | NSI | | | | | | | |
| | MO-AG-0027 | NSI | | | | | | | |

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| Prospect | Hole | From (m) | To (m) | Length (m) | TREO (ppm) | MREO % | Nd-Pr (ppm) | Dy-Tb (ppm) | EOH Grade |
|---|---|---|---|---|---|---|---|---|---|
| Ribeirão das Antas | RA-AG-0032 | 6 | 17 | 11 | 2,025 | 18% | 346 | 25 | 1,765 |
| | RA-AG-0033 | 2 | 13 | 11 | 3,580 | 25% | 947 | 32 | 4,845 |
| | Incl. | 8 | 13 | 5 | 5,077 | 31% | 1,526 | 42 | |
| | RA-AG-0034 | 0 | 8 | 8 | 2,544 | 22% | 559 | 25 | 1,341 |
| | RA-AG-0035 | 0 | 8 | 8 | 3,131 | 26% | 821 | 28 | 1,453 |
| Saturnino de Brito | SB-AG-0009 | 10 | 14 | 4 | 1,858 | 21% | 375 | 25 | 2,150 |
| | SB-AG-0010 | NSI | | | | | | | |
| | SB-AG-0011 | 0 | 4 | 4 | 1,444 | 21% | 283 | 18 | 1,216 |
| | SB-AG-0012 | 2 | 4 | 2 | 1,182 | 15% | 162 | 17 | 1,182 |
| | SB-AG-0013 | NSI | | | | | | | |
| Northern Concessions | FZ-AG-0248 | 0 | 2 | 2 | 1,257 | 19% | 220 | 24 | 878 |
| | FZ-AG-0251 | 6 | 12 | 6 | 4,120 | 28% | 1,110 | 50 | 2,760 |
| | FZ-AG-0252 | 2 | 4 | 2 | 1,120 | 18% | 185 | 20 | 1,120 |
| | FZ-AG-0253 | 6 | 14 | 8 | 2,387 | 22% | 515 | 26 | 2,738 |
| | FZ-AG-0254 | NSI | | | | | | | |
| | FZ-AG-0255 | NSI | | | | | | | |
| | FZ-AG-0256 | 8 | 13 | 5 | 2,623 | 26% | 647 | 30 | 2,637 |
| | FZ-AG-0257 | 4 | 8 | 4 | 2,892 | 27% | 757 | 31 | 3,167 |
| | FZ-AG-0258 | 4 | 7 | 3 | 1,824 | 25% | 444 | 23 | 2,474 |
| | FZ-AG-0259 | NSI | | | | | | | |
| | FZ-AG-0260 | 12 | 18 | 6 | 4,395 | 30% | 1,293 | 44 | 4,391 |

***Table 4:*** *REE assays from auger drilling hosted within weathered clays, 1000ppm TREO cut-off, up-to 2m dilution. Material such as Hard-Rock excluded as they do not retain any potential Ionic Clay recovery properties. 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 C: ASSAY RESULTS COMPILED

