ASX: VMM MARKET ANNOUNCEMENT

QUARTERLY ACTIVITY REPORT – 30 June 2024

ASX Release: 31 July 2024

Please find enclosed the Quarterly Activities Report and Appendix 5B for the three-month period ended 30 June 2024.

Highlights

During the quarter to 30 June 2024:

- Viridis issued its JORC-Compliant Maiden Mineral Resource Estimate ('MRE') at its Colossus Rare Earth Ionic Adsorption Clay ('IAC') Project. The MRE returned an outstanding 201Mt @ 2,590ppm total rare earth oxide ('TREO') and 668ppm Magnet REO ('MREO – Nd, Pr, Dy, Tb'), at a commercial cut-off of 1,000ppm TREO, and positions Colossus as the premier development Ionic Adsorption Clay Rare Earth Element ('REE') Project[1].
- Only 7% of the Colossus Project Area has been included within the Maiden MRE, and the entire resource sits within a highly favourable location with access to local established brownfield infrastructure in the vicinity of a supportive town with ample mining professionals, has been environmentally and socially derisked with dual MOUs signed with local and state governments, which will allow Colossus to be fast-tracked through permitting towards production, with minimised bureaucratic roadblocks.
- First bulk composite metallurgical test work across Colossus has confirmed industry leading ionic recoveries. Testing was completed using a standard Ammonium Sulphate ('AMSUL') test at pH4, Room Temperature, 30 minutes leach cycle. Results have shown the overall average ionic recoveries to be some of the highest worldwide for this form of test work[2]:
  - Northern Concessions:
    - Average Recovery of Nd + Pr was 63%
    - Average Recovery of Dy + Tb was 65%
  - Cupim South:
    - Average Recovery of Nd + Pr was 67%
    - Average Recovery of Dy + Tb was 53%
  - Capão da Onça:
    - Average Recovery of Nd + Pr was 59%
    - Average Recovery of Dy + Tb was 59%
  - Ribeirão:
    - Average Recovery of Nd + Pr was 59%
    - Average Recovery of Dy + Tb was 49%
- Outstanding infill and step-out drilling results achieved across all brownfield and greenfield concessions, reaffirming the high-grade homogenous nature of the Colossus project.
- In the northern areas, maiden deep drilling at Tamoyo ('TM') has uncovered the highest grade (27,087ppm TREO) reported to date in the complex. Fazenda auger drilling continues to uncover a new extremely high-grade area with significantly elevated levels of Dy-Tb mineralisation[3].
- In the southern areas, new separate discoveries made at Cupim South Expansion and Centro Sul, with auger drilling at Cupim South Expansion establishing multiple high-grade zones up to 7,000+ ppm TREO which remain open in all directions. Furthermore, new areas at Cupim South have discovered high grade Dy-Tb mineralisation (>100pm) starting from surface[4].

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- Multiple new discoveries made in the west of the complex through scout auger drilling, establishing numerous new prospects for follow-up deeper drilling ('FC' – Fazenda Cocal, 'MO' – Moinhos, 'SR' – Sao Roque).
- The bulk of the deep drilling required to define an Indicated Resource was completed during the quarter, allowing for a significant reduction in drilling capacity and expenditure for the remainder of the year.
- Signed a joint venture ('JV') with Ionic Rare Earths Limited (**ASX: IXR**) for the exclusive global (excluding Asia and Uganda) rights to commercialise Selective Separation Technology ('SST') for downstream processing, and exclusive rights to commercialise IXR's Rare Earth Recycling Technology in Brazil.
- Viridis completed a successful and oversubscribed placement to raise A$8 million through an equity issue of circa 6.4 million shares at $1.25 to institutional and high net worth investors.
- Subsequent to the end of the quarter, the Company announced:
  - Significant breakthrough in bulk metallurgical recovery testing with Australian Nuclear and Technology Organisation ('ANSTO') for its Northern Concessions, with results placing Colossus amongst the highest across the globe[5].
  - Cupim South Mining Licenses have been granted to Viridis and Centro Sul Exploration Licenses have been granted and transferred into Viridis Mineração Ltda, a wholly owned subsidiary of Viridis.

Overview

Viridis Mining and Minerals Limited (ACN 121 969 819) (ASX: **VMM**, 'Viridis' or the 'Company') is pleased to provide an update for the quarter ending 30 June 2024.

Colossus IAC Rare Earth Project

Exploration Outcomes

During the quarter, Viridis reported on the three sets of assays received from its exploration program. These assays have discovered numerous new concessions previously unexplored across different geographical locations of the Alkaline Complex. The results have reaffirmed the high-grade and homogenous nature of the Colossus Project and discovered the highest recorded grade reported to date at the complex, with individual grades reaching 27,087ppm TREO[A]. These grades also showed outstanding levels of MREO[B] and elevated grades of Dysprosium ('Dy') and Terbium ('Tb').

Northern Concessions

Infill drilling results at the Northern Concessions during the quarter have shown outstanding grades and, more importantly, outstanding levels of MREO and consistent mineralisation of elevated grades of heavy rare earth minerals of Dy & Tb. The RC drilling at Carijo Hill has made a breakthrough discovery of significant Dy & Tb mineralisation (>100ppm). Furthermore, these results have shown significant improvement in the current resource block model, showing areas of greater thickness and grades than previously understood, as highlighted below[3,4]:

- FZ-AG-160: **8m @ 6,180ppm TREO** from 4m, **ending in mineralisation of 16,144ppm TREO**
  Ending last 3m ***@ 10,913ppm TREO and 111ppm Dy-Tb Oxide***
- FZ-AG-144: **6m @ 6,605ppm TREO** from 3m, **ending in mineralisation of 2,589ppm TREO**
  Including 3m ***@ 9,768ppm TREO and 135ppm Dy-Tb Oxide***
- FZ-AG-143: **4m @ 7,624ppm TREO** from 3m, **ending in mineralisation of 7,229ppm TREO**
  Ending last 3m ***@ 9,610ppm TREO and 140ppm Dy-Tb Oxide***

[A] Total Rare Earth Oxides ('TREO'): La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3+ Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3
[B] Magnetic Rare Earth Oxides ('MREO'): Dy2O3, Gd2O3, Ho2O3, Nd2O3, Pr6O11, Sm2O3, Tb4O7

- FZ-DDH-013: **27.5m @ 3,498ppm TREO** from 4m, including 16m @ **4,637ppm TREO [37% MREO]** and **66pm Dy & Tb Oxide**
- FZ-DDH-009: **23m @ 3,743ppm TREO** from 1m, including 9m @ **6,391ppm TREO [48% MREO]** and **126ppm Dy & Tb Oxide**
- CDP-RC-256: **16m @ 6,231ppm TREO** from 2m, including 8m @ **7,336ppm TREO [37% MREO]** and **70ppm Dy & Tb Oxide**
- CDP-RC-253: **13m @ 4,368ppm TREO** from 4m, including 6m @ **5,305ppm TREO [41% MREO]** and **98ppm Dy & Tb Oxide**
- CJ-RC-143: **16m @ 5,302ppm TREO** from 4m, including 8m @ **8,121ppm TREO [41% MREO]** and **156ppm Dy & Tb Oxide**
- CJ-RC-339: **22m @ 4,011ppm TREO** from surface, including 12m @ **6,136ppm TREO [38% MREO]** and **107ppm Dy & Tb Oxide**

Cupim South

The auger drilling at Cupim South Extension during the quarter has uncovered and confirmed that the highest-graded portion of the Cupim South Deposit extends southeasterly onto the adjoining license. The step-out drilling has also discovered numerous areas of significantly high grades and continuous bodies of mineralisation.

