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VIRIDIS MINING & MINERALS

ASX: VMM MARKET ANNOUNCEMENT

Viridis Completes Key Infill Drilling Milestone for Colossus DFS, Reserve Upgrade and Financing Pathway

Program designed to increase resource confidence, support reserve conversion and optimise the mine plan ahead of Final Investment Decision

ASX Release: 15 May 2026

Highlights

- **Viridis Mining and Minerals Limited ('Viridis' or 'the Company') is pleased to announce the successful completion of the drilling campaign aimed at updating the Mineral Resource Estimate ('MRE') for the Colossus Rare Earth Project in Brazil ('Project').**
- **The campaign was primarily focused on the Northern Concessions Prospect, to convert a portion of the resources currently classified as Indicated and Inferred into the Measured category, supporting the update of the Mineral Reserve and reinforcing the robustness of a project that already represents the largest Ionic Adsorption Clay ('IAC') reserve outside China.**
- **Assay results received continue to demonstrate exceptional grades, including elevated concentrations of Dysprosium ('Dy') and Terbium ('Tb') oxides, reinforcing the growth potential and quality of the Colossus Project, as highlighted below:**
  - FZ-RC-1241: 8 m @ 7,076 ppm TREO[A], including 4 m @ 9,546 ppm TREO and **4,024 ppm** MREO[B] **(167 ppm Dy-Tb).**
  - FZ-RC-1290: 16 m @ 7,434 ppm TREO, including 6 m @ 10,426 ppm TREO **and 3,956 ppm MREO (188 ppm Dy-Tb).**
  - CDP-RC-1343: 12 m @ 6,754 ppm TREO, including 6 m @ 8,843 ppm TREO and **2,932 ppm MREO (101 ppm Dy-Tb).**
  - CDP-RC-1346: 6 m @ 7,540 ppm TREO and **2,685 ppm MREO (79 ppm Dy-Tb).**
  - CDP-RC-1400: 6 m @ 6,908 ppm TREO and **2,360 ppm MREO (75 ppm Dy-Tb).**
  - FZ-RC-1278: 6 m @ 7,056 ppm TREO and **2,110 ppm MREO (95 ppm Dy-Tb).**
  - FZ-RC-1282: 8 m @ 5,493 ppm TREO and **2,029 ppm MREO (89 ppm Dy-Tb).**
- **The drill spacing infill program was strategically carried out in the areas planned for the initial mine pits of the Project. Combined with the excellent grades achieved, the results have provided greater confidence and geological detail, contributing to a more efficient and optimised mine-planning approach, with the potential to deliver significant economic gains through higher feed grades, improved mineral recovery, and reduced operational uncertainties in the initial stage of the Project.**
- **Additionally, auger drilling was also carried out at the Northern Concessions Prospect with the objective of enhancing the geological and geochemical database for the upcoming MRE update. The results obtained were exceptional and contributed to a better understanding of the continuity of mineralisation, grade distribution, and the geometry of the mineralised zones.**

[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'): $Dy_2O_3 + Nd_2O_3 + Pr_6O_{11} + Tb_4O_7$

- **Below are some of the key highlights obtained from the auger drilling program:**
  - FZ-AG-0269: 10 m @ 5,574 ppm TREO, including 4 m @ 7,302 ppm TREO and **2,747 ppm MREO (119 ppm Dy-Tb) - ending in mineralisation.**
  - CDP-AG-0048: 14 m @ 5,170 ppm TREO and **1,612 ppm MREO - ending in mineralisation.**
  - CDP-AG-0074: 10 m @ 5,056 ppm TREO and **1,533 ppm MREO - ending in mineralisation.**
  - CDP-AG-0097: 6 m @ 5,182 ppm TREO and **1,707 ppm MREO - ending in mineralisation.**
  - CDP-AG-0102: 6 m @ 4,919 ppm TREO and **1,453 ppm MREO - ending in mineralisation.**
- **As support for the Mineral Resource Estimate update, several activities were completed, including:**
  - In-situ density determination using the gamma-gamma geophysical method;
  - Moisture determination to strengthen bulk density, material handling, and processing parameter assumptions.
- **In parallel, other activities remain ongoing to support the engineering and mineral processing workstreams, including:**
  - Geotechnical investigations to support mine design and infrastructure planning;
  - Development of numerical hydrogeological flow models aimed at improving the understanding of the Project's regional and local hydrogeological regime;
  - Installation of water level indicators and piezometers for hydrogeological monitoring and support of environmental and geotechnical studies.

Managing Director, Rafael Moreno commented:

"The latest infill results continue to confirm the exceptional grade, continuity and shallow nature of the Colossus mineralisation, including strong concentrations of high-value magnetic rare earths such as Dysprosium and Terbium.

Importantly, drilling focused on the planned initial mining areas is significantly increasing resource confidence ahead of Final Investment Decision ('FID') targeted for Q3 2026, supporting conversion to Measured classification, an updated Reserve, and further strengthening project bankability.

The results continue to reinforce the potential for a long-life, high-grade MREO feed profile, with shallow Dy, Tb, Nd and Pr enrichment expected to enhance basket value and future revenue potential. In parallel, geotechnical, density, mineralogical and hydrogeological studies continue to advance in support of Definitive Feasibility Study ('DFS') completion, and mine optimisation as Colossus progresses towards commencing project execution in Q3 2026.

As we progress all the different elements of project financing, the due diligence by the independent expert is the critical scope that needs to be completed, with the maturity of the resource and subsequent reserve a key part of the geological review and hence the near term completion of the updated resource and conversion to Measured as a key parameter for the Reserve update."

Viridis Mining and Minerals Ltd (ASX: **VMM**) is pleased to report the receipt of updated assay results from infill drilling at the Northern Concessions and Tamoyo prospects. These results consolidate the database for the upcoming Mineral Resource Estimate update, the primary objective of which is to convert part of the resources currently classified as Inferred and Indicated into the Measured category.

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

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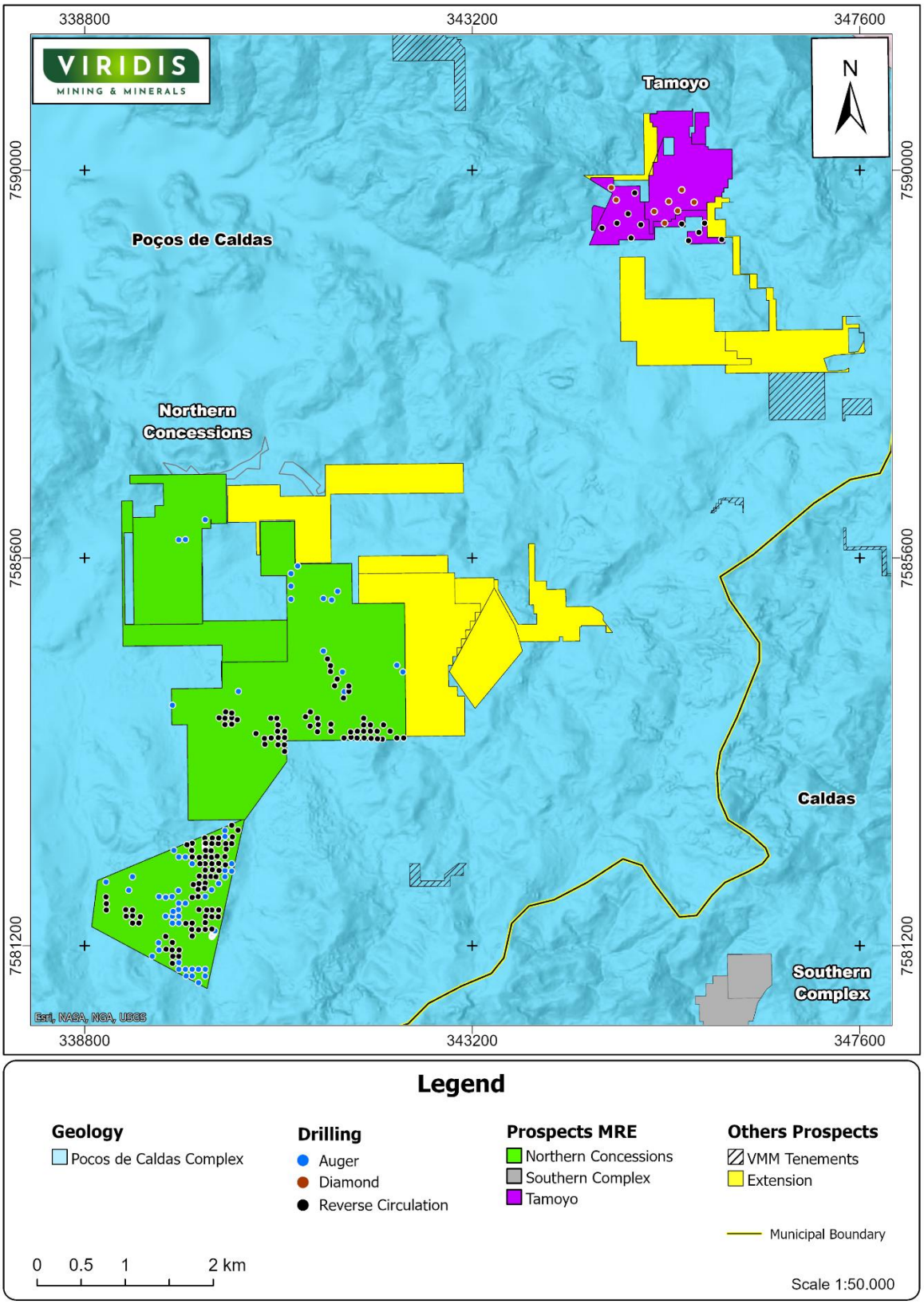

Figure 1: *Drill holes completed since the previous announcement and included in the upcoming Mineral Resource Estimate update for the Northern Concessions and Tamoyo prospects.*

Northern Concessions – Infill Program

Viridis' Reverse Circulation ('RC') and diamond drilling ('DDH') infill program at the Northern Concessions Prospect was completed on a regular 75 m x 75 m grid, providing greater geological detail and confirming the continuity of the **strong near-surface grades and thick mineralised profiles** previously identified. The new results continue to demonstrate **elevated rare earth element ('REE') concentrations throughout the mineralised zone** (Figure 2).