## RC 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 |
|---|---|---|---|---|---|---|---|---|---|
| Northern Concessions | FZ-RC-1192 | 8 | 30 | 22 | 1,549 | 23% | 339 | 21 | 1,502 |
| | FZ-RC-1193 | 8 | 40 | 32 | 1,636 | 21% | 343 | 19 | 1,235 |
| | FZ-RC-1194 | 8 | 37 | 29 | 1,635 | 23% | 367 | 22 | 1,069 |
| | FZ-RC-1195 | 8 | 36 | 28 | 2,184 | 26% | 533 | 31 | 1,987 |
| | FZ-RC-1196 | 0 | 29 | 29 | 2,277 | 25% | 562 | 30 | 1,281 |
| | FZ-RC-1197 | 8 | 22 | 14 | 1,819 | 20% | 345 | 20 | 1,609 |
| | FZ-RC-1198 | 8 | 30 | 22 | 3,620 | 27% | 927 | 50 | 3,823 |
| | Incl. | 12 | 30 | 18 | 3,737 | 27% | 971 | 53 | |
| | FZ-RC-1199 | 2 | 36 | 34 | 1,993 | 21% | 398 | 24 | 1,299 |
| | FZ-RC-1200 | 12 | 30 | 18 | 2,467 | 24% | 579 | 32 | 2,249 |
| | FZ-RC-1201 | 6 | 34 | 28 | 2,717 | 29% | 761 | 44 | 1,772 |
| | Incl. | 16 | 24 | 8 | 3,571 | 34% | 1,154 | 64 | |
| | FZ-RC-1202 | 12 | 22 | 10 | 4,033 | 32% | 1,233 | 49 | 1,537 |
| | FZ-RC-1203 | 10 | 32 | 22 | 2,893 | 25% | 685 | 38 | 2,095 |
| | FZ-RC-1204 | 8 | 30 | 22 | 2,680 | 27% | 694 | 33 | 2,513 |
| | FZ-RC-1205 | 10 | 16 | 6 | 1,991 | 19% | 355 | 21 | 1,354 |
| | FZ-RC-1206 | 6 | 17 | 11 | 3,561 | 27% | 979 | 49 | 1,060 |
| | FZ-RC-1207 | 8 | 13 | 5 | 3,536 | 28% | 1,027 | 45 | 1,249 |
| | FZ-RC-1208 | 10 | 26 | 16 | 2,537 | 22% | 543 | 32 | 3,037 |
| | FZ-RC-1209 | 6 | 15 | 9 | 6,997 | 36% | 2,609 | 99 | 3,025 |
| | FZ-RC-1210 | 4 | 37 | 33 | 2,959 | 20% | 561 | 29 | 2,835 |
| | FZ-RC-1211 | 0 | 22 | 22 | 3,356 | 25% | 805 | 41 | 4,350 |
| | FZ-RC-1212 | 0 | 32 | 32 | 2,366 | 21% | 489 | 30 | 2,982 |
| | FZ-RC-1213 | 6 | 35 | 29 | 2,705 | 25% | 655 | 35 | 2,207 |
| | FZ-RC-1214 | 0 | 27 | 27 | 3,424 | 28% | 992 | 47 | 3,527 |
| | FZ-RC-1215 | 0 | 11 | 11 | 3,359 | 28% | 891 | 44 | 3,136 |
| | FZ-RC-1216 | 12 | 27 | 15 | 2,783 | 28% | 780 | 44 | 2,387 |
| | FZ-RC-1217 | 10 | 24 | 14 | 4,287 | 28% | 1,307 | 60 | 1,863 |
| | Incl. | 16 | 22 | 6 | 6,426 | 36% | 2,255 | 100 | |
| | FZ-RC-1218 | 8 | 14 | 6 | 7,419 | 32% | 2,299 | 118 | 5,812 |