These results magnify the growth potential for Cupim South, which has multi-folded its mineral footprint and identified further areas of elevated heavy rare earth concentrations. The outstanding new zones and corridor discovered are expected to add significant high-grade tonnage (>4,000ppm) and showcase the immense potential sitting at the Cupim South Deposit across the entire prospect, as seen below[4,6]:

- CS-AG-153: **8.0m @ 7,856ppm TREO** from 2m, ending in mineralisation of **6,747ppm TREO**
  Ending last 4m @ 10,980ppm TREO and 117ppm Dy-Tb Oxide
- CS-AG-302: **12m @ 8,221ppm TREO** from 6m, ending in mineralisation of **9,643ppm TREO**
  Ending last 4m @ 10,111ppm TREO and 157ppm Dy-Tb Oxide
- CS-AG-136: **12.0m @ 5,427ppm TREO** from surface, ending in mineralisation of **5,171ppm TREO**
  Including all 12m @ 126ppm Dy-Tb Oxide
- CS-AG-303: **7m @ 5,192ppm TREO** from 2m, ending in mineralisation of **4,781ppm TREO**
  Ending last 4m @ 5,268ppm TREO and 111ppm Dy-Tb Oxide

Centro Sul Prospect

A total of three diamond holes assays at Centro Sul were received during the quarter and were completed within the southern portion of Centro Sul Prospect intercepting thick profiles of REE-rich Ionic Clays[3]:

- CNT-DDH-003: **22m @ 2,848ppm TREO** from 5m, including **10.5m @ 3,929ppm TREO [31% MREO]**
- CNT-DDH-005: **27m @ 2,273ppm TREO [18% MREO]** from 6m

The Centro Sul prospect adjoins the JORC-Compliant Soberbo Resource (92Mt @ 2,948ppm TREO) and assays received mark another discovery which warrants further systematic exploration. Both CNT-DDH-003 and 005 were drilled within the southern portion of the Centro Sul Prospect (which adjoins Soberbo) and sits within the Environmental Buffer Zone. Viridis intends for future exploration efforts at Centro Sul to be focused on the northern portion of this concession which sits outside of the Pedra Branca Environmental Sanctuary.

Tamoyo

The Tamoyo Mining License is located towards the Northern Border of the Alkaline Complex where no company has previously explored for rare earths, this was acquired as a low-cost greenfield exploration opportunity with scope to expand landholdings in the area. Maiden RC/DD drill assays have confirmed during the quarter, the significant mineralisation system and regional discovery to compliment previous shallow auger drilling[3]:

- TM-DDH-005: **15m @ 6,153ppm TREO** from surface, including **8m @ 9,765ppm TREO [38% MREO]**
  Including peak grades reaching 1m at 27,087ppm TREO and 423ppm Dy-Tb Oxide
- TM-RC-077: **20m @ 4,052ppm TREO** from 4m, including **7m @ 8,355ppm TREO [40% MREO]**
- TM-AG-031: 6.0m @ **3,404ppm TREO, ending in mineralisation**, from 8m, ending in **6,158ppm TREO.**
  Including last 3m ***@ 5,330ppm TREO [31% MREO]***

Western Province (Capão da Onça, Ribeirão, Fazenda Cocal, Sao Roque, Moinhos)

Multiple new discoveries were made in the west of the complex through scout auger drilling during the quarter, establishing numerous new prospects for follow-up deeper drilling (FC, MO, SR). These new discoveries are highlighted below[6]:

- FC-AG-002: **13m @ 7,632ppm TREO** from surface, ending in mineralisation of **7,906ppm TREO**
  Ending last 5m @ 10,689ppm TREO and 82ppm Dy-Tb Oxide
- FC-AG-010: **7m @ 4,905ppm TREO** from 1m, ending in mineralisation of **4,666ppm TREO**
- MO-AG-008: **6m @ 4,852ppm TREO** from 2m, ending in mineralisation of **6,419ppm TREO**
  Ending last 3m @ 5,553ppm TREO and 131ppm Dy-Tb Oxide
- MO-AG-015: **11m @ 3,738ppm TREO** from surface, ending in mineralisation of **4,827ppm TREO**
- SR-AG-092: **11m @ 2,199ppm TREO** from surface, ending in mineralisation of **1,287ppm TREO**
  Including 4m @ 2,413ppm and 141ppm Dy-Tb Oxide

Follow-up drilling at Ribeirão during the quarter encountered higher grades which has strengthened and bolstered resource confidence in this area[6].

- RA-RC-124: **21m @ 4,198ppm TREO** [30% MREO] from 3m
- RA-DDH-005: **20.5m @ 3,123ppm TREO** from 5.5m, including **9.5m @ 4,325ppm TREO** [34% MREO]

Map of Exploration Data at Colossus Ionic Adsorption Clay REE Project

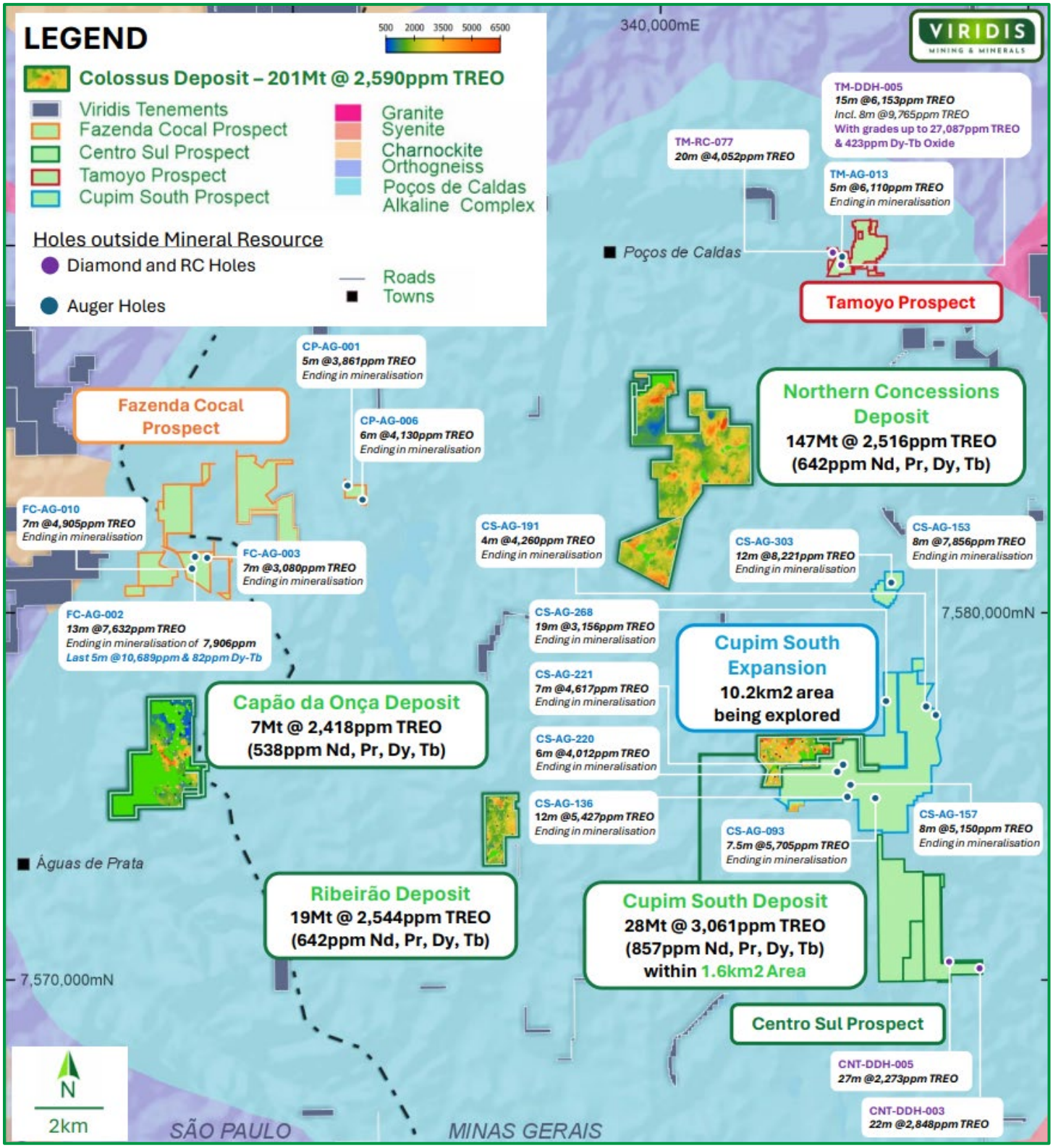

Figure 1: *Highlight summary of current drilling exploration data sitting outside of the Colossus Resource which is 201Mt @ 2,590ppm TREO and an exceptional 668ppm MREO[1,3,6,7]. The block model grade scale is shown in top right corner of the "Legend" section*

Maiden Mineral Resource Estimate

The outcome of the incredible pace the Viridis team have moved and the remarkable results from the exploration program, is the globally significant Maiden MRE, which returned an outstanding 201Mt @ 2,590ppm TREO, at a commercial cut-off of 1,000ppm TREO, and positions Colossus as the premier development Ionic Adsorption Clay REE Project.