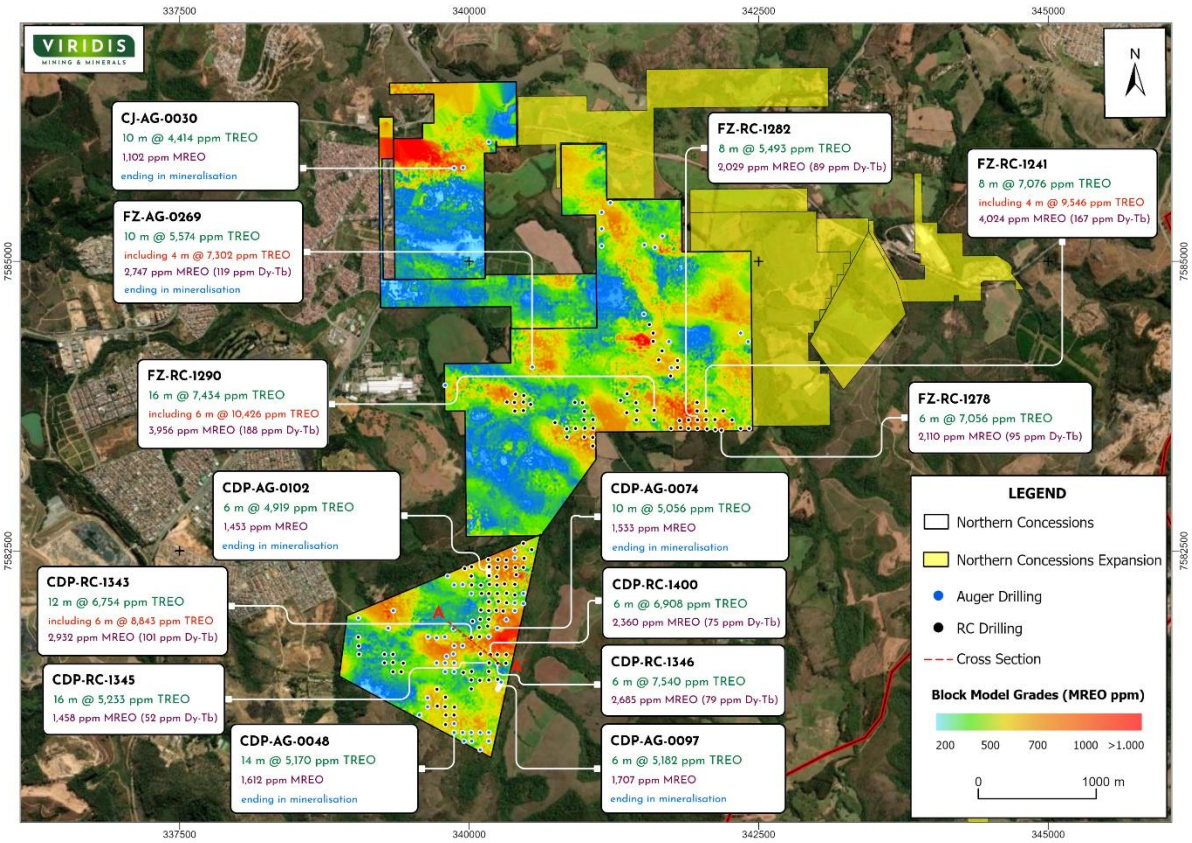

***Figure 2:** Northern Concessions Prospect – plan view showing RC (infill) and auger drill collar locations, interpreted mineralised footprint and extension areas, with selected significant intercepts (TREO and MREO), and a heat map of average MREO grades within the regolith lithology, the principal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

In the southern portion of the Northern Concessions (Caminho das Pedras polygon), hole **FZ-RC-1343** returned **12 m @ 6,754 ppm TREO, including 6 m @ 8,843 ppm TREO and 2,932 ppm MREO (101 ppm Dy-Tb)**, while hole **CDP-RC-1345** returned **16 m @ 5,233 ppm TREO and 1,458 ppm MREO.** These results demonstrate not only elevated MREO grades, but also thick mineralised zones within this portion of the prospect.

The Fazenda polygon, located in the central portion of the Northern Concessions Prospect, also returned **excellent high-grade intervals (>5,000 ppm TREO)** associated with significant mineralised thicknesses, highlighted by hole **FZ-RC-1290**, which returned **16 continuous metres of mineralisation.** Key results include:

- **FZ-RC-1241: 8 m @ 7,076 ppm TREO,** including **4 m @ 9,546 ppm TREO and 4,024 ppm MREO;**
- **FZ-RC-1278: 6 m @ 7,056 ppm TREO and 2,110 ppm MREO;**
- **FZ-RC-1282: 8 m @ 5,493 ppm TREO and 2,029 ppm MREO;** and
- **FZ-RC-1290: 16 m @ 7,434 ppm TREO,** including **6 m @ 10,426 ppm TREO and 3,956 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**.

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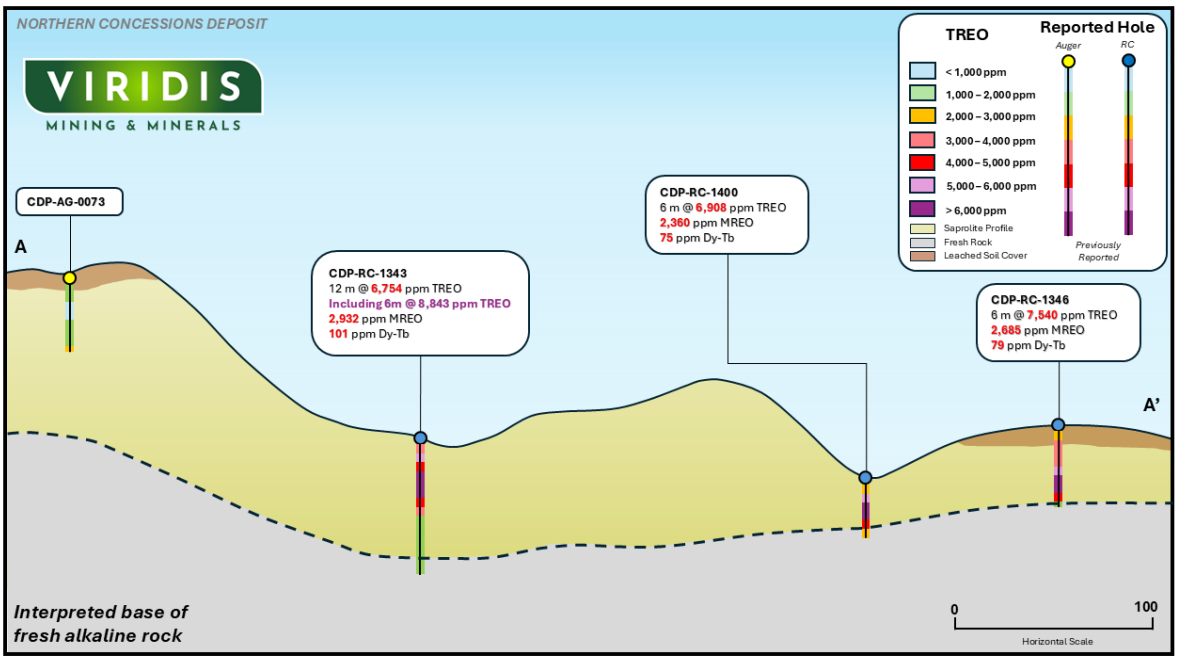

Figure 3: *Northern Concessions Prospect – cross section AA' (looking north; location shown in Figure 2) showing selected significant intercepts across the main deposit and expansion area. Vertical exaggeration: 3x. Downhole grade blocks based on 2 m sampling intervals.*

As a complement to the geological and geochemical information within the Northern Concessions Prospect, **auger drilling** was also completed, confirming the lateral continuity of mineralisation in areas not yet tested by the RC drilling campaign. All holes remained **open in mineralisation at the final depth reached**, indicating potential for down-dip extensions.

Some of the key highlights include:

- **FZ-AG-0269: 10 m @ 5,574 ppm TREO,** including **4 m @ 7,302 ppm TREO and 2,747 ppm MREO, ending in mineralisation**;
- **CDP-AG-0048: 14 m @ 5,170 ppm TREO and 1,612 ppm MREO, ending in mineralisation;**
- **CDP-AG-0074: 10 m @ 5,056 ppm TREO and 1,533 ppm MREO, ending in mineralisation.**

These results strengthen the current geological model for lateral continuity and provide clear guidance for follow-up drilling designed to test the **down-dip potential**.

Tamoyo – Infill Program

The infill drilling campaign at the Tamoyo prospect was completed using both RC and DDH, with the objective of converting Inferred Resources into the Indicated category. The work was carried out on a regular **200 m x 200 m grid**, targeting an area previously identified as hosting elevated REE concentrations (Figure 4).

Despite the limited number of holes completed due to the wider drill spacing, the results obtained were highly significant, highlighting not only elevated grades but also thick mineralised intercepts. The standout result was returned by hole **TM-DDH-0011**, which **intersected 12 m @ 4,854 ppm TREO** and **1,465 ppm MREO**, reinforcing the significant REE mineralisation potential of the Tamoyo prospect.

The results indicate strong potential for the definition of additional mineralised volumes, which will be further detailed through future infill drilling campaigns.

All results obtained will be incorporated into the MRE update currently in progress.

