



ASX Announcement

PRE-QUOTATION DISCLOSURE

Viridis Mining and Minerals Limited (ASX: VMM) (**Company** or **Viridis**) provides the following pre-quotation disclosures and confirmations to ASX to satisfy the conditions for admission of the Company to the Official List of the ASX and quotation of the Company's fully paid ordinary shares (**Shares**).

Capitalised terms in this announcement have the corresponding meaning as given in the Company's prospectus dated 16 November 2021 (**Prospectus**), unless otherwise specified.

1. COMPLETION OF THE OFFER

The Company confirms that the Offer under the Prospectus closed on 21 December 2021 and the Company has completed the issue of 25,000,000 Shares under the Offer at an issue price of \$0.20 per Share to raise \$5,000,000 (before associated costs).

2. COMPLETION OF THE ACQUISITION AGREEMENTS

AHD Acquisition Agreement

The Company confirms that:

- (a) the conditions precedent to the AHD Acquisition Agreement have been satisfied and that completion of settlement under the AHD Acquisition Agreement has occurred; and
- (b) in accordance with the terms of the AHD Acquisition Agreement, the Company has completed the issue of 2,125,000 Shares to the AHD Vendors (**Consideration Shares**).

SRR Acquisition Agreement

The Company confirms that:

- (a) the conditions precedent to the SRR Acquisition Agreement have been satisfied and that completion of settlement under the SRR Acquisition Agreement has occurred; and
- (b) in accordance with the terms of the SRR Acquisition Agreement, the Company has completed the payment of \$25,000 cash to Silver Range Resources, such that the Company has exercised the option to acquire up to a 100% interest in the South Kitikmeot Project.

3. ISSUE OF NEW OPTIONS AND LEAD MANAGER OPTIONS

The Company confirms that it has completed the issue of:



- (a) 8,000,000 New Options to the Directors and Management of Viridis (and their respective nominees); and
- (b) 3,000,000 Lead Manager Options to Sixty Two Capital Pty Ltd (or its nominees), the Lead Manager to the Offer.

4. CAPITAL STRUCTURE

The Company's capital structure as at the date of admission to the Official List of the ASX is set out below:

Class of Security	Number
Fully paid ordinary shares	35,397,889
Options ¹	11,694,450

Notes:

1. Consisting of 694,450 Existing Options exercisable at \$0.30 on or before 29 April 2024, and 11,000,000 New Options exercisable at \$0.30 on or before 17 January 2025.

5. RESTRICTED SECURITIES

The Company confirms that the following securities will be subject to restrictions pursuant to the ASX Listing Rules for the periods outlined below:

Class of Security	Number	Restriction Period
Fully paid ordinary shares	4,188,891	24 months from the date of official quotation
Options	11,319,447	24 months from the date of official quotation
Options	375,003	12 months from the date of issue of the securities, being 29 April 2021.

The Company confirms that no securities will be subject to voluntary escrow.

6. THE PROJECTS

6.1 No impediments

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the tenements which form the Projects (and specifically the granted tenure) and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of ASX Listing Rule 1.3.2(b).

Please refer to Section 5.4 of the Prospectus for the Company's proposed exploration budget for each of the Projects (on granted tenure) and Section 5.5 of the Prospectus for details of the Company's proposed use of funds.

7. UPDATED PRO-FORMA BALANCE STATEMENT OF FINANCIAL POSITION

The following is an updated pro-forma statement of financial position for the Company based on actual funds raised of \$5,000,000 under the Prospectus.

7.1 Historical and Pro-forma statement of financial position

	Consolidated Group 30 June 2021 \$	Pro forma Adjustments Minimum \$	Pro forma balance Minimum \$
Current Assets			
Cash and cash equivalents	255,251	4,288,318	4,543,569
Trade and other receivables	19,103	-	19,103
Security bond	10,000	-	10,000
Total current assets	284,354	4,288,318	4,572,672
Non-current Assets			
Exploration assets	-	440,000	440,000
Total non-current assets	-	440,000	440,000
TOTAL ASSETS	284,354	4,728,318	5,012,672
Current liabilities			
Trade and other payables	128,552	-	128,552
Shareholder loans	61,233	(61,233)	-
Total current liabilities	189,785	(61,233)	128,552
TOTAL LIABILITIES	189,785	(61,233)	128,552
NET ASSETS	94,569	4,789,551	4,884,120
EQUITY			
Issued capital	21,686,222	4,647,784	26,334,006
Reserves		1,172,280	1,172,280
Accumulated losses		(1,030,513)	(22,622,166)
TOTAL EQUITY	94,569	4,789,551	4,884,120

*This represents the consolidated numbers of Viridis Mining and Minerals Limited, Australian Prospecting Pty Ltd, Hubble Resources Pty Ltd, and Dig Ore Pty Ltd as at 30 June 2021.

8. STATEMENT OF COMMITMENT OF FUNDS (BASED ON ACTUAL FUNDS RAISED - \$5,000,000)

The Company intends to apply the funds raised from the Public Offer (being \$5,000,000) together with its existing cash reserves over the next two (2) years as follows:

Funds available	Minimum Subscription (\$)	Percentage of Funds (%)
Existing cash reserves ¹	\$255,000	4.85%
Funds raised under the Offer	\$5,000,000	95.15%
Total	\$5,255,000	100.00%
Exploration at South Kitikmeot Project ²	\$1,800,000	34.25%
Exploration at Boddington Gold Project ²	\$50,000	0.95%
Exploration at Bindoon Project ²	\$350,000	6.66%
Exploration at Smoky Halloysite Project ²	\$150,000	2.85%
Exploration at Poochera Halloysite Project ²	\$150,000	2.85%
Expenses of the Offer ³	\$564,883	10.75%
Corporate and administration costs ⁴	\$898,000	17.09%
Working capital ⁵	\$1,292,117	24.59%
Total	\$5,255,000	100.00%

This announcement was authorised for release by the Board of Directors of Viridis Mining and Minerals Limited.



Agha Pervez
Non-Executive Chairman
Viridis Mining and Minerals Limited

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