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| Prospect | Hole | From (m) | To (m) | Length (m) | TREO (ppm) | MREO % | Nd-Pr (ppm) | Dy-Tb (ppm) | EOH Grade |
|---|---|---|---|---|---|---|---|---|---|
| Northern Concessions | FZ-RC-1219 | 0 | 15 | 15 | 2,101 | 19% | 382 | 26 | 2,422 |
| | FZ-RC-1220 | 8 | 24 | 16 | 5,824 | 34% | 2,074 | 116 | 4,784 |
| | Incl. | 16 | 24 | 8 | 8,538 | 40% | 3,348 | 192 | |
| | FZ-RC-1221 | 0 | 13 | 13 | 2,613 | 24% | 619 | 36 | 2,877 |
| | FZ-RC-1222 | 0 | 29 | 29 | 1,662 | 22% | 359 | 21 | 1,028 |
| | FZ-RC-1223 | 8 | 14 | 6 | 9,028 | 31% | 2,798 | 130 | 5,927 |
| | FZ-RC-1224 | 0 | 16 | 16 | 3,608 | 20% | 719 | 38 | 4,859 |
| | FZ-RC-1225 | 0 | 26 | 26 | 1,755 | 22% | 377 | 22 | 2,308 |
| | FZ-RC-1226 | 0 | 2 | 2 | 1,813 | 17% | 294 | 20 | 1,813 |
| | FZ-RC-1227 | 0 | 21 | 21 | 3,052 | 29% | 948 | 45 | 6,181 |
| | FZ-RC-1228 | 6 | 32 | 26 | 2,405 | 26% | 616 | 31 | 1,612 |
| | FZ-RC-1229 | 2 | 17 | 15 | 2,864 | 28% | 772 | 42 | 2,129 |
| | FZ-RC-1230 | 0 | 25 | 25 | 2,020 | 23% | 456 | 28 | 1,305 |
| | FZ-RC-1231 | 2 | 27 | 25 | 2,401 | 27% | 660 | 33 | 1,325 |
| | FZ-RC-1232 | 2 | 35 | 33 | 1,847 | 19% | 339 | 22 | 1,475 |
| | FZ-RC-1233 | 6 | 18 | 12 | 2,628 | 29% | 728 | 35 | 2,119 |
| | FZ-RC-1239 | 10 | 22 | 12 | 6,082 | 38% | 2,387 | 97 | 2,070 |
| | Incl. | 12 | 16 | 4 | 10,520 | 46% | 4,686 | 171 | |
| | FZ-RC-1240 | 10 | 25 | 15 | 3,349 | 30% | 1,057 | 54 | 1,458 |
| | FZ-RC-1242 | 8 | 26 | 18 | 4,299 | 34% | 1,384 | 69 | 5,178 |
| | FZ-RC-1247 | 2 | 17 | 15 | 2,774 | 27% | 719 | 34 | 1,328 |
| | FZ-RC-1248 | 0 | 17 | 17 | 2,725 | 29% | 791 | 34 | 2,218 |
| | FZ-RC-1249 | 4 | 9 | 5 | 2,571 | 22% | 522 | 29 | 2,282 |
| | FZ-RC-1250 | 0 | 23 | 23 | 1,633 | 19% | 295 | 18 | 1,454 |
| | FZ-RC-1251 | 4 | 17 | 13 | 2,654 | 28% | 727 | 36 | 2,291 |
| | FZ-RC-1252 | 0 | 20 | 20 | 2,685 | 24% | 644 | 34 | 2,098 |
| | FZ-RC-1253 | 6 | 11 | 5 | 2,680 | 20% | 504 | 27 | 1,798 |
| | FZ-RC-1254 | NSI | | | | | | | |
| | FZ-RC-1255 | 0 | 23 | 23 | 2,712 | 28% | 751 | 36 | 2,553 |
| | FZ-RC-1256 | 0 | 15 | 15 | 3,010 | 31% | 948 | 40 | 2,027 |
| | FZ-RC-1257 | 0 | 28 | 28 | 2,890 | 29% | 833 | 43 | 1,762 |