Magnet REO ('MREO - Nd, Pr, Dy, Tb') content of 668ppm across the Colossus resource ranks as one the highest globally, resulting in 26% MREO. Furthermore, the initial indicated category resources at Colossus are 62Mt @ 2,590ppm TREO. At a higher cut-off at 3,000ppm TREO, the MRE is 50Mt @ 3,917ppm TREO with an incredible 1,144ppm MREO content - which is the four critical and high-value rare earth elements sought after by the supply chain.[1]

Only 7% of the Colossus Project Area has been included within the Maiden MRE, with further resource upgrades to include Cupim South Expansion, Centro Sul, Tamoyo, Fazenda Cocal and higher indicated portions from Northern Concessions.

Cupim South returned remarkable results and ranks as one of the highest-grade individual deposits on the globe with an initial resource of 28Mt @ 3,061ppm, composed from only ~13% of the Cupim South Area with the potential to multi-fold the resource at this deposit in future resource upgrades[1].

The entire resource sits within a highly favourable location with access to local established brownfield infrastructure in the vicinity of a supportive town with ample mining professionals and has been environmentally and socially derisked with dual Memorandums of Understanding ('MOUs') signed with local and state governments, which will allow Colossus to be fast-tracked through permitting towards production, with minimised bureaucratic roadblocks.

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

Category	License	Million Tonnes (Mt)	TREO (ppm)	Pr6O11 (ppm)	Nd2O3 (ppm)	Tb4O7 (ppm)	Dy2O3 (ppm)	MREO (ppm)	MREO/TREO
Indicated	Northern Concessions (NC)	50	2,511	145	441	5	25	616	25%
	Cupim South (CS)	10	3,014	204	612	6	31	853	28%
	Capao Da Onca (CDO)	2	2,481	152	414	4	22	592	24%
	Indicated Sub-Total	**62**	**2,590**	**154**	**467**	**5**	**26**	**653**	**25%**
Inferred	Northern Concessions (NC)	97	2,519	151	473	5	26	656	26%
	Cupim South (CS)	18	3,087	199	620	6	34	859	28%
	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	**139**	**2,591**	**158**	**486**	**5**	**27**	**675**	**26%**
GLOBAL RESOURCE (INDICATED & INFERRED)		**201**	**2,590**	**157**	**480**	**5**	**27**	**668**	**26%**

Table 1: *Maiden Mineral Resource Estimate for Colossus REE Project using 300ppm MREO Cut-Off Grade[1].*

Colossus Project Maiden Resource Estimate at Different Cut-Off Grades

Category	Cut-Off (TREO ppm)	Million Tonnes (Mt)	TREO (ppm)	Pr6O11 (ppm)	Nd2O3 (ppm)	Tb4O7 (ppm)	Dy2O3 (ppm)	MREO (ppm)	MREO/TREO
Indicated & Inferred	**0**	201	2,590	157	480	5	27	668	26%
	500	201	2,590	157	480	5	27	668	26%
	1000	**201**	**2,590**	**157**	**480**	**5**	**27**	**668**	**26%**
	1500	191	2,651	161	494	5	27	687	26%
	2000	140	2,969	187	574	6	31	797	27%
	2500	87	3,411	225	690	7	35	956	28%
	3000	50	3,917	271	825	8	40	1,144	29%
	3500	28	4,450	319	966	9	45	1,339	30%

Table 2: *Colossus REE Project tonnage versus grade with initial 300ppm MREO cutoff[1].*

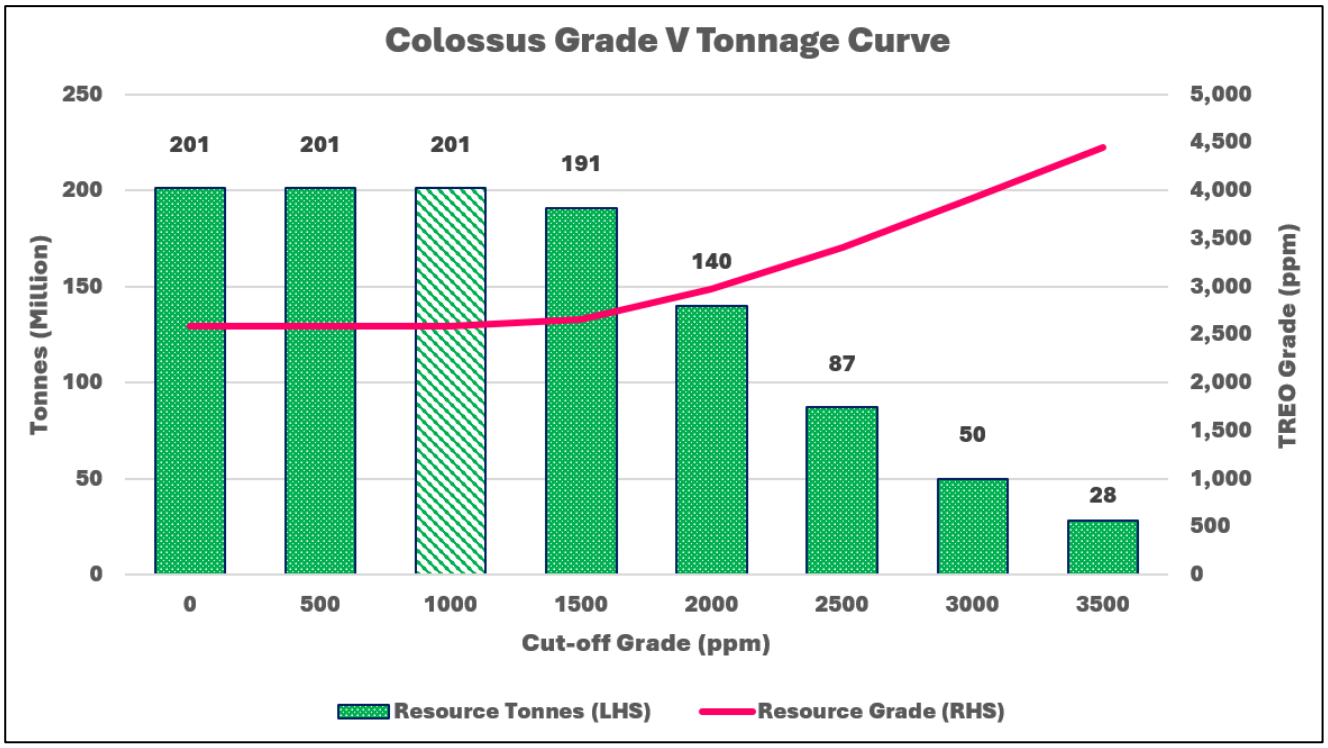

Figure 2: *Colossus REE Project Grade Vs Tonnage Curve with initial 300ppm MREO cut-off, Column and Line Chart. Stripe Column is 300ppm MREO (equivalent to 1000ppm TREO) Maiden Resource Model reported in Table 1 & 2.*