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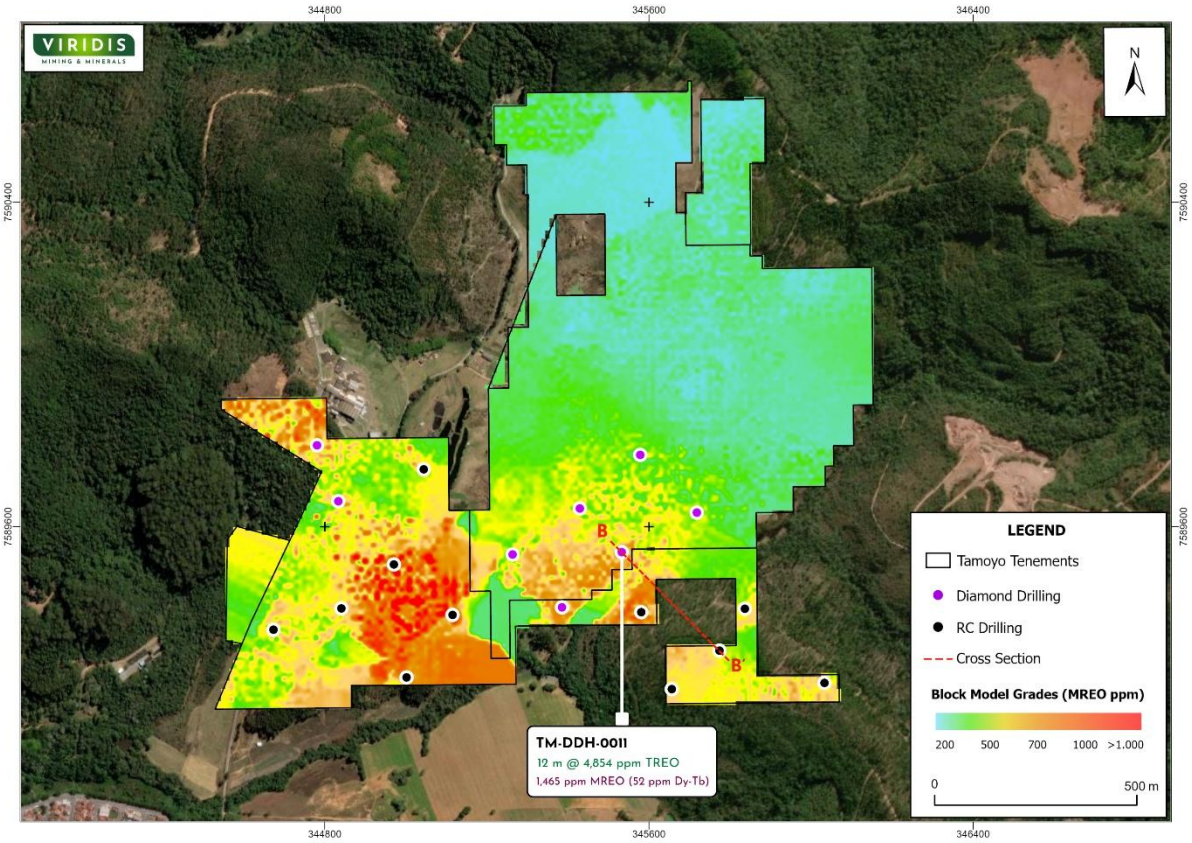

Figure 4: *Tamoyo Prospect – plan view showing RC and DDH (infill) drill collar locations, the interpreted mineralised footprint, selected significant intercepts (TREO and MREO), and a heat map of average MREO grades within the regolith lithology, the principal REE-mineralised unit across the Tamoyo.*

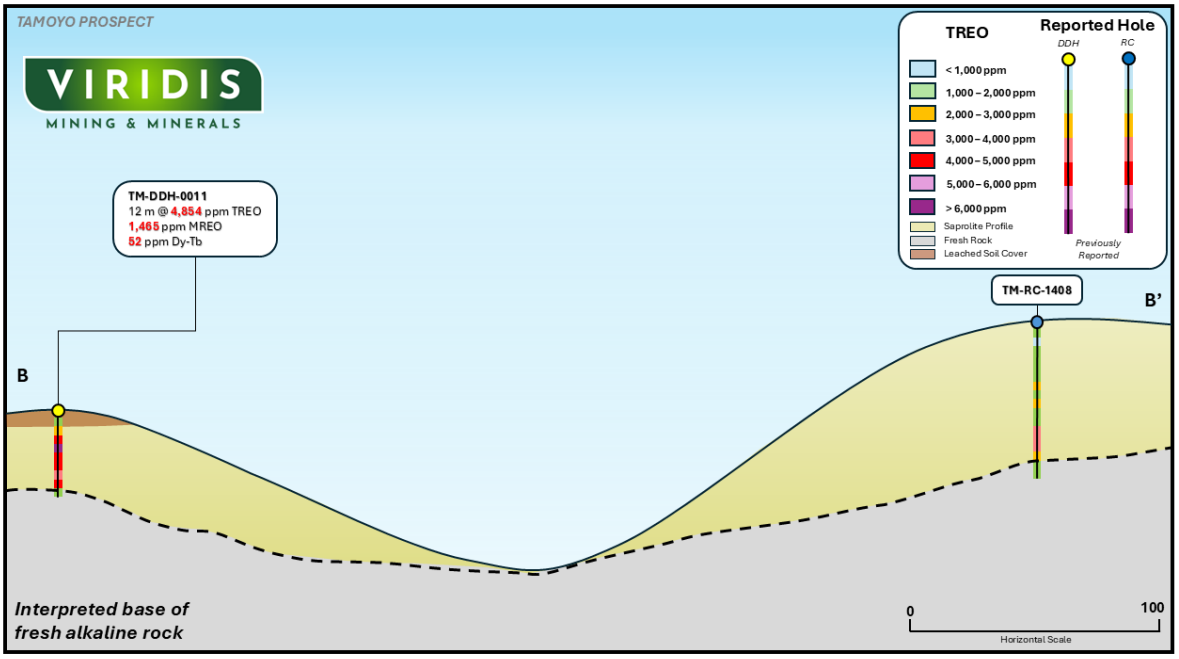

Figure 5: *Tamoyo Prospect – cross section BB' (looking southeast; location shown in Figure 4) showing selected significant intercepts across the deposit. Vertical exaggeration: 2x. Downhole grade blocks based on 2 m sampling intervals.*

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Future Work

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

- **Mineral Resource Estimate and Ore Reserve update:** The drilling campaign and database cut-off for the upcoming Mineral Resource Estimate update have been completed, and the resource estimation work has commenced. This updated Mineral Resource Estimate will form the basis for the Ore Reserve update and will be a key input to the DFS. Additional drilling will continue in parallel; however, results generated after the database cut-off will not be incorporated into this update and will be retained for future resource re-evaluation and ongoing project optimisation.
- **Environmental permitting:** Submission of the Installation License ('IL') application is imminent. Following submission, the Company will continue to work closely with the relevant regulatory authorities throughout the review process to advance the Project toward construction readiness.
- **Rare Earth Research and Processing Centre ('CPTR') – Mixed Rare Earth Carbonate ('MREC') Demonstration Plant:** The Colossus demonstration plant has received its operating license in April 2026 and is expected to commence operations in May 2026. The plant will support continuous metallurgical testing, process optimisation for impurity removal and rare earth carbonate precipitation, and the generation of operating data to support the final process design and DFS assumptions.
- **Definitive Feasibility Study:** The DFS is progressing with Hatch, with engineering definition, optimisation activities and technical trade-off studies being advanced in parallel with the Mineral Resource, Ore Reserve, geotechnical, hydrogeological and permitting workstreams. The DFS is targeted for end of June 2026.
- **Project financing, offtake and strategic partners:** Financing due diligence and project structuring activities continue to advance in parallel with the DFS and are targeted for completion by Q4 2026. Viridis remains engaged in advanced discussions with multiple potential offtake, financing and strategic partners as part of its broader funding and development strategy for the Colossus Project.

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, 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]

Category	License	Million Tonnes (Mt)	TREO (ppm)	Pr_6O_{11} (ppm)	Nd_2O_3 (ppm)	Tb_4O_7 (ppm)	Dy_2O_3 (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.*

Maiden Ore Reserve[2]

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*

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.

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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 and Ore Reserves 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 announcements.

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.

References

1. *VMM ASX announcement dated 22 January 2025, 'Colossus Hits Largest M&I and Highest-Grade MREO Resource'*
2. *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
CDP-AG-0047	7581007	339869	1357	AG	3	007.737/1959
CDP-AG-0048	7580932	339869	1347	AG	14	007.737/1959
CDP-AG-0049	7580932	339944	1334	AG	12	007.737/1959
CDP-AG-0050	7580932	340019	1318	AG	10	007.737/1959
CDP-AG-0051	7580932	340094	1314	AG	10	007.737/1959
CDP-AG-0052	7580932	340169	1309	AG	12	007.737/1959
CDP-AG-0053	7580857	339955	1335	AG	8	007.737/1959
CDP-AG-0054	7580858	340020	1330	AG	20	007.737/1959
CDP-AG-0055	7580857	340169	1312	AG	14	007.737/1959
CDP-AG-0056	7580782	340094	1325	AG	14	007.737/1959
CDP-AG-0057	7581082	339569	1328	AG	2	007.737/1959
CDP-AG-0058	7581155	339643	1316	AG	12	007.737/1959
CDP-AG-0059	7581232	339641	1306	AG	6	007.737/1959
CDP-AG-0060	7581457	339795	1310	AG	9	007.737/1959
CDP-AG-0061	7581457	339869	1320	AG	14	007.737/1959
CDP-AG-0062	7581532	339869	1320	AG	10	007.737/1959
CDP-AG-0063	7581532	339794	1310	AG	16	007.737/1959
CDP-AG-0064	7581532	339719	1302	AG	8	007.737/1959
CDP-AG-0065	7581609	339865	1315	AG	12	007.737/1959
CDP-AG-0066	7581588	339804	1309	AG	10	007.737/1959
CDP-AG-0068	7581682	339944	1330	AG	14	007.737/1959
CDP-AG-0069	7581682	339869	1318	AG	6	007.737/1959
CDP-AG-0070	7581759	339791	1351	AG	10	007.737/1959
CDP-AG-0071	7581749	339719	1333	AG	20	007.737/1959