| Prospect | Hole | From (m) | To (m) | Length (m) | TREO (ppm) | MREO % | Nd-Pr (ppm) | Dy-Tb (ppm) | EOH Grade |
|---|---|---|---|---|---|---|---|---|---|
| Northern Concessions | FZ-RC-1258 | 8 | 21 | 13 | 3,311 | 28% | 921 | 48 | 2,086 |
| | FZ-RC-1259 | 4 | 27 | 23 | 2,126 | 25% | 522 | 29 | 1,624 |
| | FZ-RC-1260 | 0 | 22 | 22 | 2,833 | 25% | 719 | 40 | 1,642 |
| | FZ-RC-1261 | 0 | 22 | 22 | 2,479 | 26% | 638 | 33 | 1,381 |
| | FZ-RC-1262 | 0 | 10 | 10 | 2,152 | 20% | 405 | 27 | 2,016 |
| | FZ-RC-1263 | 4 | 12 | 8 | 9,118 | 41% | 3,864 | 138 | 1,738 |
| | FZ-RC-1264 | 6 | 23 | 17 | 2,074 | 24% | 484 | 27 | 1,446 |
| | FZ-RC-1265 | 0 | 18 | 18 | 2,166 | 23% | 482 | 27 | 1,427 |
| | FZ-RC-1266 | 4 | 21 | 17 | 2,635 | 27% | 732 | 40 | 1,449 |
| | FZ-RC-1267 | 0 | 22 | 22 | 2,146 | 23% | 479 | 28 | 1,275 |
| | FZ-RC-1268 | 2 | 14 | 12 | 2,896 | 23% | 651 | 37 | 1,609 |
| | FZ-RC-1269 | 10 | 28 | 18 | 2,280 | 21% | 468 | 29 | 1,535 |
| | FZ-RC-1270 | 10 | 36 | 26 | 2,011 | 22% | 427 | 25 | 1,613 |
| | FZ-RC-1271 | 6 | 35 | 29 | 2,291 | 23% | 533 | 32 | 1,585 |
| | FZ-RC-1272 | 10 | 27 | 17 | 3,234 | 28% | 873 | 48 | 2,690 |
| | FZ-RC-1273 | 4 | 18 | 14 | 4,050 | 32% | 1,243 | 62 | 1,951 |
| | FZ-RC-1274 | 2 | 25 | 23 | 1,908 | 25% | 456 | 23 | 1,164 |
| | FZ-RC-1275 | 0 | 27 | 27 | 1,965 | 27% | 515 | 24 | 2,113 |
| | FZ-RC-1276 | 6 | 16 | 10 | 5,710 | 30% | 1,682 | 75 | 1,262 |

***Table 5:*** *REE assays from RC drilling hosted within weathered clays, 1,000ppm TREO cut-off, up to 2m dilution. RC denotes Adapted Reverse Circulation 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 D: DRILL LOCATIONS OF HOLES REPORTED IN THIS ANNOUNCEMENT