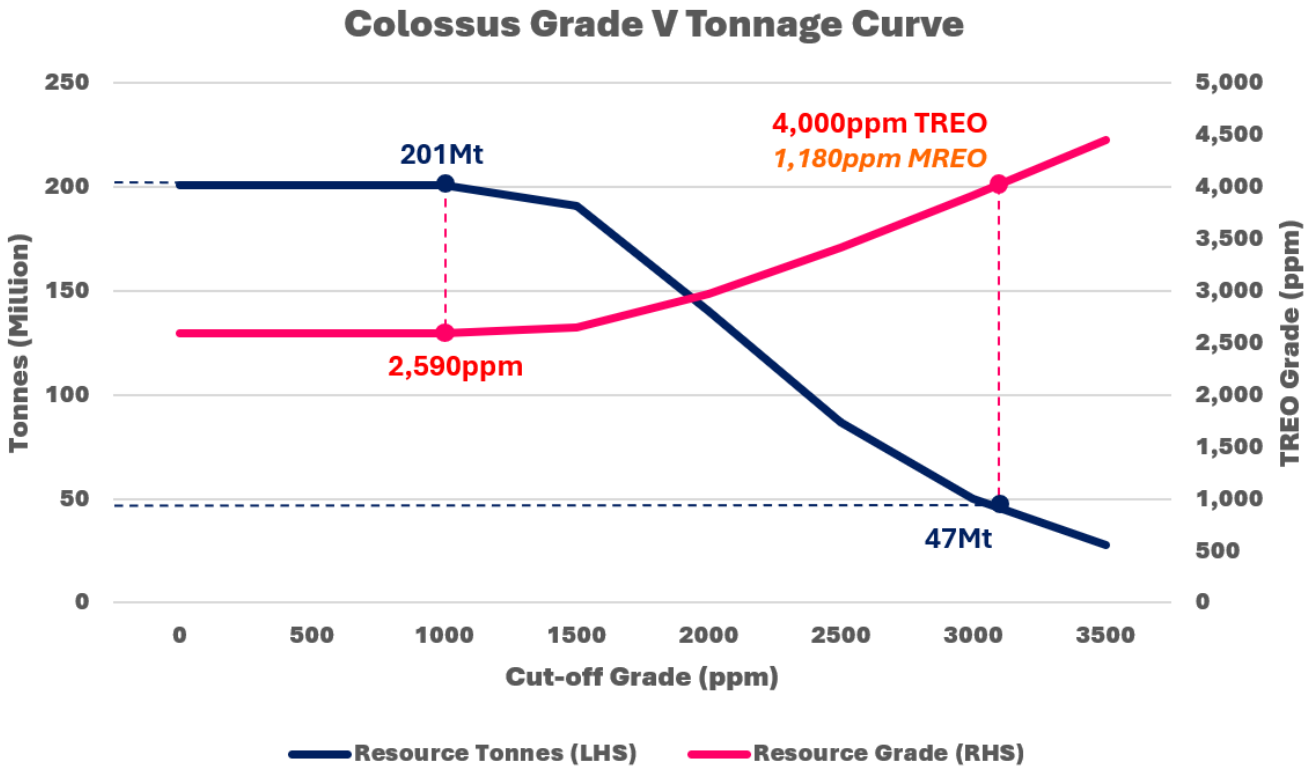

Figure 3: *Colossus REE Project Grade Vs Tonnage Curve at different Cut-Offs, Dual Line Chart with Tonnage modelled at 47Mt for grades at 4,000ppm Grade.*

Metallurgical Testing

Viridis completed its maiden wide-spread metallurgical test work during the quarter at the Colossus IAC Project, which has achieved one of the highest publicly known bulk composite sample recoveries globally. This work was completed by SGS-Geosol Laboratories in Brazil using a standard AMSUL desorption test and repeated across all four concessions that make up the maiden MRE. These results are remarkable because they represent the average recovery through widespread bulk composite sample leaching across each of the four concessions, which demonstrate the baseline of Rare Earths that are ionically bonded onto the weathered clays.

Elemental Recovery	Ce	Dy	Tb	Er	Eu	Gd	Ho	La	Lu	Nd	Pr	Sm	Tm	Y	Yb	Average Recovery Nd & Pr	Average Recovery Dy & Tb	Recovery Uranium	Recovery Thorium
Northern Concessions Average Recovery	**4%**	**63%**	**67%**	**57%**	**63%**	**68%**	**61%**	**53%**	**47%**	**65%**	**60%**	**65%**	**52%**	**65%**	**46%**			**1%**	**1%**
NC Sub-Sample 1 Test	5%	68%	70%	59%	67%	70%	65%	52%	52%	68%	63%	67%	56%	69%	49%	**63%**	**65%**	2%	2%
NC Sub-Sample 2 Test	4%	65%	67%	56%	63%	68%	60%	58%	46%	65%	60%	66%	51%	63%	44%			1%	0%
NC Sub-Sample 3 Test	4%	61%	64%	57%	61%	68%	59%	52%	46%	64%	59%	64%	50%	66%	45%			1%	0%
NC Sub-Sample 4 Test	4%	58%	65%	54%	61%	66%	59%	50%	43%	63%	59%	64%	50%	62%	46%			2%	0%
Cupim South Average Recovery	**3%**	**50%**	**57%**	**35%**	**60%**	**63%**	**42%**	**62%**	**24%**	**68%**	**65%**	**66%**	**31%**	**44%**	**26%**			**1%**	**0%**
CS Sub-Sample 1 Test	3%	51%	59%	36%	62%	65%	42%	65%	25%	70%	67%	67%	32%	45%	25%	**67%**	**53%**	1%	0%
CS Sub-Sample 2 Test	3%	51%	58%	38%	61%	65%	43%	64%	25%	70%	67%	68%	31%	45%	27%			1%	0%
CS Sub-Sample 3 Test	3%	50%	57%	36%	62%	62%	43%	64%	24%	69%	66%	66%	30%	45%	26%			1%	0%
CS Sub-Sample 4 Test	3%	47%	52%	32%	56%	59%	39%	56%	22%	64%	60%	61%	30%	41%	24%			1%	0%
Capao Da Onca Average Recovery	**10%**	**58%**	**60%**	**53%**	**57%**	**61%**	**55%**	**60%**	**43%**	**61%**	**58%**	**59%**	**49%**	**70%**	**45%**			**5%**	**0%**
CDO Sub-Sample 1 Test	10%	58%	61%	53%	57%	62%	55%	59%	44%	61%	58%	60%	50%	69%	46%	**59%**	**59%**	4%	0%
CDO Sub-Sample 2 Test	10%	56%	60%	53%	56%	61%	55%	59%	44%	60%	58%	58%	51%	68%	46%			5%	0%
CDO Sub-Sample 3 Test	10%	58%	62%	54%	58%	62%	56%	62%	43%	61%	59%	60%	49%	72%	46%			5%	0%
CDO Sub-Sample 4 Test	10%	58%	59%	54%	57%	61%	55%	60%	40%	60%	58%	59%	47%	74%	44%			4%	0%
Ribeirao Average Recovery	**5%**	**46%**	**51%**	**39%**	**52%**	**56%**	**42%**	**64%**	**30%**	**60%**	**58%**	**52%**	**33%**	**47%**	**31%**			**2%**	**0%**
RA Sub-Sample 1 Test	5%	48%	52%	40%	53%	57%	44%	65%	30%	62%	59%	53%	35%	49%	31%	**59%**	**49%**	2%	0%
RA Sub-Sample 2 Test	4%	44%	49%	38%	50%	53%	41%	66%	27%	58%	55%	52%	31%	44%	30%			2%	0%
RA Sub-Sample 3 Test	5%	48%	54%	40%	53%	60%	45%	62%	31%	63%	60%	54%	36%	49%	32%			2%	0%
RA Sub-Sample 4 Test	4%	44%	50%	36%	50%	54%	41%	64%	30%	59%	56%	51%	32%	46%	29%			2%	0%

Table 3: *Full set of metallurgical leaching results using standard AMSUL wash, pH4, and room temperature[2].*

The four key concessions had a bulk composite formed from 29 to 19 drill samples. Each bulk composite had 4 sub-samples prepared to independently test ionic recoveries four times over, using standard AMSUL wash, pH4, and room temperature as presented in Table 3. This led to average recoveries of:

- Northern Concessions:
  - Average Recovery of Nd+Pr was 63%
  - Average Recovery of Dy+Tb was 65%
- Cupim South:
  - Average Recovery of Nd+Pr was 67%
  - Average Recovery of Dy+Tb was 53%
- Capão Da Onca:
  - Average Recovery of Nd+Pr was 59%
  - Average Recovery of Dy+Tb was 59%
- Ribeirão:
  - Average Recovery of Nd+Pr was 59%
  - Average Recovery of Dy+Tb was 49%

Furthermore, consistent with the results presented by Australian Nuclear Science and Technology Organisation ('ANSTO'), these results show negligible uranium and thorium contents in the final liquor. Three bulk samples returned an average of 0% recovery of Thorium and negligible recoveries of Uranium, which further derisks Colossus from environmental hurdles and simplifies the final process flow sheet. The maximum Uranium content found in any bulk composite assays was 10ppm.

