

## VIRIDIS APPOINTS CHIEF EXECUTIVE OFFICER

ASX Release: 24 November 2023

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### Highlights

- ▶ Viridis Mining and Minerals Ltd (“Viridis” or “the Company”) strengthens its executive team through appointment of Rafael Moreno as Chief Executive Officer.
- ▶ Mr Moreno is an accomplished executive with over 20 years’ experience in the mining and petrochemical industries, spanning Australia, Asia, Europe, North and South America.
- ▶ Mr Moreno has worked in a number of senior management positions across a variety of projects, and throughout their full lifecycle, including the Rincon Lithium Project, Santos’ Barossa Project (US\$6bn) and INPEX’s Ichthys Project (~US\$45bn).

### Executive Chairman Agha Shahzad Pervez commented:

*“We’re extremely pleased to welcome Mr. Moreno to the team as Viridis gears up for the next phase of growth at the Colossus Ionic Adsorption Clay Rare Earth ‘IAC REE’ Project.*

*Mr. Moreno’s extensive experience and proven track record in the development and management of substantial projects across mining and petrochemical industries, will play a crucial role as we explore efficient pathways for the rapid development of the Colossus project, following the completion of maiden resource drilling.”*

Viridis Mining and Minerals Ltd is pleased to advise it has strengthened its executive team through a key appointment of Mr Rafael Moreno as Chief Executive Officer, effective 15 January 2024.

### Key Appointment

#### Rafael Moreno

Mr Moreno is a seasoned operational executive with 20-years’ international experience within mining and petrochemical industries, across different types of projects and throughout their full lifecycle. Mr Moreno has held senior leadership roles with Santos and INPEX, including working on the Barossa (~US\$6bn) and Ichthys (~US\$45bn) Projects, and has extensive knowledge in project delivery, supply and commercial agreements, financially responsible for budgets over USD 2 billion and leading execution teams all over the world.

Mr Moreno is currently employed as Chief Operating Officer responsible for leadership of project execution and operations for lithium projects in Argentina and Nevada, USA. In this capacity, he is involved in marketing and investor road show engagements and offtake and finance negotiations with strategic partners.

Mr Moreno’s academic qualifications include a Bachelor of Engineering (Chemical) degree upon which he received First Class Honours and a Bachelor of Science (Applied Chemistry) degree, both of which he received at Curtin University.

## **Material Terms of Appointment**

**Remuneration:** Total Remuneration Salary Package of \$331,500 (gross) per annum (inclusive of statutory superannuation) commencing 15 January 2024.

**Performance Incentives:** Under the agreement to appoint Mr Moreno as Chief Executive Officer of Viridis, Mr Moreno (or his nominee) will be issued 650,000 performance rights pursuant to the Company's Employee Incentive Plan vesting upon the following milestones:

- a) 50,000 Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$2.00 VWAP over 20 days by the 23rd Day of August 2024;
- b) 200,000 Performance Rights (which convert on a 1: 1 basis into shares in the Company) upon the delineation of an Inferred Mineral Resource Estimate (JORC 2012) of not less than 150Mt at or above a Total Rare Earths Oxide ("TREO") grade of 1,500ppm in saprolite/clay by no later than 23rd day of August 2024;
- c) 200,000 Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the delineation of an Indicated and Measured Mineral Resource Estimate (JORC 2012) of not less than 250Mt at or above a TREO grade of 2,000ppm in saprolite/clay by no later than 23rd day of August 2025; and
- d) 200,000 Performance Rights (which convert on a 1 :1 basis into shares in the Company) upon the Company achieving a \$4.00 VWAP over 20 days by the 23rd day of August 2027.

**Notice Period:** Mr Moreno's contract has no fixed term. Either party may terminate employment by giving the other party one month's written notice.

## **Contacts**

For more information, please visit our website [www.viridismining.com.au](http://www.viridismining.com.au) or contact:

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## **About Viridis Mining and Minerals**

Viridis Mining and Minerals Limited is a resource exploration and development company with assets in Brazil, Canada and Australia. The Company's Projects comprise:

- The Colossus Project, which the Company considers to be prospective for Rare Earth Elements;
- The South Kitikmeot Project, which the Company considers to be prospective for gold;
- The Boddington West Project, which the Company considers to be prospective for gold;
- The Bindoon Project, which the Company considers to be prospective for nickel, copper and platinum group elements; and
- The Poochera and Smoky Projects, which the Company considers to be prospective for kaolin-halloysite; and
- The Ytterby and Star Lake Projects, which the Company considers prospective for Rare Earth Elements.

## **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 with respect to 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 actual future results or performance may be materially different. 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.