Hole Number	Northing	Easting	Elevation (m)	Type	Final Depth (m)	ANM_ID
CDP-AG-0072	7581757	339644	1318	AG	11	007.737/1959
CDP-AG-0073	7581827	339865	1375	AG	15	007.737/1959
CDP-AG-0074	7581833	340242	1322	AG	18	007.737/1959
CDP-AG-0076	7582209	339946	1348	AG	22	007.737/1959
CDP-AG-0077	7582207	339869	1345	AG	2	007.737/1959
CDP-AG-0078	7582282	339813	1340	AG	6	007.737/1959
CDP-AG-0079	7582440	340393	1307	AG	12	007.737/1959
CDP-AG-0080	7581982	339344	1299	AG	12	007.737/1959
CDP-AG-0081	7581921	339044	1277	AG	4	007.737/1959
CDP-AG-0082	7581832	339302	1282	AG	8	007.737/1959
CDP-AG-0083	7582507	340394	1298	AG	10	007.737/1959
CDP-AG-0084	7582132	340019	1365	AG	15	007.737/1959
CDP-AG-0085	7582131	340470	1329	AG	20	007.737/1959
CDP-AG-0086	7582053	340394	1333	AG	20	007.737/1959
CDP-AG-0087	7582045	340469	1323	AG	20	007.737/1959
CDP-AG-0088	7581982	340394	1323	AG	14	007.737/1959
CDP-AG-0089	7581907	340319	1327	AG	10	007.737/1959
CDP-AG-0090	7581757	340169	1337	AG	3	007.737/1959
CDP-AG-0091	7581305	340247	1317	AG	8	007.737/1959
CDP-AG-0092	7581314	340251	1319	AG	6	007.737/1959
CDP-AG-0093	7581323	340255	1319	AG	2	007.737/1959
CDP-AG-0094	7581332	340260	1319	AG	10	007.737/1959
CDP-AG-0095	7581341	340264	1319	AG	2	007.737/1959
CDP-AG-0096	7581350	340268	1321	AG	4	007.737/1959
CDP-AG-0097	7581359	340273	1323	AG	12	007.737/1959
CDP-AG-0098	7581368	340277	1324	AG	11	007.737/1959

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Hole Number	Northing	Easting	Elevation (m)	Type	Final Depth (m)	ANM_ID
CDP-AG-0099	7582299	340168	1328	AG	8	007.737/1959
CDP-AG-0100	7582309	340168	1327	AG	10	007.737/1959
CDP-AG-0101	7582319	340168	1325	AG	2	007.737/1959
CDP-AG-0102	7582329	340167	1324	AG	14	007.737/1959
CDP-AG-0103	7582339	340167	1323	AG	2	007.737/1959
CDP-AG-0104	7582349	340167	1321	AG	2	007.737/1959
CDP-AG-0105	7582359	340167	1320	AG	1	007.737/1959
CDP-AG-0106	7582369	340167	1318	AG	1	007.737/1959
CDP-RC-1302	7582565	340469	1303	RC	33	007.737/1959
CDP-RC-1303	7582510	340540	1307	RC	40	007.737/1959
CDP-RC-1304	7582436	340476	1317	RC	31	007.737/1959
CDP-RC-1305	7582357	340468	1322	RC	13	007.737/1959
CDP-RC-1306	7582357	340402	1325	RC	14	007.737/1959
CDP-RC-1307	7582358	340317	1330	RC	18	007.737/1959
CDP-RC-1308	7582423	340322	1318	RC	10	007.737/1959
CDP-RC-1309	7582424	340167	1311	RC	11	007.737/1959
CDP-RC-1310	7582362	340171	1320	RC	18	007.737/1959
CDP-RC-1311	7582424	340250	1324	RC	7	007.737/1959
CDP-RC-1312	7582358	340244	1333	RC	15	007.737/1959
CDP-RC-1313	7582285	340173	1331	RC	9	007.737/1959
CDP-RC-1314	7582210	340174	1344	RC	15	007.737/1959
CDP-RC-1315	7582282	340018	1346	RC	27	007.737/1959
CDP-RC-1316	7582362	340022	1329	RC	12	007.737/1959
CDP-RC-1317	7582348	339961	1334	RC	28	007.737/1959
CDP-RC-1318	7582207	340021	1356	RC	39	007.737/1959
CDP-RC-1319	7582202	340101	1346	RC	40	007.737/1959

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Hole Number	Northing	Easting	Elevation (m)	Type	Final Depth (m)	ANM_ID
CDP-RC-1320	7582277	340238	1342	RC	17	007.737/1959
CDP-RC-1321	7582205	340240	1350	RC	11	007.737/1959
CDP-RC-1322	7582215	340305	1351	RC	36	007.737/1959
CDP-RC-1323	7582132	340244	1358	RC	23	007.737/1959
CDP-RC-1324	7582134	340323	1354	RC	18	007.737/1959
CDP-RC-1325	7582131	340170	1356	RC	24	007.737/1959
CDP-RC-1326	7582132	340108	1354	RC	18	007.737/1959
CDP-RC-1327	7582060	340168	1363	RC	28	007.737/1959
CDP-RC-1328	7582063	340251	1356	RC	28	007.737/1959
CDP-RC-1329	7582053	340324	1347	RC	20	007.737/1959
CDP-RC-1330	7582119	340396	1346	RC	33	007.737/1959
CDP-RC-1331	7582212	340394	1346	RC	40	007.737/1959
CDP-RC-1332	7582294	340406	1337	RC	25	007.737/1959
CDP-RC-1333	7581989	340101	1367	RC	33	007.737/1959
CDP-RC-1334	7581984	340170	1361	RC	24	007.737/1959
CDP-RC-1335	7581988	340234	1355	RC	20	007.737/1959
CDP-RC-1336	7581909	340168	1358	RC	12	007.737/1959
CDP-RC-1337	7581851	340159	1348	RC	14	007.737/1959
CDP-RC-1338	7581908	340095	1357	RC	29	007.737/1959
CDP-RC-1339	7581840	340088	1350	RC	23	007.737/1959
CDP-RC-1340	7581893	340031	1366	RC	37	007.737/1959
CDP-RC-1341	7581981	340293	1340	RC	20	007.737/1959
CDP-RC-1342	7581758	340090	1350	RC	18	007.737/1959
CDP-RC-1343	7581751	340019	1348	RC	27	007.737/1959
CDP-RC-1344	7581612	340098	1353	RC	30	007.737/1959
CDP-RC-1345	7581533	340173	1351	RC	28	007.737/1959

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Hole Number	Northing	Easting	Elevation (m)	Type	Final Depth (m)	ANM_ID
CDP-RC-1346	7581529	340246	1347	RC	17	007.737/1959
CDP-RC-1347	7581530	340317	1341	RC	22	007.737/1959
CDP-RC-1348	7581604	340320	1332	RC	25	007.737/1959
CDP-RC-1349	7581604	340244	1332	RC	11	007.737/1959
CDP-RC-1358	7581756	339043	1286	RC	40	007.737/1959
CDP-RC-1359	7581678	339047	1293	RC	40	007.737/1959
CDP-RC-1360	7581606	339048	1298	RC	40	007.737/1959
CDP-RC-1361	7581532	339270	1313	RC	17	007.737/1959
CDP-RC-1362	7581608	339269	1303	RC	31	007.737/1959
CDP-RC-1363	7581608	339343	1296	RC	15	007.737/1959
CDP-RC-1364	7581536	339342	1308	RC	20	007.737/1959
CDP-RC-1365	7581531	339433	1302	RC	16	007.737/1959
CDP-RC-1366	7581455	339342	1319	RC	24	007.737/1959
CDP-RC-1367	7581456	339415	1310	RC	20	007.737/1959
CDP-RC-1369	7581082	339869	1361	RC	25	007.737/1959
CDP-RC-1370	7581001	339795	1354	RC	10	007.737/1959
CDP-RC-1371	7581082	339800	1351	RC	13	007.737/1959
CDP-RC-1372	7581153	339792	1349	RC	16	007.737/1959
CDP-RC-1373	7581152	339873	1356	RC	16	007.737/1959
CDP-RC-1374	7581236	339795	1340	RC	13	007.737/1959
CDP-RC-1375	7581160	339725	1330	RC	20	007.737/1959
CDP-RC-1376	7581303	339722	1316	RC	24	007.737/1959
CDP-RC-1377	7581309	340019	1348	RC	30	007.737/1959
CDP-RC-1378	7581383	340092	1351	RC	40	007.737/1959
CDP-RC-1379	7581385	340018	1344	RC	38	007.737/1959
CDP-RC-1380	7581451	339950	1345	RC	27	007.737/1959