The recoveries verify the world-class ionic nature of Colossus and, more importantly, demonstrate that the Northern Concessions have shown one of the highest bulk recoveries for critical heavy rare earths (Dysprosium and Terbium) globally.

Joint Venture

During the quarter, Viridis signed a JV with Ionic Rare Earths Limited for the exclusive global (excluding Asia and Uganda) rights to commercialise SST for downstream processing, and exclusive rights to commercialise IXR's Rare Earth Recycling Technology in Brazil.

The new JV company is 50/50 owned by both Viridis and IXR respectively. All Intellectual Property developed, including flow sheets and test work data, will be exclusively owned by the JV in order to scale the technology across numerous Ionic Clay projects in Brazil and REE projects globally.

The Joint Venture arrangement does not constitute an offtake agreement. It allows Viridis to market 100% of the product developed from the Colossus Project to any future offtake agreements and/or partner(s).

A separate scoping study utilising SST will be conducted in parallel with current development activities at Colossus. This study will assess the economic implications of integrating this technology within the JV owned downstream plant to produce the entire portfolio of refined rare earth oxides.

The JV allows Colossus to produce both Mixed Rare Earth Carbonate and refined Oxides based on future offtake agreements and customer requirements.

***Figure 4:** Viridis executives Agha Shahzad Pervez [Executive Chaiman] and Rafael Moreno [CEO] visit to Ionic Technologies Management at their Demonstration Facility in Belfast.*

Stakeholder Engagement

Throughout the quarter the Viridis team continued its engagement with local, provincial and national and international bodies to support the development of the Colossus Rare Earth Project. This included meetings with the Mayor (Mr Sergio Azevedo), Deputy Mayor (Mr Julio Cesar de Freitas), Secretary for Economic development (Mr Franco Martins) and Industry Coordinator for Economic development (Mr Gustavo Cotrin) of the town of Poços de Caldas.

Figure 5: *Viridis management alongside of Government Dignitaries of Poços de Caldas, including Mr Sergio Antônio de Azevedo [Mayor], Mr Julio Cesar de Freitas [Deputy Mayor], Mr Franco Martins [Secretary for Development] and Mr Gustavo Cotrin [Secretary for Development].*

Viridis executives Rafael Moreno (CEO) and Jose Marques Braga Junior (In-country Executive Director) attended the two day European Union ('EU') & Brazil Critical Raw Materials conference in Brasilia. The focus of the conference was to promote EU-Brazil investments and innovation in sustainable and responsible Critical Raw Materials value chains.

Figure 6: *Viridis CEO – Rafael Moreno (Left) and Sophie Davies - Australian Ambassador to Brazil (Right) at European Union & Brazil Critical Raw Materials Conference in Brasilia.*

Viridis in-country executives Klaus Peterson (Brazil Country Manager), Jose Marques Braga Junior (In-country Executive Director) and management team attended the SIMEXMIN 2024 event organised by the Agency for the Development and Innovation of the Brazilian Mining Sector – ADIMB designed to foster interaction of industry professionals with the academia and government sectors to proactively discuss the major advances, current challenges and the future of mineral exploration and mining in Brazil.

Figure 7: *Viridis Brazil In-Country Executives and Management Team at SIMEXMIN 2024*

Rare Earths Claims – Ytterby and Star Lake (Canada)

The Canadian Rare Earths claims represent 842 claims, covering a total area of 211km², prospective for REE and uranium.

The Company is undertaking a strategic review of the claims and related data and expenditure commitments, in order to determine further intended progress on the claims.

South Kitikmeot Project

Silver Range and Viridis have agreed to allow the Hiqiniq, Ujaraq and Qannituq Properties to lapse, allowing Viridis to focus efforts on the remaining Esker Lake, Gold Bugs, Uist and Bling Properties in the South Kitikmeot Gold Project.

Following consolidation of the components of the South Kitikmeot Gold Project, the area consists of four properties (Gold Bug, Esker, Bling, and Uist) covering 7,148 hectares within the Back River – Contwoyto Gold Belt of Western Nunavut, Canada.

High-grade gold intercepts from the Esker Lake diamond drilling campaign, as assayed by ALS Laboratory in Yellowknife, North West Territories are encouraging and have provided the exploration team with further understanding of the controls for gold mineralisation at the project.

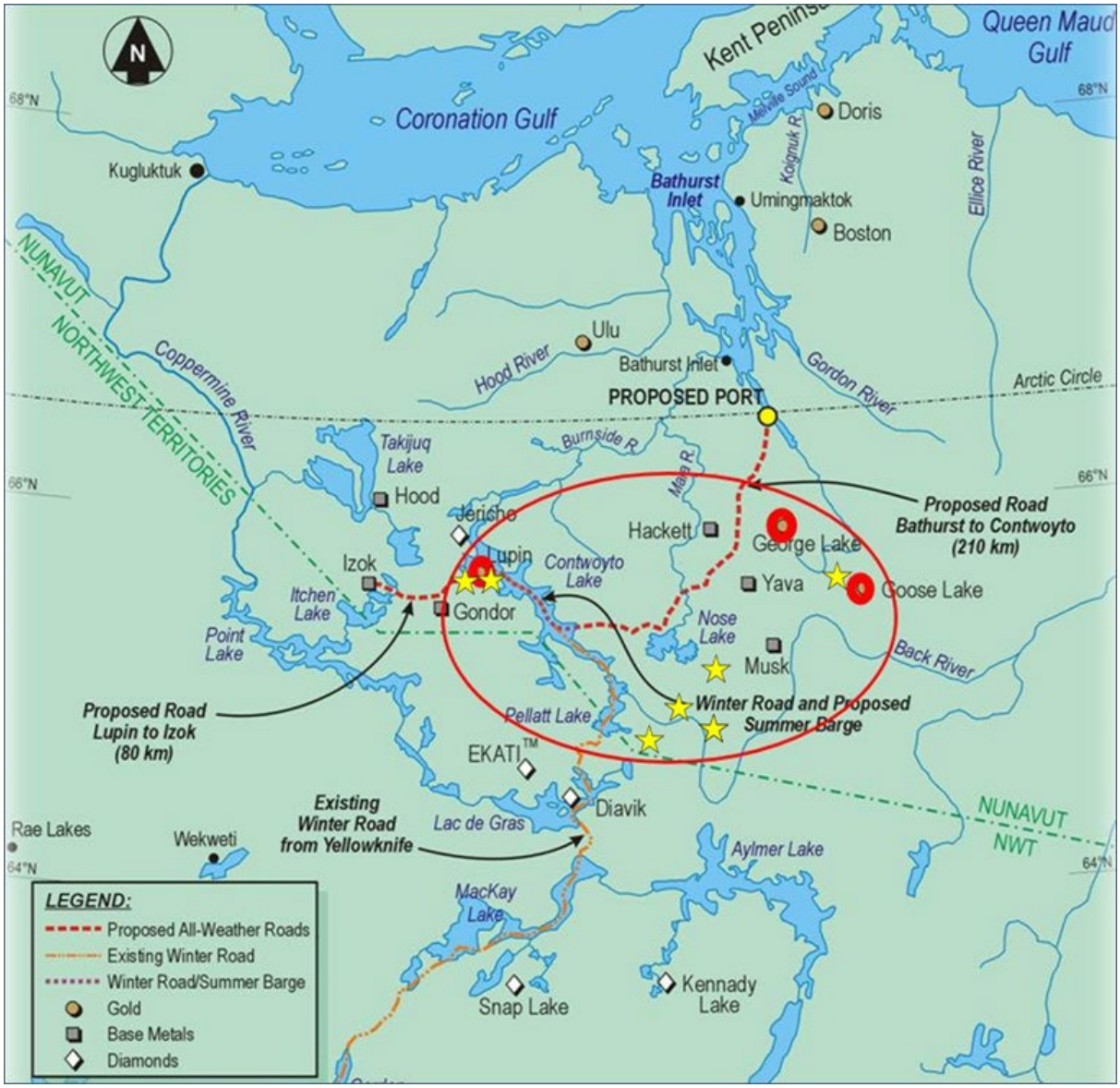

***Figure 8**: South Kitikmeot Gold Project – Tenement Location (yellow stars) along with neighbouring projects (red circles)*

Viridis has received two tranches of funding totalling C$97,213 from the Nunavut Community Engagement Support Program, which is an initiative created to support the responsible development of Nunavut's mineral resources through targeted financial assistance to community organisations, mineral exploration and junior mining companies carrying out engagement activities considered to be in the public interest.