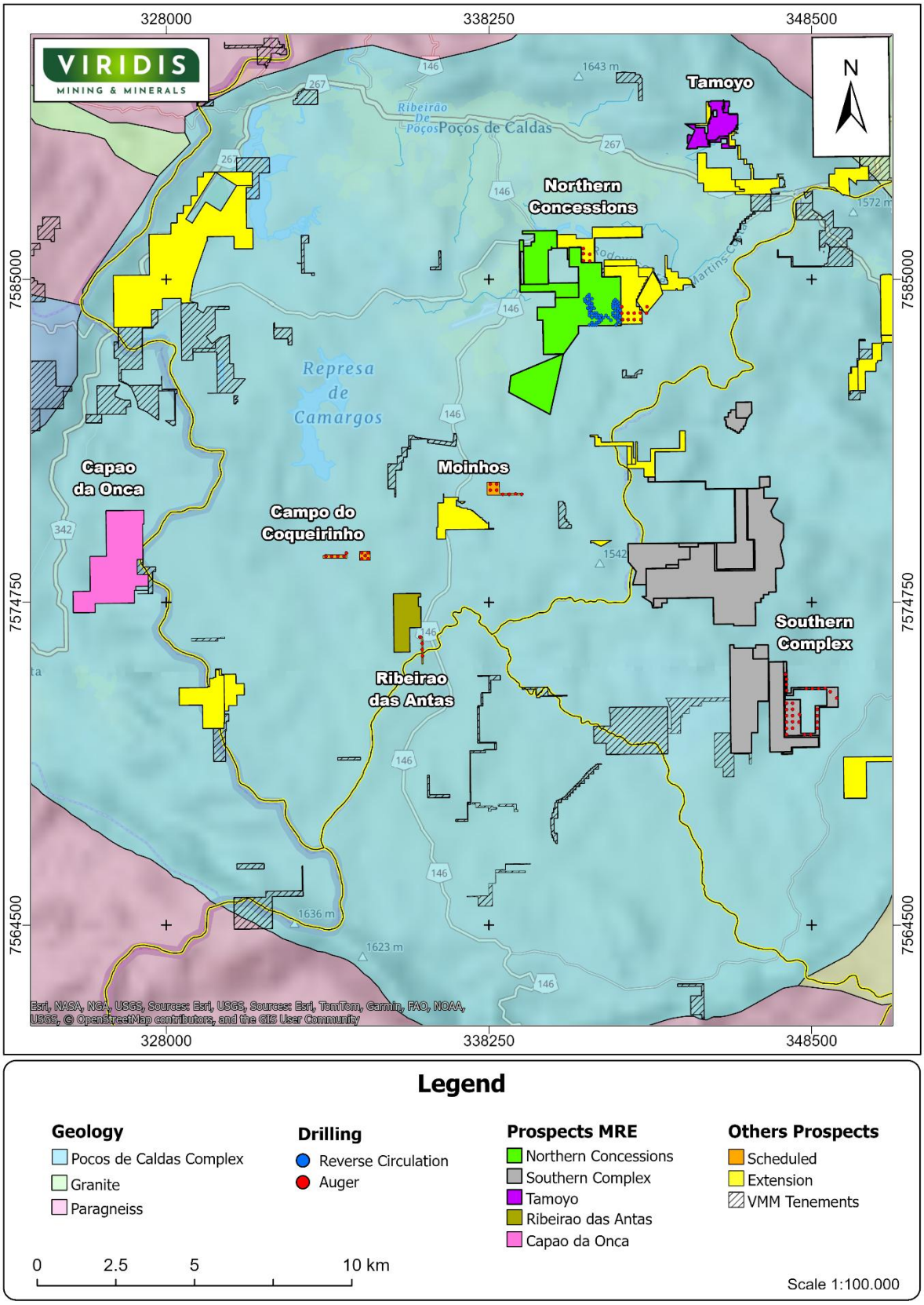


***Figure 7:*** *Location of all drill holes reported within this announcement.*

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# APPENDIX E: JORC CODE, 2012 – TABLE 1

*Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)*

| Criteria | Commentary |
|---|---|
| ***Sampling techniques*** | In this new drilling campaign at the Colossus Project, focused on rare earth elements in Poços de Caldas–Minas Gerais, Brazil, deposit sampling was carried out through Reverse Circulation (RC) drilling within the Northern Concessions area for infill purposes, in addition to powered auger (open hole) drilling in the expanded area of these concessions. Prospecting drilling using auger methods was also conducted in the areas of Southern Complex, Campo do Coqueirinho, Campestrinho, Moinhos, Ribeirão das Antas.<br><br>**Auger drill holes:**<br>• Each drill site was cleaned, removing leaves and roots from the surface. Tarps were placed on either side of the hole, and samples of clayey soil and saprolite were collected every 2 metres in advance. Samples were logged and placed in plastic bags, each properly identified. At every metre, a small portion (chip sample) was collected and preserved in a chip tray, where the corresponding interval is clearly marked. The chip tray is then photographed for control and traceability purposes.<br><br>**Reverse Circulation drill holes:**<br>• Samples were collected and identified from every 2 metres of the RC rig.<br>• All samples were sent for preparation to the contracted laboratory SGS Geosol, in Vespasiano-Minas Gerais. |
| ***Drilling techniques*** | **Powered Auger:**<br>• Powered auger drilling employed a motorised post-hole digger with a 2.50 to 3.00-inch diameter. All holes were drilled vertically. The maximum depth achieved was 20.00 metres, the minimum was 4.00 metres, and the average was 9.24 metres, provided the hole did not encounter rock/boulder fragments within the weathered profile and/or excessive water. Final depths were recorded based on the length of the rods in the hole.<br><br>**Reverse Circulation:**<br>• RC drilling was carried out using an ALAIM RC-150 rig, with hole diameters ranging from 3.50 to 5.00 inches. Site preparation included clearing, ground levelling, and demarcation of the drilling area. The holes were advanced until they intercepted transition material or fresh rock. The RC campaign was predominantly systematic, establishing a square grid with 75 m × 75 m spacing, specifically focused on the Northern Concessions prospect. Samples were collected at 2.00 m intervals. Chip samples were also collected for historical record and stored in appropriate core boxes. |
| ***Drill sample recovery*** | **Auger sample recovery:**<br>• Estimated visually based on the sample recovered per 2 m interval drilled. Recoveries generally ranged from 75% to 110%. If estimates fell below 75% recovery over a 1 m interval, the field crew aborted the drill hole and redrilled it.<br><br>**Reverse Circulation recovery:**<br>• Each 2 m sample is collected in plastic bags and weighed. The samples average ~21.71 kg (per 2 m), which is considered acceptable given the hole diameters and the in situ specific density of the material. The 2 m samples underwent field mass reduction using the quartering method with a "Jones" splitter, resulting in an average of 9.52 kg per sample. |