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Hole Number	Northing	Easting	Elevation (m)	Type	Final Depth (m)	ANM_ID
CDP-RC-1381	7581460	340020	1349	RC	35	007.737/1959
CDP-RC-1385	7581460	340169	1355	RC	27	007.737/1959
CDP-RC-1386	7581386	340169	1346	RC	23	007.737/1959
CDP-RC-1387	7581390	340245	1338	RC	15	007.737/1959
CDP-RC-1400	7581604	340185	1334	RC	12	007.737/1959
CJ-AG-0030	7585807	339869	1297	AG	16	830.113/2006
CJ-AG-0031	7586032	340169	1315	AG	17	830.113/2006
CJ-AG-0032	7585809	339946	1289	AG	5	830.113/2006
FZ-AG-0263	7584381	342344	1276	AG	6	009.031/1966
FZ-AG-0265	7584308	342411	1277	AG	6	009.031/1966
FZ-AG-0266	7584082	341746	1288	AG	4	009.031/1966
FZ-AG-0267	7584306	341727	1273	AG	4	009.031/1966
FZ-AG-0268	7584544	341510	1267	AG	6	009.031/1966
FZ-AG-0269	7584086	340544	1282	AG	10	009.031/1966
FZ-AG-0270	7583930	339794	1266	AG	11	009.031/1966
FZ-AG-0273	7585142	341512	1282	AG	8	009.031/1966
FZ-AG-0274	7585122	341604	1282	AG	6	009.031/1966
FZ-AG-0275	7585220	341670	1288	AG	5	009.031/1966
FZ-AG-0276	7585132	341144	1265	AG	12	009.031/1966
FZ-AG-0277	7585282	341144	1268	AG	13	009.031/1966
FZ-AG-0278	7585423	341144	1264	AG	6	009.031/1966
FZ-AG-0279	7585507	341219	1268	AG	6	009.031/1966
FZ-RC-1234	7583557	341744	1314	RC	16	009.031/1966
FZ-RC-1235	7583564	341825	1325	RC	28	009.031/1966
FZ-RC-1236	7583558	341893	1337	RC	25	009.031/1966
FZ-RC-1237	7583632	341895	1333	RC	17	009.031/1966

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Hole Number	Northing	Easting	Elevation (m)	Type	Final Depth (m)	ANM_ID
FZ-RC-1238	7583707	341969	1340	RC	12	009.031/1966
FZ-RC-1241	7583707	342044	1347	RC	21	009.031/1966
FZ-RC-1243	7583707	342194	1339	RC	27	009.031/1966
FZ-RC-1244	7583632	342270	1333	RC	16	009.031/1966
FZ-RC-1245	7583557	342345	1318	RC	13	009.031/1966
FZ-RC-1246	7583558	342420	1304	RC	29	009.031/1966
FZ-RC-1277	7583634	342121	1358	RC	30	009.031/1966
FZ-RC-1278	7583543	342178	1367	RC	23	009.031/1966
FZ-RC-1279	7583549	342126	1370	RC	31	009.031/1966
FZ-RC-1280	7583554	342055	1370	RC	25	009.031/1966
FZ-RC-1281	7583635	342046	1359	RC	12	009.031/1966
FZ-RC-1282	7583632	341970	1348	RC	22	009.031/1966
FZ-RC-1283	7583556	341971	1356	RC	12	009.031/1966
FZ-RC-1284	7583626	341818	1323	RC	37	009.031/1966
FZ-RC-1285	7583781	341967	1333	RC	27	009.031/1966
FZ-RC-1286	7583632	341594	1311	RC	40	009.031/1966
FZ-RC-1287	7583631	341444	1294	RC	22	009.031/1966
FZ-RC-1288	7583711	341449	1306	RC	16	009.031/1966
FZ-RC-1289	7583694	341359	1296	RC	14	009.031/1966
FZ-RC-1290	7583715	341597	1324	RC	32	009.031/1966
FZ-RC-1291	7583799	341307	1313	RC	14	009.031/1966
FZ-RC-1292	7583781	341442	1332	RC	10	009.031/1966
FZ-RC-1293	7583856	341362	1327	RC	14	009.031/1966
FZ-RC-1294	7584010	341740	1294	RC	40	009.031/1966
FZ-RC-1295	7584085	341799	1292	RC	24	009.031/1966
FZ-RC-1296	7584144	341799	1288	RC	16	009.031/1966

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Hole Number	Northing	Easting	Elevation (m)	Type	Final Depth (m)	ANM_ID
FZ-RC-1297	7584149	341637	1287	RC	25	009.031/1966
FZ-RC-1298	7584310	341590	1277	RC	22	009.031/1966
FZ-RC-1299	7584226	341666	1276	RC	27	009.031/1966
FZ-RC-1300	7584380	341590	1274	RC	24	009.031/1966
FZ-RC-1301	7584455	341555	1272	RC	22	009.031/1966
FZ-RC-1350	7583709	340395	1295	RC	34	009.031/1966
FZ-RC-1351	7583712	340467	1289	RC	33	009.031/1966
FZ-RC-1352	7583784	340469	1282	RC	12	009.031/1966
FZ-RC-1353	7583784	340392	1285	RC	18	009.031/1966
FZ-RC-1354	7583786	340326	1282	RC	27	009.031/1966
FZ-RC-1355	7583855	340402	1274	RC	15	009.031/1966
FZ-RC-1356	7583842	340471	1273	RC	11	009.031/1966
FZ-RC-1357	7583765	340532	1274	RC	20	009.031/1966
FZ-RC-1429	7583484	340845	1289	RC	12	009.031/1966
FZ-RC-1430	7583553	340842	1297	RC	13	009.031/1966
FZ-RC-1431	7583557	340919	1308	RC	20	009.031/1966
FZ-RC-1432	7583560	340999	1300	RC	23	009.031/1966
FZ-RC-1433	7583482	340993	1304	RC	28	009.031/1966
FZ-RC-1434	7583634	340991	1296	RC	21	009.031/1966
FZ-RC-1435	7583705	340995	1294	RC	17	009.031/1966
FZ-RC-1436	7583780	340980	1292	RC	20	009.031/1966
FZ-RC-1437	7583781	340915	1306	RC	21	009.031/1966
FZ-RC-1438	7583634	341069	1287	RC	21	009.031/1966
FZ-RC-1439	7583608	340743	1275	RC	26	009.031/1966
FZ-RC-1440	7583560	341070	1289	RC	16	009.031/1966
FZ-RC-1457	7583407	341069	1299	RC	32	009.031/1966

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Hole Number	Northing	Easting	Elevation (m)	Type	Final Depth (m)	ANM_ID
FZ-RC-1458	7583481	341068	1293	RC	32	009.031/1966
FZ-RC-1459	7583481	341068	1293	RC	25	009.031/1966
TM-DDH-0006	7589801	344780	1375	DDH	31	802.917/1978
TM-DDH-0007	7589777	345578	1358	DDH	36	804.675/1975
TM-DDH-0008	7589645	345429	1356	DDH	38	804.675/1975
TM-DDH-0009	7589532	345264	1335	DDH	9	804.675/1975
TM-DDH-0010	7589401	345386	1328	DDH	3	802.917/1978
TM-DDH-0011	7589537	345532	1320	DDH	18	802.917/1978
TM-DDH-0012	7589635	345718	1322	DDH	34	802.917/1978
TM-DDH-0013	7589662	344833	1361	DDH	40	802.917/1978
TM-RC-1401	7589383	345115	1334	RC	10	802.917/1978
TM-RC-1402	7589228	345002	1315	RC	12	802.917/1978
TM-RC-1403	7589398	344841	1357	RC	11	802.917/1978
TM-RC-1404	7589346	344673	1331	RC	19	802.917/1978
TM-RC-1405	7589507	344970	1349	RC	11	802.917/1978
TM-RC-1406	7589742	345044	1333	RC	22	802.917/1978
TM-RC-1407	7589215	346033	1358	RC	18	802.917/1978
TM-RC-1408	7589294	345774	1355	RC	34	802.917/1978
TM-RC-1409	7589199	345656	1340	RC	15	802.917/1978
TM-RC-1410	7589389	345581	1327	RC	18	802.917/1978
TM-RC-1411	7589398	345836	1342	RC	33	802.917/1978

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).*

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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
Northern Concessions	CDP-AG-0047	0	3	3	1976	16	229	17	1799
	CDP-AG-0048	0	14	14	5170	31	1150	57	4861
	CDP-AG-0049	0	12	12	2103	21	326	20	1730
	CDP-AG-0050	0	10	10	1822	22	285	21	2382
	CDP-AG-0051	0	10	10	2291	21	368	24	3577
	CDP-AG-0052	0	12	12	2459	20	344	23	2944
	CDP-AG-0053	0	8	8	1917	15	217	15	2521
	CDP-AG-0054	0	20	20	2361	20	369	28	2497
	CDP-AG-0055	0	14	14	2962	24	559	25	3661
	CDP-AG-0056	2	14	12	2692	17	362	24	2379
	CDP-AG-0057	0	2	2	1577	20	224	18	1577
	CDP-AG-0058	0	12	12	2050	21	299	22	2018
	CDP-AG-0059	0	6	6	1769	18	228	19	1697
	CDP-AG-0060	*NSI*							
	CDP-AG-0061	0	14	14	2660	26	528	35	3256
	CDP-AG-0062	2	10	8	2398	17	329	26	2831
	CDP-AG-0063	0	16	16	1871	20	290	26	2417
	CDP-AG-0064	*NSI*							
	CDP-AG-0065	0	12	12	3317	27	670	43	3153
	CDP-AG-0066	0	10	10	2462	23	435	31	2309
	CDP-AG-0068	0	14	14	2199	15	257	23	3016
	CDP-AG-0069	*NSI*							
	CDP-AG-0070	*NSI*							
	CDP-AG-0071	0	20	20	2207	19	313	23	3059
	CDP-AG-0072	*NSI*							

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Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)	EOH Grade
	CDP-AG-0073	*NSI*							
	CDP-AG-0074	8	18	10	5056	30	1100	51	4836
	CDP-AG-0076	*NSI*							
	CDP-AG-0077	*NSI*							
	CDP-AG-0078	*NSI*							
	CDP-AG-0079	4	12	8	1574	17	184	21	1722
	CDP-AG-0080	8	12	4	1696	18	213	20	1825
	CDP-AG-0081	*NSI*							
	CDP-AG-0082	6	8	2	1577	18	196	21	1577
	CDP-AG-0083	0	10	10	2147	18	298	25	2797
	CDP-AG-0084	*NSI*							
	CDP-AG-0085	6	20	14	1820	16	198	17	1468
	CDP-AG-0086	*NSI*							
	CDP-AG-0087	*NSI*							
	CDP-AG-0088	*NSI*							
	CDP-AG-0089	*NSI*							
	CDP-AG-0090	*NSI*							
	CDP-AG-0091	0	8	8	2295	19	351	29	2580
	CDP-AG-0092	*NSI*							
	CDP-AG-0093	*NSI*							
	CDP-AG-0094	0	10	10	3279	23	664	35	4417
	CDP-AG-0095	*NSI*							
	CDP-AG-0096	*NSI*							
	CDP-AG-0097	6	12	6	5182	33	1240	73	5603
	CDP-AG-0098	0	11	11	2328	25	445	34	3667
	CDP-AG-0099	0	8	8	2110	17	298	20	3233
	CDP-AG-0100	0	10	10	2485	18	398	25	4543