Poochera Project

The Poochera Project comprises a 100% owned exploration licence (EL6733) that covers an area of 329km² on the Eyre Peninsula in South Australia. The project is located adjacent to major halloysite-kaolin deposits, including the Great White Kaolin Project, but has never been systematically explored for kaolin-halloysite.

Following the positive discovery of the Philips Kaolin Deposits *(see ASX announcement 26 April 2023, Further Assay Confirms Halloysite-Rich kaolin in poochera")* by the aircore drill program during the June 2023 quarter, Viridis has requested and successfully received approval by the Department of Mining of South Australia to extend the drilling permit to 22 August 2024. A complete reassessment of data will be undertaken before further field work commences.

Smoky Halloysite Project

The Smoky Project comprises a single exploration license (EL8944), which covers 6km^2 in the upper Hunter Valley region of New South Wales. The exploration license contains a historic halloysite quarry, and covers potentially more than a 3km strike length of a known and unique kaolin-halloysite bearing sequence.

During the previous December 2023 quarter, assays and subsequent quality control have confirmed the following intersections[10]:

- VS23-06: 13m of 86% halloysite (<45um fraction) from 4m. This includes eight separate 1m samples with over 90% halloysite (<45um fraction)
- VS23-06: Highest reported halloysite concentration is 95.1% (<45um fraction) over 1m from 4m
- VS23-07: 9m of 79.2% halloysite (<45um fraction) from 1m depth.

The halloysite and kaolinite proportions of the <45um material were exceptionally high. Additional samples for quality control, from above and below the measured target halloysite layer have continued to be sent for analysis.

All drill holes were sealed and successfully rehabilitated during the drilling program, with no safety or environmental issues encountered.

A short visit was undertaken during the quarter to confirm there are no environmental issues and to collect near surface samples to map the halloysite in preparation for larger samples for product end-use trails. Results will be released when available.

Boddington West Project

The Boddington West Project consists of one Exploration Licence Application (E70/5453) covering an area of 26km^2, located 1km west of the Boddington Gold mine.

No further activity was undertaken at the Boddington West Project during the quarter.

Bindoon Project

The Bindoon Project consists of tenements E70/5606 (Bindoon North), E70/5428 (Bindoon Central) and E60/5616 (Bindoon South).

Subject to the granting of all respective tenements, an initial campaign of shallow drilling to follow-up previous results and verify the interpreted lithologies is proposed. This work will be scheduled once all relevant permits are gained from the Department of Mines, Industry Regulation and Safety and access to ground negotiated with local landowners.

No further activity was undertaken at the Bindoon Project during the quarter.

Corporate and Financial Position

Corporate

During the quarter the Company announced an $8.0 million capital raising at $1.25 per share to accelerate the work program at Colossus ('Placement')[11]. Funds raised were utilised for the completion of the MRE and are being contributed towards an expanded drilling program, metallurgical testing with ANSTO and a Scoping study with Hatch Pty Ltd. Viridis' commitment to ambitious exploration plans has underpinned numerous discoveries, improved geological understanding and driven value for shareholders.

An extraordinary general meeting ('EGM') was held on 16 April 2024 where shareholders approved the participation of Directors in the February 2024 placement[12] and the issue of options to a Director. All resolutions put to shareholders at the EGM were passed.

The following securities were issued during the quarter:

- 2,455,556 shares following the exercise of options and performance rights by Directors, and 747,225 shares following the exercise of options by other option holders.
- 6,400,000 shares as part of the Placement at a price of $1.25 raising $8.0 million.
- 919,565 shares as part of the February 2024 placement at a price of $1.15 raising $1.1 million issued to directors following shareholder approval at the Company's EGM.
- 200,000 unlisted options exercisable at $2.00 expiring 10 May 2026 issued to a Director following shareholder approval at the Company's EGM.
- 166,666 shares following the exercise of Class A performance rights by an employee.

On 14 June 2024 Viridis announced the appointment of RSM Australia Partners as the Company's auditor.

Expenditure

As outlined in the attached Appendix 5B, exploration expenditure for the reporting period was $2,606k.

Related Parties

As outlined in Section 6 of the attached ***Appendix 5B***, during the June quarter approximately $132k in payments were made to related parties and/or their associates as executive remuneration and non-executive director fees. All payments were made in the ordinary course of business.

Tenements

In accordance with Listing Rule 5.3.3, the Company holds the following tenements.

Project	Location	Tenement Reference	Nature of Interest	% Interest
Bindoon North	Western Australia	E70/5606	Granted	100%
Bindoon Central	Western Australia	E70/5428	Pending	100%
Bindoon South	Western Australia	E70/5616	Pending	100%
Boddington West	Western Australia	E70/5453	Pending	100%
Poochera	South Australia	EL6733	Granted	100%
Smoky	New South Wales	EL8944	Granted	100%
Esker Lake	Nunavut, Canada	EL 1 (100230)	Suspended	51%(1)
	Nunavut, Canada	EL 02 (102662)	Active	51%(1)
Gold Bugs	Nunavut, Canada	MIG 6 (100165)	Suspended	51%(1)
	Nunavut, Canada	MIG 8 (101106)	Active	51%(1)
	Nunavut, Canada	GOLD BUGS 01 (102658)	Active	51%(1)
	Nunavut, Canada	GOLD BUGS 02 (102665)	Active	51%(1)
	Nunavut, Canada	GOLD BUGS 03 (102666)	Active	51%(1)
Bling	Nunavut, Canada	TL 1 (100119)	Suspended	51%(1)
Qannituq	Nunavut, Canada	QAH 1 (101734)	Suspended	51%(1)
	Nunavut, Canada	QAH 3 (101735)	Suspended	51%(1)
Uist	Nunavut, Canada	UIST 1 (100869)	Suspended	51%(1)
	Nunavut, Canada	UIST 2 (100870)	Suspended	51%(1)
	Nunavut, Canada	UIST 3 (102098)	Suspended	51%(1)
	Nunavut, Canada	UIST 4 (102102)	Suspended	51%(1)
Star Lake West	Newfoundland, Canada	036146M	Active	100%
Star Lake East	Newfoundland, Canada	036145M	Active	100%
Ytterby West	Labrador, Canada	036144M	Active	100%
Ytterby Central	Labrador, Canada	036143M	Active	100%
Ytterby East	Labrador, Canada	036142M	Active	100%
Colossus	Minas Gerais, Brazil	831.620/2023	Research Request	100%(2)
	Minas Gerais, Brazil	831.619/2023	Research License	100%(2)
	Minas Gerais, Brazil	831.129/2023	Research License	100%(2)
	Minas Gerais, Brazil	830.747/2023	Research License	100%(2)

