

VIRIDIS COMPLETES HEAVILY OVERSUBSCRIBED A\$8 MILLION PLACEMENT

ASX Release: 22 April 2024

Highlights

- ▶ Viridis has received firm commitments in a **heavily oversubscribed placement** to raise A\$8 million through an equity issue of 6.4 million shares at \$1.25 per New Share to institutional and high net worth investors.
- ▶ Viridis to accelerate its next phase of metallurgical work with ANSTO including metre-by-metre depth and spatial drill hole testing, in order to identify precise locations of higher recoveries and precise depth, horizon, sections, and weathered material which is most amenable to AMSUL.
- ▶ Funds raised via the placement will be used to accelerate work at the Colossus Project, including expanded drilling programs, resource definition and scoping studies.

Chief Executive Officer, Rafael Moreno commented:

"The significant support received from the institutional investment community reaffirms the excellent results from the Colossus Ionic Adsorption Clay REE Project to date, and the rapid progress made by the Viridis team. Our bolstered financial position will allow Viridis to meet our ambitious development schedule effectively, including maiden resource definition, expanded drilling, optimised metallurgical work, preliminary engineering definition and flowsheet testing associated with the scoping study and commencement of downstream technology development.

This placement has been undertaken following the receipt of initial widespread bulk test work results at Colossus, performed under unoptimised conditions, which were incredibly encouraging. Viridis is now actively engaging ANSTO to do metre-by-metre drill hole testing to identify spot locations of higher recoveries at each of the key concessions to support mine plan development

A key focus will be the Northern Concessions, which not only is the site of our initial production facilities, but achieved a remarkable average of 65% recovery for Dysprosium and Terbium during recent leach testing.

Viridis is now well capitalised to continue on its accelerated development timeline at Colossus, and is excited to deliver the results from key activities over the coming weeks and months."

Placement Details

Viridis Mining and Minerals Limited ("Viridis" or "Company") is pleased to announce the successful completion of a heavily oversubscribed equity placement, securing A\$8 million from institutional and sophisticated investors at \$1.25 per share ("New Share"), via the issue of approximately 6.4 million New Shares.

Funds from the placement will be used for ongoing exploration, resource definition and scoping studies at the Colossus Project, and general working capital.

Bell Potter Securities Limited (ABN 25 006 390 772) ("Bell Potter") and Fosters Stockbroking Pty Ltd (ABN 15 088 747 148) ("Fosters") acted as joint lead managers to the Placement ("Joint Lead Managers").

The offer price of \$1.25 represents a 7.8% discount to the last close price of \$1.355 and a discount to the 5-day VWAP of 4.9%. The Placement will take place as a single tranche, and New Shares will be issued via the Company's placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A.

In addition to the Placement, the Joint Lead Managers have also undertaken to execute a special crossing of 2 million shares in Viridis at the same price as the Placement, to assist with further institutionalisation of the Company register.

INDICATIVE OFFER TIMETABLE	
Event	Time / Date
Placement Settlement	Monday, 29 April 2024
Expected Date of ASX Quotation of New Shares	Tuesday, 30 April 2024

Approved for release by the Board of Viridis Mining and Minerals Limited

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, 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.

Competent Person Statement

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

The Company confirms that it is unaware of any new information or data that materially affects the information included in the market announcements referred to in this release and that all material assumptions and technical information referenced in the market announcement continue to apply and have not materially changed.

All announcements referred to throughout can be found on the Company's website – viridismining.com.au.

Forward-Looking Statements

This announcement contains 'forward-looking information' based on the Company's expectations, estimates and projections as of the date the statements were made. This forward-looking information includes, among other things, statements concerning the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's results or performance may differ materially. Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, level of activity, performance or achievements to materially differ from those expressed or implied by such forward-looking information.