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Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)	EOH Grade
	CDP-AG-0101	*NSI*							
	CDP-AG-0102	8	14	6	4919	29	1039	59	4935
	CDP-AG-0103	*NSI*							
	CDP-AG-0104	*NSI*							
	CDP-AG-0105	*NSI*							
	CDP-AG-0106	*NSI*							
	CJ-AG-0030	6	16	10	4414	25	797	47	4271
	CJ-AG-0031	0	17	17	2757	19	470	27	4715
	CJ-AG-0032	*NSI*							
	FZ-AG-0263	*NSI*							
	FZ-AG-0265	*NSI*							
	FZ-AG-0266	*NSI*							
	FZ-AG-0267	*NSI*							
	FZ-AG-0268	*NSI*							
	FZ-AG-0269	0	10	10	5574	35	1452	84	4748
	incl.	0	4	4	7302	38	2628	119	
	FZ-AG-0270	4	11	7	2117	15	232	22	2224
	FZ-AG-0273	*NSI*							
	FZ-AG-0274	*NSI*							
	FZ-AG-0275	*NSI*							
	FZ-AG-0276	*NSI*							
	FZ-AG-0277	0	13	13	2375	17	316	20	3193
	FZ-AG-0278	*NSI*							
	FZ-AG-0279	*NSI*							

Table 4: *REE assays from auger drilling hosted within weathered clays, 1000ppm TREO cut-off, up to 2m dilution. Materials such as Hard-Rock are excluded because they do not retain any potential for Ionic Clay recovery. The DyTb and NdPr grades presented are in oxide 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	CDP-RC-1302	0	33	33	1833	15	193	21	1767
	CDP-RC-1303	0	40	40	2729	17	367	27	1423
	CDP-RC-1304	0	31	31	2534	18	338	26	2334
	CDP-RC-1305	10	13	3	2133	16	219	21	1394
	CDP-RC-1306	8	14	6	1923	17	232	14	2183
	CDP-RC-1307	0	18	18	2108	15	283	20	2679
	CDP-RC-1308	0	10	10	1804	15	200	17	1218
	CDP-RC-1309	0	11	11	2710	22	484	31	1754
	CDP-RC-1310	0	18	18	3475	25	656	47	1450
	CDP-RC-1311	0	7	7	1708	22	275	22	1218
	CDP-RC-1312	0	15	15	2742	15	474	30	1525
	CDP-RC-1313	0	9	9	2168	21	328	24	1536
	CDP-RC-1314	0	15	15	2104	18	285	21	1134
	CDP-RC-1315	0	27	27	2393	15	283	26	2764
	CDP-RC-1316	*NSI*							
	CDP-RC-1317	10	28	18	1776	16	221	18	1199
	CDP-RC-1318	0	39	39	3067	18	412	30	1719
	CDP-RC-1319	0	40	40	2207	23	372	26	1250
	CDP-RC-1320	0	17	17	2473	23	433	28	1608
	CDP-RC-1321	0	11	11	1605	15	175	13	1200
	CDP-RC-1322	0	36	36	2049	18	278	21	1666
	CDP-RC-1323	8	23	15	2586	16	345	25	4055
	CDP-RC-1324	6	18	12	2362	16	264	21	1358
	CDP-RC-1325	0	24	24	2054	16	249	18	1691
	CDP-RC-1326	0	18	18	4984	21	923	49	9197

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Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)	EOH Grade
	CDP-RC-1327	0	28	28	2828	18	417	30	2484
	CDP-RC-1328	0	28	28	2484	17	331	26	1882
	CDP-RC-1329	0	20	20	2317	17	292	21	3369
	CDP-RC-1330	0	33	33	2145	18	297	23	4851
	CDP-RC-1331	0	40	40	1686	17	214	20	1022
	CDP-RC-1332	0	25	25	3847	16	516	34	1442
	CDP-RC-1333	0	33	33	1951	21	298	25	1831
	CDP-RC-1334	0	24	24	2610	21	414	27	1773
	CDP-RC-1335	0	20	20	2276	18	320	22	2351
	CDP-RC-1336	4	12	8	1839	15	192	14	1356
	CDP-RC-1337	0	14	14	1773	18	250	17	1227
	CDP-RC-1338	0	29	29	2634	21	405	27	1395
	CDP-RC-1339	0	23	23	2961	24	535	27	1282
	CDP-RC-1340	0	37	37	2236	19	327	24	1079
	CDP-RC-1341	0	20	20	2206	20	337	21	1157
	CDP-RC-1342	0	18	18	2948	24	512	32	1729
Northern Concessions	CDP-RC-1343	2	14	12	6755	31	1536	76	4313
	Incl.	6	12	6	8843	33	2831	101	
	CDP-RC-1344	0	30	30	2607	22	433	27	1090
	CDP-RC-1345	0	16	16	5233	26	1040	52	5274
	CDP-RC-1346	8	14	6	7550	35	1953	79	10107
	CDP-RC-1347	0	22	22	2409	21	385	27	1491
	CDP-RC-1348	0	25	25	2791	24	514	30	2347
	CDP-RC-1349	0	11	11	3588	30	823	44	1218
	CDP-RC-1358	6	28	22	1518	20	209	19	1166
	CDP-RC-1359	0	32	32	1517	21	232	19	1233
	CDP-RC-1360	0	20	20	1508	18	188	17	1153
	CDP-RC-1361	2	17	15	1776	15	184	15	1071

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Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)	EOH Grade
	CDP-RC-1362	0	31	31	1867	19	258	20	1238
	CDP-RC-1363	0	15	15	1632	19	224	17	1047
	CDP-RC-1364	0	20	20	2008	19	277	20	1176
	CDP-RC-1365	0	16	16	2228	22	363	22	1322
	CDP-RC-1366	0	24	24	2155	19	297	22	1230
	CDP-RC-1367	0	18	18	1534	19	210	16	1265
	CDP-RC-1369	0	25	25	2789	20	452	30	1069
	CDP-RC-1370	0	10	10	2212	22	366	25	1099
	CDP-RC-1371	0	13	13	3003	24	561	30	1606
	CDP-RC-1372	0	16	16	3845	20	680	45	2950
	CDP-RC-1373	4	16	12	1578	16	174	15	1264
	CDP-RC-1374	2	10	8	1593	22	284	17	2003
	CDP-RC-1375	0	20	20	1735	21	263	19	1106
	CDP-RC-1376	0	22	22	1503	19	226	18	775
	CDP-RC-1377	0	30	30	1522	17	198	19	1235
	CDP-RC-1378	0	40	40	2130	20	286	30	1150
	CDP-RC-1379	0	38	38	1827	21	265	20	1293
	CDP-RC-1380	0	27	27	2133	18	271	21	1093
Northern Concessions	CDP-RC-1381	0	35	35	2048	21	330	20	1229
	CDP-RC-1385	0	27	27	4117	25	808	50	1569
	CDP-RC-1386	0	23	23	3519	26	731	42	1093
	CDP-RC-1387	0	15	15	2155	21	369	24	3258
	CDP-RC-1400	2	8	6	6909	34	1695	75	6679
	FZ-RC-1234	0	16	16	3128	29	687	44	3745
	FZ-RC-1235	0	28	28	2254	23	382	29	1829
	FZ-RC-1236	0	25	25	3669	30	834	57	1635
	FZ-RC-1237	0	17	17	2496	23	409	30	1040
	FZ-RC-1238	6	12	6	1603	15	170	12	1233

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Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)	EOH Grade
	FZ-RC-1241	8	16	8	7076	38	2054	119	4825
	Incl.	10	14	4	9546	41	3856	167	
	FZ-RC-1243	0	27	27	2134	27	440	28	984
	FZ-RC-1244	0	16	16	2749	24	534	33	1976
	FZ-RC-1245	0	13	13	2893	25	561	33	2336
	FZ-RC-1246	0	29	29	2331	23	397	27	2364
	FZ-RC-1277	0	30	30	2588	25	524	32	1261
	FZ-RC-1278	14	20	6	7056	30	1512	95	6595
	FZ-RC-1279	0	31	31	2312	21	386	26	1119
	FZ-RC-1280	0	25	25	2350	24	446	29	1086
	FZ-RC-1281	0	12	12	1636	22	261	18	1381
	FZ-RC-1282	8	16	8	5493	37	1489	89	4573
	FZ-RC-1283	0	12	12	2989	28	665	41	1277
	FZ-RC-1284	0	37	37	1893	24	344	26	1286
	FZ-RC-1285	0	27	27	2444	22	443	32	2029
	FZ-RC-1286	0	40	40	2353	24	433	29	1302
	FZ-RC-1287	0	22	22	2126	25	410	32	1168
	FZ-RC-1288	0	16	16	2580	24	470	36	1613
	FZ-RC-1289	0	14	14	2455	24	470	31	1927
	FZ-RC-1290	8	24	16	7434	35	1941	127	5022
	Incl.	16	22	6	10427	38	3768	188	
Northern Concessions	FZ-RC-1291	0	14	14	2373	18	349	26	3421
	FZ-RC-1292	0	10	10	3363	25	699	48	5576
	FZ-RC-1293	0	14	14	3243	23	610	41	4462
	FZ-RC-1294	10	26	16	1513	19	207	20	1410
	FZ-RC-1295	0	24	24	2474	23	441	32	906
	FZ-RC-1296	0	16	16	2362	19	337	27	2476
	FZ-RC-1297	0	25	25	2748	21	523	35	1233

Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)	EOH Grade
	FZ-RC-1298	0	22	22	3996	25	848	51	1619
	FZ-RC-1299	0	27	27	1971	22	327	23	1529
	FZ-RC-1300	8	14	6	1526	20	222	18	1599
	FZ-RC-1301	0	22	22	1624	17	204	20	1871
	FZ-RC-1350	0	34	34	1624	19	215	19	1109
	FZ-RC-1351	0	33	33	1882	19	274	23	1024
	FZ-RC-1352	4	12	8	1640	15	178	15	1569
	FZ-RC-1353	0	18	18	1617	17	202	19	1826
	FZ-RC-1354	0	27	27	1803	20	257	21	738
	FZ-RC-1355	0	15	15	2017	21	316	26	959
	FZ-RC-1356	0	11	11	2141	20	340	22	1795
	FZ-RC-1357	0	20	20	2295	22	370	29	1464
	FZ-RC-1429	0	12	12	1809	15	203	17	1567
	FZ-RC-1430	0	13	13	1983	23	334	22	1217
	FZ-RC-1431	2	20	18	1926	15	250	23	2005
	FZ-RC-1432	0	23	23	2279	21	379	25	1288
	FZ-RC-1433	0	28	28	3017	23	637	41	6228
	FZ-RC-1434	0	21	21	3131	29	728	45	956
	FZ-RC-1435	0	17	17	2113	24	384	28	1365
	FZ-RC-1436	0	20	20	2659	26	551	39	1528
	FZ-RC-1437	0	21	21	1856	16	214	17	1421
	FZ-RC-1438	0	21	21	2368	25	455	36	1429
	FZ-RC-1439	0	26	26	1774	23	300	21	1303
	FZ-RC-1440	0	16	16	2602	26	491	36	1443
	FZ-RC-1457	0	32	32	1943	21	305	24	1708
	FZ-RC-1458	0	32	32	2424	24	467	34	1122
	FZ-RC-1459	0	25	25	2276	24	426	32	1691
Tamoyo	TM-RC-1401	*NSI*							

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Prospect	Hole	From (m)	To (m)	Length (m)	TREO (ppm)	MREO %	Nd-Pr (ppm)	Dy-Tb (ppm)	EOH Grade
	TM-RC-1402	6	12	6	1541	19	210	17	1041
	TM-RC-1403	4	11	7	2968	16	504	43	1250
	TM-RC-1404	6	19	13	2238	17	322	28	1846
	TM-RC-1405	*NSI*							
	TM-RC-1406	6	22	16	1692	15	191	17	1522
	TM-RC-1407	8	18	10	2274	16	282	23	1395
	TM-RC-1408	0	34	34	1996	16	265	21	1374
	TM-RC-1409	0	15	15	2309	19	335	24	1711
	TM-RC-1410	4	18	14	1811	15	210	18	1857
	TM-RC-1411	0	33	33	2029	17	249	22	1534

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'.*

APPENDIX D: ASSAY RESULTS COMPILED

DDH 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
Tamoyo	TM-DDH-0006	0	31	31	2124	20	335	24	1264
	TM-DDH-0007	0	36	36	1896	17	269	20	1061
	TM-DDH-0008	0	38	38	1716	16	176	22	1684
	TM-DDH-0009	*NSI*							
	TM-DDH-0010	*NSI*							
	TM-DDH-0011	4	16	12	4854	30	1047	52	4666
	TM-DDH-0012	0	20	20	1548	22	275	15	354
	TM-DDH-0013	6	32	26	1502	18	182	16	1642

Table 6: *REE assays from DDH drilling hosted within weathered clays, 1,000ppm TREO cut-off, up to 2m dilution. DDH denotes Adapted 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 E: DRILL LOCATIONS OF HOLES REPORTED IN THIS ANNOUNCEMENT

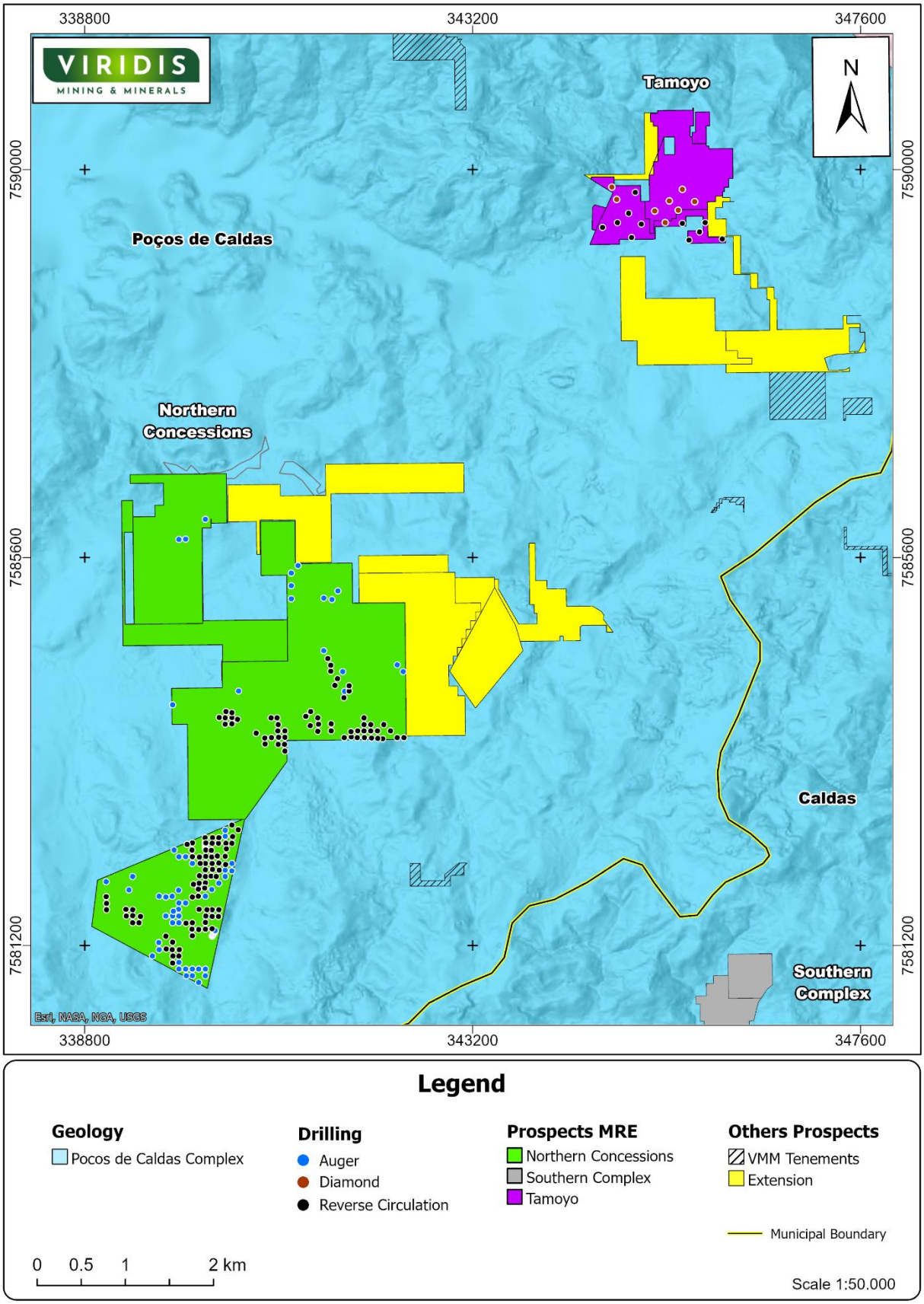

Figure 6: *Location of all drill holes reported within this announcement.*

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APPENDIX F: JORC CODE, 2012 – TABLE 1

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

Criteria	Commentary
Sampling techniques	The deposit was sampled using a powered auger (open hole), diamond, and reverse circulation drilling machines. **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 clayey soil and saprolite were collected every 2 metres in advance. They were logged, photographed, and subsequently bagged in plastic bags, and each sample was identified. **Diamond drill holes:** • The intact drill cores were collected in plastic bags, and depth markers record the depth at the end of each drill run (blocks). **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.
Drilling techniques	**Powered Auger:** • Powered auger drilling employed a motorised post-hole digger with a 2.50 to 3.00-inch diameter. All holes were drilled vertically. Final depths were recorded according to the length of rods in the hole. **Diamond Core:** • The diamond drilling was conducted vertically, with samples collected at 2.00 metre intervals. HQ diamond core with a diameter of 2.63 inches was used throughout the entire drilling program. Drilling in each hole was terminated after intersecting at least 1 to 2 metres of saprolite or fresh rock. Diamond drilling was predominantly used in a non-systematic manner to improve lithological understanding and to test priority targets defined by auger drilling. **Reverse Circulation:** • RC drilling was conducted using two drill rig models, which operated with hole diameters ranging from 3.5 to 5.5 inches, depending on the characteristics of the drilled material and the presence of groundwater. For both types of machines, the drill site preparation included clearing, levelling the ground, and delineating the drilling area. The RC rigs performed the drilling until they intercepted transitional material or fresh rock. RC drilling was predominantly used systematically, forming a grid with 75-metre spacing for the Northern concession.
Drill sample recovery	**Powered Auger:** Auger sample recovery was initially estimated visually for each 2 m interval based on the volume of material recovered. Recoveries generally ranged from 80% to 105%. Subsequently, after lithological determination for each interval, recovery was calculated based on mass, resulting in an average recovery of 92%. **Reverse Circulation:** RC samples were collected in plastic bags at 2 m intervals and weighed. The average recovered mass was approximately 30 kg per 2 m interval, considered acceptable for the hole diameter and in situ density of the material. Field mass reduction was completed using a Jones splitter, producing an average sample mass of approximately 8 kg. **Diamond Core:** DH recovery was monitored during drilling by Viridis geologists based on the expected sample mass, achieving an average sample recovery of 89%. Chip samples were collected for geological control; however, the diamond drill core was not retained in core boxes. No material relationship was identified between sample recovery and REE grades.
Logging	Geological logging was completed by Viridis geologists using the MX Deposit system on tablets, with descriptions directly integrated into the project database.