Project	Location	Tenement Reference	Nature of Interest	% Interest
	Minas Gerais, Brazil	830.529/2023	Research Request	100%(2)
	Minas Gerais, Brazil	830.519/2023	Research License	100%(2)
	Minas Gerais, Brazil	830.518/2023	Research License	100%(2)
	Minas Gerais, Brazil	831.101/2022	Research License	100%(2)
	Minas Gerais, Brazil	830.519/2022	Research License	100%(2)
	Minas Gerais, Brazil	830.518/2022	Research License	100%(2)
	Minas Gerais, Brazil	820.197/2022	Research License	100%(2)
	Minas Gerais, Brazil	830.419/2019	Research License	100%(2)
	Minas Gerais, Brazil	830.442/2018	Research License	100%(2)
	Minas Gerais, Brazil	830.927/2016	Research License	100%(2)
	Minas Gerais, Brazil	832.920/2013	Research Request	100%(2)
	Minas Gerais, Brazil	831.514/2013	Research License	100%(2)
	Minas Gerais, Brazil	830.090/2011	Research Request	100%(2)
	Minas Gerais, Brazil	832.025/2009	Research License	100%(2)
	Minas Gerais, Brazil	832.399/2008	Research Request	100%(2)
	Minas Gerais, Brazil	830.113/2006	Mining Requirement	100%(2)
	Minas Gerais, Brazil	830.148/2004	Research Request	100%(2)
	Minas Gerais, Brazil	830.840/2003	Right to Request Mining	100%(2)
	Minas Gerais, Brazil	831.496/2002	Mining Requirement	100%(2)
	Minas Gerais, Brazil	831.057/2000	Mining Requirement	100%(2)
	Minas Gerais, Brazil	830.993/2000	Mining Requirement	100%(2)
	Minas Gerais, Brazil	820.039/2000	Mining Requirement	100%(2)
	Minas Gerais, Brazil	820.037/2000	Mining Requirement	100%(2)
	Minas Gerais, Brazil	821.075/1999	Mining Requirement	100%(2)
	Minas Gerais, Brazil	820.173/1998	Mining Requirement	100%(2)
	Minas Gerais, Brazil	831.170/1997	Mining Requirement	100%(2)
	Minas Gerais, Brazil	831.169/1997	Mining Requirement	100%(2)
	Minas Gerais, Brazil	820.659/1997	Research License	100%(2)
	Minas Gerais, Brazil	833.648/1996	Research License	100%(2)
	Minas Gerais, Brazil	833.643/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	833.642/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	833.641/1996	Right to Request Mining	100%(2)
	Minas Gerais, Brazil	833.621/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	833.619/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	833.618/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	833.615/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	833.610/1996	Right to Request Mining	100%(2)
	Minas Gerais, Brazil	833.606/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	833.560/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	833.558/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	833.551/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	833.531/1996	Right to Request Mining	100%(2)

Project	Location	Tenement Reference	Nature of Interest	% Interest
	Minas Gerais, Brazil	821.421/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	821.419/1996	Mining Requirement	100%(2)
	Minas Gerais, Brazil	834.738/1995	Mining Requirement	100%(2)
	Minas Gerais, Brazil	836.123/1994	Mining Requirement	100%(2)
	Minas Gerais, Brazil	830.539/1985	Research License	100%(2)
	Minas Gerais, Brazil	009.031/1966	Mining Permit	100%(2)
	Minas Gerais, Brazil	007.737/1959	Mining Permit	100%(2)
	Minas Gerais, Brazil	832.502/2023	Research License	100%(2)
	Minas Gerais, Brazil	831.210/2023	Research License	100%(2)
	Minas Gerais, Brazil	831.209/2023	Research License	100%(2)
	Minas Gerais, Brazil	831.207/2023	Research License	100%(2)
	Minas Gerais, Brazil	831.206/2023	Research Request	100%(2)
	Minas Gerais, Brazil	831.205/2023	Research Request	100%(2)
	Minas Gerais, Brazil	831.231/2024	Research License	100%(3)
	Minas Gerais, Brazil	831.230/2024	Research License	100%(3)
	Minas Gerais, Brazil	833.096/2023	Research Request	100%(3)
	Minas Gerais, Brazil	832.759/2023	Research License	100%(3)
	Minas Gerais, Brazil	832.663/2023	Research Request	100%(3)
	Minas Gerais, Brazil	832.662/2023	Research Request	100%(3)
	Minas Gerais, Brazil	832.661/2023	Research License	100%(3)
	Minas Gerais, Brazil	832.429/2023	Research License	100%(3)
	Minas Gerais, Brazil	832.428/2023	Research License	100%(3)
	Minas Gerais, Brazil	832.427/2023	Research License	100%(3)
	Minas Gerais, Brazil	832.409/2023	Research License	100%(3)
	Minas Gerais, Brazil	832.375/2023	Research License	100%(3)
	Minas Gerais, Brazil	832.364/2023	Research License	100%(3)
	Minas Gerais, Brazil	832.360/2023	Research License	100%(3)
	Minas Gerais, Brazil	832.359/2023	Research License	100%(3)
	Minas Gerais, Brazil	832.349/2023	Research License	100%(3)
	Minas Gerais, Brazil	830.060/2023	Research License	100%(3)
	Minas Gerais, Brazil	830.058/2023	Research License	100%(3)
	Minas Gerais, Brazil	820.503/2023	Research License	100%(3)
	Minas Gerais, Brazil	820.499/2023	Research License	100%(3)
	Minas Gerais, Brazil	830.420/2011	Research Request	100%(3)
	Minas Gerais, Brazil	830.711/2006	Research License	100%(3)
	Minas Gerais, Brazil	802.917/1978	Mining Permit	100%(4)
	Minas Gerais, Brazil	804.675/1975	Mining Permit	100%(4)
	Minas Gerais, Brazil	005.460/1954	Mining Permit	100%(4)
	Minas Gerais, Brazil	830.464/1982	Mining Requirement	100%(5)
	Minas Gerais, Brazil	830.340/1979	Mining Permit	100%(5)
	Minas Gerais, Brazil	806.605/1973	Mining Permit	100%(5)
	Minas Gerais, Brazil	806.604/1973	Mining Permit	100%(5)
	Minas Gerais, Brazil	831.144/2024	Research Request	100%(6)
	Minas Gerais, Brazil	830.912/2024	Research Request	100%(6)

Project	Location	Tenement Reference	Nature of Interest	% Interest
	Minas Gerais, Brazil	830.850/2024	Research License	100%[6]
	Minas Gerais, Brazil	830.278/2024	Research License	100%[6]
	Minas Gerais, Brazil	830.277/2024	Research License	100%[6]
	Minas Gerais, Brazil	830.165/2024	Research Request	100%[6]
	Minas Gerais, Brazil	830.162/2024	Research Request	100%[6]
	Minas Gerais, Brazil	830.149/2024	Research License	100%[6]
	Minas Gerais, Brazil	830.148/2024	Research License	100%[6]
	Minas Gerais, Brazil	830.026/2024	Research Request	100%[6]
	Minas Gerais, Brazil	830.025/2024	Research Request	100%[6]
	Minas Gerais, Brazil	830.024/2024	Research Request	100%[6]
	Minas Gerais, Brazil	820.222/2024	Research Request	100%[6]
	Minas Gerais, Brazil	820.221/2024	Research License	100%[6]
	Minas Gerais, Brazil	833.504/2023	Research Request	100%[6]
	Minas Gerais, Brazil	831.028/2024	Research License	100%[7]
	Minas Gerais, Brazil	831.026/2024	Research Request	100%[7]
	Minas Gerais, Brazil	833.232/2023	Research License	100%[7]
	Minas Gerais, Brazil	833.231/2023	Research License	100%[7]
	Minas Gerais, Brazil	833.230/2023	Research License	100%[7]
	Minas Gerais, Brazil	833.228/2023	Research License	100%[7]
	Minas Gerais, Brazil	832.351/2023	Research License	100%[7]
	Minas Gerais, Brazil	832.350/2023	Research License	100%[7]

[1] Viridis may earn up to a 100% interest pursuant to Silver Range Resources Limited acquisition JV agreement.
[2] Viridis has acquired the REE rights for the Colossus Project tenements, with ownership held by Alumina Minerios Em Geral Ltda, Fertimax Fertilizantes Organicos Ltda, Minas Rio Mineradora Ltda, MineraçãoSanta Carolina Ltda, Mining Santa Carolina Ltda, Reynaldo Guazzelli Filho, Varginha Mineração Ltda.
[3] Viridis has acquired the REE rights for the Colossus Project tenements, with ownership held by Irmaos Martins Servicos e Comercio Eireli and Rafael da Cruz Oliveira.
[4] Viridis has acquired the REE rights for the Colossus Project tenements, with ownership held by Frigorifico Tamoyos LTDA.
[5] Viridis has acquired the full Mining Rights for the Colossus Project tenements, with ownership held by Mineração São Domingos Minerdom LTDA.
[6] Viridis required by itself.
[7] Viridis has acquired the full Mining Rights for the Colossus Project tenements, with ownership held by I.r.s Minerals Extração de Minerais Eireli.