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|---|---|
| ***Logging*** | 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.<br><br>**Auger drilling:**<br>• Material is described in a drilling bulletin every 1 m. The description is based on tactile-visual characteristics, such as material (soil, colluvium, saprolite, rock fragments), material colour, predominant particle size, presence of moisture, indicator minerals, and additional observations.<br>• The chip trays of all drilled holes have a digital photographic record and are retained at the core facility in Poços de Caldas.<br><br>**Reverse Circulation drilling:**<br>• A geologist logs the material at the drill rig. Logging focuses on the soil (humic) horizon, regolith/clay zones, and transition boundaries, and is conducted at 2.00 metres intervals. Other parameters recorded include grain size, texture, and colour, which can help identify the parent rock before weathering.<br>• 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*** | **Powered Auger Drilling:**<br>• Collection and Labelling: Samples of clayey soil, regolith, and saprolite were collected at 2 metres intervals, placed into clear plastic bags, sealed, and labelled.<br>• Weighing and Lab Analysis: The samples were weighed and sent to SGS Geosol for analysis.<br><br>**Reverse Circulation:**<br>• Collection and Labelling: Samples of clayey soil, regolith, saprolite, and transitional material were collected at 2 metres intervals, placed in transparent plastic bags, sealed, and labelled.<br>• Weighing and Lab Analysis: The samples were weighed and sent for analysis to SGS Geosol.<br><br>**Insertion of Control Samples (QAQC):**<br>• For both auger and RC drilling, control samples were inserted systematically and alternately, in accordance with QAQC procedures.<br>• Field duplicates: duplicates were generated through quartering using a Jones splitter, producing a second sample from the original material. The adopted frequency was approximately one duplicate every 20 samples, using half of the material from the initially collected sample.<br>• Blanks: blank samples, characterised by absent or very low REE grades, were inserted at the beginning of each batch submitted to the laboratory and subsequently at every 20 samples.<br>• Standards: certified reference materials, with known REE concentrations validated by a group of laboratories, were also inserted at a frequency of approximately one sample every 20.<br><br>**Sample Preparation (PRP102_E) at SGS Geosol in Vespasiano:**<br>• 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 more than 95% were 150 microns.<br>• Analysis (IMS95A): Samples were fused with lithium metaborate and read using the ICP MS (Inductively Coupled Plasma Mass Spectrometry) method to determine the rare earth elements assays. |

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***Quality of assay data and laboratory tests***

**SGS Geosol:**

- The samples sent and analysed at the SGS Geosol laboratory were analysed in batches of approximately 50 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% passing 3 mm, homogenised, and passed through a Jones riffle splitter (250-300g). This aliquot was then pulverised in a steel mill until more than 95% were 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) |

- PHY01E: Loss on Ignition (LOI) was determined by calcining the sample at 1,000°C.
- IMS95R: Lithium Metaborate Fusion followed by 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 to ensure 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***

- 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 and electronic formats, in secure databases with regular backups.
- Given the nature of the ionic clay mineralisation, visual checks are not appropriate for verifying mineralised intercepts. The lithological classification was also based on analytical results, which better highlight the different weathering horizons through elements such as K, Mg, Si, Al, Na, Fe, and TREO.
- The data were adjusted, transforming the elemental and 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 |