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Criteria	Commentary
	Auger drilling: • Material is described in a drilling bulletin every 1m 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. **Diamond drilling:** • Geological descriptions are made in the field, focused on the soil (humic) horizon, regolith, transition zone, and fresh rock boundaries. The geological depth is honoured and described with downhole depth (not meter by meter). Parameters logged include grain size, texture, colour, mineralogy, magnetism, type of alterations (hydrothermal or weathering) and type of lithologic contact, which can help to identify the parent rock before weathering. **Reverse Circulation drilling:** • A geologist logs the material at the drill rig. Logging focuses on the soil (humic) horizon, regolith/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 2 m intervals. 1m samples weighing approximately 10-19kg 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	**Powdered Auger Drilling:** • Collection and Labeling: Samples of clayey soil, regolith, and saprolite were collected at 2 metres intervals, placed into clear plastic bags, sealed, and labelled. • Weighing and Lab Analysis: The samples were weighed and sent to SGS Geosol for analysis. **Reverse Circulation:** • Collection and Labeling: Samples of clayey soil, regolith, saprolite, and transitional material were collected at 2 metres intervals, placed in transparent plastic bags, sealed, and labelled. • Weighing and Lab Analysis: The samples were weighed and sent for analysis to SGS Geosol or ALS Laboratories. **Diamond Core Drilling:** • Collection and Labeling: Samples of diamond cores were taken at 2m intervals from clayey soil, regolith, saprolite, transitional, and hard-rock material. The samples were placed in labelled plastic bags and sent to SGS Geosol Laboratory for analysis. **Insertion of Control Samples (QAQC):** • Field Duplicates: Duplicates were taken approximately every 20 samples using quarter core for QA/QC procedures and sent to ALS Laboratories in Vespasiano (MG). • As part of the QA/QC procedures, blank samples (with rare earth element content absent or much lower than the original samples) and standard samples with known concentrations were also included. Both control samples were inserted into the batches every 20 samples for analysis. • For auger, RC and DDH drilling, control samples were inserted systematically and alternately, in accordance with QAQC procedures. • 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

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Criteria	Commentary
	material from the initially collected sample. • 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. • 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. **Sample Preparation (PRP102_E) at SGS Geosol in Vespasiano (MG):** • 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. • Analysis (IMS95A): Samples were fused with lithium metaborate and read using the ICP-MS method to determine the rare earth elements assays. **Sample Preparation at ALS Laboratories (Vespasiano, MG):** • Dried at 60°C. • Fresh rock was crushed to sub 2mm. • Saprolite was disaggregated with hammers. • Riffle split to obtain an 800g sub-sample. • The sub-sample was pulverised to 85% passing 75um, monitored by sieving. • Aliquot selection from the pulp packet. • Analysis (ME-MS81): The aliquot was sent to ALS Lima to analyse Rare Earth Elements and • Trace Elements by ICP-MS for 32 elements using fusion with lithium borate.
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 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)

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	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. ALS Laboratories • The samples sent to the ALS (accredited) laboratory were analysed in batches of approximately 144 samples containing control samples (duplicate, blank, and standards). Upon arriving at the ALS preparation lab, samples receive additional preparation (drying, crushing, splitting, and pulverising) • The aliquot obtained from the physical preparation process at Vespasiano were sent to ALS Lima and analysed by ME-MS81 – which consists of the analysis of Rare Earths and Trace Elements by ICP-MS for 32 elements by fusion with lithium borate as seen below (with detection limits): Ba 0.5 – 10,000 La 0.1 – 10,000 Tb 0.01 – 1,000 Ce 0.1 – 10,000 Lu 0.01 – 1,000 Th 0.05 – 1,000 Cr 5 – 10,000 Nb 0.05 – 2,500 Ti 0.01 – 10% Cs 0.01 – 10,000 Nd 0.1 – 10,000 Tm 0.01 – 1,000 Dy 0.05 – 1,000 Pr 0.02 – 1,000 U 0.05 – 1,000 Er 0.03 – 1,000 Rb 0.2 – 10,000 V 5 – 10,000 Eu 0.02 – 1,000 Sc 0.5 – 500 W 0.5 – 10,000 Ga 0.1 – 1,000 Sm 0.03 – 1,000 Y 0.1 – 10,00 Gd 0.05 – 1,000 Sn 1 – 10,000 Yb 0.03 – 1,000 Hf 0.05 – 10,000 Sr 0.1 – 10,000 Zr 1 – 10,000 Ho 0.01 – 1,000 Ta 0.1–2,500 • Standard Samples: ORE RESEARCH & EXPLORATION P/L supplies standard samples. These samples range from low to high grades, and the supplier specifies the sample weight. • Duplicate Samples: These are field duplicates (sampling duplicates) collected during Reverse Circulation (RC), Auger (AG) and Diamond Drilling (DD) procedures. The sample weight is consistent with the original sample collected. • Blank Samples: Blank samples are characterised by their material origin and weight. They are used to check for contamination and ensure the accuracy of the analytical process. • The project encompasses three targets, two laboratories, three types of drilling, and related procedures for every kind. Each cluster was analysed separately.
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.

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Criteria	Commentary
	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, Nd_2O_3, Pr_6O_{11}, and Tb_4O_7. • 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. • For samples with Pr concentrations exceeding 1,000 ppm, it was necessary to conduct an overlimit head analysis. • 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, DDH 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	• 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 our initial resource and provide a foundational understanding of the geological and grade continuity in the targeted zone. • Reverse circulation (RC) drilling was carried out on a structured grid with a 75x75 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. • Diamond drilling did not follow a regular drill grid, but was used to complement the 75 m x 75 m grid primarily established by the RC drilling program, providing

Criteria	Commentary

	information on specific areas of interest and potential mineralised zones. The exploratory nature of the diamond drilling complemented the overall geological understanding, although its spacing was not predefined.
	• 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.
	  • Auger samples were collected at intervals of 2.00 metres.
	  • RC samples were collected at intervals of 2.00 metres.
	  • DDH 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. • 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	• All samples were collected by field personnel and carefully packed in labelled plastic bags. Once packaged, the samples were transported directly to the SGS or ALS laboratories in Vespasiano, Minas Gerais, Brazil. 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. • 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: • 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. • 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 total rare earth oxide (TREO), with a 1,000 ppm TREO cut-off, positioning Colossus as the leading development project for Ionic Adsorption Clay (IAC) Rare Earth Elements (REE).

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Criteria	Commentary
	• On January 22, 2025, the maiden Mineral Resource Estimate (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 total rare earth oxide (TREO), with a 1,000 ppm TREO cut-off, positioning Colossus as the leading development project for Ionic Adsorption Clay (IAC) Rare Earth Elements (REE).
Geology	The geology of the region where the deposit is located can be summarised as follows: • Deposit Nature: The deposit 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 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 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. • 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 (Magnetic Rare Earth Oxides) 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. • 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. • In general, the target areas show higher concentrations of rare earth elements in the regolith horizon. However, the Tamoyo prospect stands out for its highest concentrations of rare-earth elements in the saprolitic horizon (transition zone) of the weathering profile. Through analysis of 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 Total number of holes: 75 Total meterage drilled: 724 m • RC Drilling Total number of holes: 144 Total meterage drilled: 3,223 m • DDH Drilling Total number of holes: 8 Total meterage drilled: 209 m • Present in Appendix A, B, C, D and F of this Report.

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Criteria	Commentary
Data aggregation methods	• Data collected for this project includes surface geochemical analyses, geological mapping, and auger, Reverse Circulation (RC) and diamond (DDH) 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 that while positive results have been highlighted, the nature of the samples, particularly their origin from saprolitic clays or bauxite, has been explicitly 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	Viridis is advancing several parallel workstreams to progress the Colossus Project through feasibility, permitting, financing and project execution readiness: • **Mineral Resource Estimate and Ore Reserve update:** The drilling campaign and database cut-off for the upcoming Mineral Resource Estimate update have been completed, and the resource estimation work has commenced. This updated Mineral Resource Estimate will form the basis for the Ore Reserve update and will be a key input to the DFS. Additional drilling will continue in parallel; however, results generated after the database cut-off will not be incorporated into this update and will be retained for future resource re-evaluation and ongoing project optimisation. • **Environmental permitting:** Submission of the Installation License ('IL') application is imminent. Following submission, the Company will continue to work closely with the relevant regulatory authorities throughout the review process to advance the Project toward construction readiness. • **Rare Earth Research and Processing Centre ('CPTR') – Mixed Rare Earth Carbonate ('MREC') Demonstration Plant:** The Colossus demonstration plant has received its operating license in April 2026 and is expected to commence operations in May 2026. The plant will support continuous metallurgical testing, process optimisation for impurity removal and rare earth carbonate precipitation, and the generation of operating data to support the final process design and DFS assumptions. • **Definitive Feasibility Study:** The DFS is progressing with Hatch, with engineering definition, optimisation activities and technical trade-off studies being advanced in parallel with the Mineral Resource, Ore Reserve,

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Criteria	Commentary
	geotechnical, hydrogeological and permitting workstreams. The DFS is targeted for end of June 2026. • **Project financing, offtake and strategic partners:** Financing due diligence and project structuring activities continue to advance in parallel with the DFS and are targeted for completion by Q4 2026. Viridis remains engaged in advanced discussions with multiple potential offtake, financing and strategic partners as part of its broader funding and development strategy for the Colossus Project.

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