This announcement has been authorised for release by the Board.

Contacts

For more information, please visit our website 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 Canada and Australia. The Company's Projects comprise of:

- 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 to be prospective for Rare Earth Elements.

Competent Persons Statements

The information in this document that relates to the Colossus Project has been compiled and the technical information evaluated by Dr José Marques Braga Júnior PhD., the in-country Executive Director of Virdis' Brazilian subsidiary (Viridis Mining and Minerals Brazil Ltda), who is a member of the Australian Institute of Geoscientists (AIG) (MAusIMM: 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 the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in this document that relates to the South Kitikmeot project has been compiled and the technical information evaluated by Mr. Christopher Gerteisen MSc., a professional geologist and director and shareholder of Viridis, who is a member of the Australian Institute of Geoscientists (AIG), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules; also Mr. David White, a professional geologist (P. Geo) and Principal of Aurora Geosciences Ltd., and a member of the Association of Professional Engineers, Geologists and Geophysicists of the Northwest Territories, Canada (NAPEG), which is RPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr. Gerteisen and Mr. White have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Gerteisen and Mr. White consent to the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in this document that relates to the Smoky and Poochera projects has been prepared with information compiled by Mr. Steven Cooper, FAusIMM. Mr. Cooper is the principle of Orogenic Exploration Pty Ltd appointed by the Company. Mr. Cooper has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Cooper consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

In preparing the quarterly report for the period ended 30 June 2024 and to date, the Company has relied on the following ASX announcements. This report contains information extracted from ASX releases and reports cited herein. These are available to view on the Company's website (www.viridismining.com.au). In relying on the following ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the following announcements, and that all material assumptions and technical information referenced in the announcements continue to apply and have not materially changed.

17/07/2024	Exceptional Bulk Metallurgical Ionic Clay Recoveries
25/06/2024	Application for quotation of securities - VMM
25/06/2024	Cleansing Notice
14/06/2024	Change of Auditor
12/06/2024	StepOut Drilling Multiplies Cupim South High-Grade Footprint

4/06/2024	Globally Significant Maiden MRE for Colossus IAC Project
31/05/2024	Trading Halt
10/05/2024	Change of Director's Interest Notice - CGu
10/05/2024	Notification regarding unquoted securities - VMM
9/05/2024	Company Presentation - May 2024
8/05/2024	Multiple New Discoveries at Colossus
3/05/2024	Change in substantial holding
2/05/2024	Change of Director's Interest Notice - ASP, TH
2/05/2024	Application for quotation of securities - VMM
2/05/2024	Cleansing Notice
30/04/2024	Notification of cessation of securities - VMM
30/04/2024	Application for quotation of securities - VMM
30/04/2024	Cleansing Notice
30/04/2024	Quarterly Activities/Appendix 5B Cash Flow Report
26/04/2024	Application for quotation of securities - VMM
26/04/2024	Cleansing Notice
23/04/2024	Performance Shares Notice of Variation
22/04/2024	Proposed issue of securities - VMM
22/04/2024	VMM Completes Heavily Oversubscribed A$8 Million Placement
18/04/2024	Trading Halt
18/04/2024	Colossus Achieves Highest Overall Bulk Ionic Recoveries
16/04/2024	Results of Meeting
12/04/2024	Ceasing to be a substantial holder
12/04/2024	Becoming a substantial holder
12/04/2024	Change of Director's Interest Notice - ASP, CG, FA
12/04/2024	Application for quotation of securities - VMM
12/04/2024	Cleansing Notice
10/04/2024	Step-Out Drilling Continues Making High-Grade Discoveries
03/04/2024	VMM JV For Separation, Refining & Recycling Rare Earths
12/03/2024	Step-Out Drilling Intercepts up to 24,894ppm TREO
5/02/2024	Viridis Completes A$4.5 Million Placement
20/12/2023	Smoky Project Returns Up To 95.1% Halloysite

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which 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 be materially different from those expressed or implied by such forward looking information.

References

1. *VMM ASX announcement dated 4 June 2024 'Globally Significant Colossus Rare Earth Ionic Adsorption Clay Project Maiden MRE'*
2. *VMM ASX announcement dated 18 April 2024 'Colossus Achieves Highest Overall Bulk Ionic Recoveries'*
3. *VMM ASX announcement dated 10 April 2024 'Step-Out Drilling Continues Making High-Grade Discoveries'*
4. *VMM ASX announcement dated 12 June 2024 'StepOut Drilling Multiplies Cupim South High-Grade Footprint'*
5. *VMM ASX announcement dated 17 July 2024 'Exceptional Bulk Metallurgical Ionic Clay Recoveries'*
6. *VMM ASX announcement dated 8 May 2024 'Multiple New Discoveries at Colossus'*
7. *VMM ASX announcement dated 12 March 2024 'Step-Out Drilling Intercepts up to 24,894ppm TREO'*
8. *Refer to https://www.jogmec.go.jp/english/news/release/release0043.html*
9. *Refer to https://www.gov.nl.ca/iet/files/mines-geoscience-publications-currentresearch-2014-kerr-2014.pdf*
10. *VMM ASX announcement 20 December 2023 'Smoky Project Returns Up To 95.1% Halloysite'*
11. *VMM ASX announcement dated 22 April 2024 'VMM Completes Heavily Oversubscribed A$8 Million Placement'*
12. *VMM ASX announcement dated 5 February 2024 'Viridis Completes A$4.5 Million Placement'*

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Viridis Mining & Minerals Limited (ASX: VMM)

ABN	Quarter ended ("current quarter")
41 121 969 819	**30 June 2024**

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	-	(54)
	(b) development		
	(c) production		
	(d) staff costs		
	(e) administration and corporate costs	(627)	(2,129)
1.3	Dividends received (see note 3)		
1.4	Interest received	27	47
1.5	Interest and other costs of finance paid	(1)	(6)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
	(a) GST & Payroll tax	58	134
	(b) Government Grant		110
1.9	**Net cash from / (used in) operating activities**	**(543)**	**(1,898)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(719)	(1,303)
	(c) property, plant and equipment	(56)	(149)
	(d) exploration & evaluation	(2,606)	(6,499)
	(e) investments		
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
	(a) Colossuses rare earth project vendor payment		(3,093)
2.6	**Net cash from / (used in) investing activities**	**(3,381)**	**(11,044)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	9,058	17,788
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	241	628
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(604)	(1,291)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
	(a) Costs of Listing Monger on the ASX (including repayment of the Loan)		
3.10	**Net cash from / (used in) financing activities**	**8,695**	**17,125**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	585	1,241
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(543)	(1,898)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,381)	(11,044)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	8,695	`17,125
4.5	Effect of movement in exchange rates on cash held	(124)	(192)
4.6	**Cash and cash equivalents at end of period**	**5,232**	**5,232**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	5,232	585
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**5,232**	**585**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	102
6.2	Aggregate amount of payments to related parties and their associates included in item 2	30

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(543)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,606)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,149)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,232
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,232
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.66

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: As the Company is an exploration company and not generating any revenue it is expected that it will continue to have negative operating cash flows for the time being.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Company has been able demonstrate a record of securing funds when required and is confident that it will continue to do so. The Company raised $8.0 million during the quarter and received a further $1.1 million in settlement funds from the prior quarter's capital raise (before costs).

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	The Company has finished the bulk of drilling required to define an Indicated Resource in the June 2024 quarter and believes that it is able to continue its current operations and business objectives for the reasons outlined in questions 1 and 2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: .....31 July 2024.....

Authorised by: .....**Board of Directors**.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.