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|---|---|
| | Tb $Tb_4O_7$ 1.1762<br>Gd $Gd_2O_3$ 1.1526<br>Ho $Ho_2O_3$ 1.1455<br>Er $Er_2O_3$ 1.1435<br>Tm $Tm_2O_3$ 1.1421<br>Yb $Yb_2O_3$ 1.1387<br>Lu $Lu_2O_3$ 1.1371<br>• 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: $Dy_2O_3$, $Nd_2O_3$, $Pr_6O_{11}$, and $Tb_4O_7$.<br>• Rare Earth Oxide ('REO') assays in the appendix were reported within clays with 1,000ppm TREO cut-off and 2 m dilution.<br>• Grades (ppm) were rounded to the nearest whole figure, and lengths (m) were rounded to the nearest 0.5 m.<br>• For samples with Pr concentrations exceeding 1,000 ppm, it was necessary to conduct an overlimit head analysis.<br>• The drilling conducted by Viridis is recorded into MX Deposit tables (collar, survey, geology, sample) using tablets/laptops in the Core Shed. Geologists use the MX Deposit system to describe samples and upload them directly into the database. The data is stored in the MX Deposit database (Sequent). Data validation is turned ON during data import to prevent errors. |
| ***Location of data points*** | **Auger and RC collars:**<br>• 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.<br>• 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*** | • 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 help define the initial resource and provide a foundational understanding of the geological and grade continuity in the targeted zone.<br>• RC drilling was carried out on a structured grid with a 75 x 75 metres spacing. This grid pattern was designed to support a comprehensive exploration strategy tailored to the designated area, with the primary objective of converting Inferred and Indicated Resources into Measured Resources, thereby increasing confidence in the mineral deposit.<br>• 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.<br>  • Auger samples were collected at intervals of 2.00 metres.<br>  • RC samples were collected at intervals of 2.00 metres. |
| ***Orientation of data in relation to geological structure*** | • 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.<br>• 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.<br>• 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*** | • All samples were collected by field personnel and carefully packed in labelled plastic bags. Once packaged, the samples were transported directly to the SGS Geosol laboratory in Vespasiano, Minas Gerais. The samples were secured during transport to prevent 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's security and the integrity of the assay results. |

**Section 2 Reporting of Exploration Results (Criteria in this section apply to all succeeding sections.)**

| Criteria | Commentary |
|---|---|
| ***Mineral tenement and land tenure status*** | • All samples were acquired from tenements that Viridis Mining and Minerals Ltd owned.<br>• The sampled tenements are highlighted in Appendix D's map and Appendix A's collar table. |
| ***Exploration done by other parties*** | • Historical exploration in the area comprises notable endeavours by various entities:<br>• The Colossus project is geologically intertwined with the Caldeira Project, sharing the same geological context.<br>• Varginha Mineração previously undertook regional drilling exercises, utilising a powered auger drill rig to produce open holes.<br>• This historical data provides essential context and complements current exploration efforts in understanding the region's geological potential.<br>• On June 4, 2024, the maiden Mineral Resource Estimate (MRE) for the Colossus project was announced, following JORC standards, showing a total of 201 million tonnes at 2,590 ppm of TREO, with a 1,000 ppm TREO cut-off, positioning Colossus as the leading development project IAC REE.<br>• On January 22, 2025, the maiden MRE for the Colossus project was updated and announced in accordance with the JORC Code, reporting a total of 493 million tonnes at 2,508 ppm of TREO, with a 1,000 ppm TREO cut-off, positioning Colossus as the leading development project for IAC REE. |
| ***Geology*** | The geology of the region where the deposit is located can be summarised as follows:<br>• Deposit Nature: The deposit is recognised as an Ionic Adsorption Clay REE deposit. Its spatial positioning is within and adjacent to the renowned Poços De Caldas Alkaline Complex.<br>• 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 appears nearly circular, with a diameter of about 30 km. This formation resembles a collapsed caldera. Delving deeper, the dominant rocks within the alkaline complex include phonolite, nepheline syenite, sodalite syenite, and other volcanic rocks. This diverse geological setting has played a crucial role in dictating mineral occurrences and potential mining prospects.<br>• 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 |

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|---|---|
| | profile of the Alkaline granite basement. The enriched MREO composition also attests to this classification. Additionally, previously announced metallurgical recovery data using ammonium sulfate at ambient temperature and pH 4 by Viridis demonstrated recoveries exceeding 60% for the MREO.<br>• 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 rare-earth metals, have vital applications in modern technologies such as renewable energy systems, electronics, and defence systems. The ability of these deposits to offer relatively environmentally friendly mining prospects compared with traditional hard-rock REE mines further enhances their appeal.<br>• In general, the target areas show higher concentrations of rare earth elements in the regolith horizon. However, the Tamoyo prospect stands out for the highest concentrations of rare earth elements in the saprolitic horizon (transition zone) of the weathering profile. Through the analysis of drill holes, particularly diamond drill holes, it was possible to identify that at the depth where the saprolitic zone currently lies, there is a significant presence of faults and evidence of hydrothermal fluid percolation. These processes enriched the saprolitic horizon in REEs, K, and other elements, regardless of weathering, resulting in a high-grade REE horizon even at greater depths. |
| ***Drill hole Information*** | • Auger Drilling<br>Total number of holes: 79<br>Total meterage drilled: 730 m<br><br>• RC Drilling<br>Total number of holes: 75<br>Total meterage drilled: 1,774 m<br><br>• Present in Appendix A, B and C of this Report. |
| ***Data aggregation methods*** | • Data collected for this project includes surface geochemical analyses, geological mapping, and auger and RC drilling results. All analytical methods and aggregation were performed in accordance with industry best practices, as detailed in previous discussions. |
| ***Mineralisation widths vs intercept lengths*** | • All holes are vertical, and mineralisation is developed in a flat-lying clay and transition zone within the regolith and transitional layers. As such, reported widths are considered to equal true widths. |
| ***Diagrams*** | • 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*** | • The data presented in this report strives to provide a transparent and holistic view of the exploration activities and findings. All information, including sampling techniques, geological context, prior exploration work, and assay results, has been reported comprehensively. Where relevant, cross-references to previous announcements have been provided 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*** | • There is no additional substantive exploration data to report currently. |
| ***Further work*** | • Exploration and resource definition (Q2 2026): The exploration team will continue the infill drilling program and systematic testing of new exploration areas, alongside ongoing in-situ density determination. These datasets are being generated to support a Mineral Resource / Ore Reserve update targeted for end of Q2 2026, and will be incorporated into the Definitive Feasibility Study (DFS).<br>• Geotechnical program (to end of Q2 2026): The geotechnical investigation campaign will continue through Q2 2026, providing key inputs for mine design and infrastructure assumptions and forming part of the DFS deliverables.<br>• Environmental permitting: Viridis intends to lodge the Installation License ('IL') application in Q1 2026, with an expectation that the regulatory review process will be completed in Q3 2026.<br>• Definitive Feasibility Study: Viridis has engaged Hatch to execute its DFS, which is on track for completion by the end of June 2026.<br>• Rare Earth Research and Processing Centre ('CPTR') – Mixed Rare Earth Carbonate ('MREC') Demonstration Plant: Viridis continues its focus on delivering the construction of its CPTR, and to have its MREC demonstration plant built and commissioned by the end of Q1 2026.<br>• EPCM Tender Process: Expression of Interest has been issued to leading domestic and international contractors, with proposals due by the end of February 2026. This will support the formal Invitation to Tender to the EPCM contractors in April 2026.<br>• Project Financing and Offtake discussions: Having already attracted strong support from leading export credit agencies, including Export Development Canada ('EDC'), Export Finance Australia ('EFA'), Bpifrance Assurance Export ('Bpifrance') and the Brazilian Development Bank ('BNDES'), Viridis continues to progress important discussions with potential off-takers and strategic partner options. |

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