

Investor Webinar on Colossus Scoping Study Results

ASX Release: 25 February 2025

Viridis Mining and Minerals Limited ('Viridis' or 'Company') is pleased to invite shareholders, investors, and media to a webinar where the Company will present the **Scoping Study results** for the Colossus Rare Earth Element Project. This announcement follows the completion of the Scoping Study, which confirms Colossus as a globally significant rare earth project with industry-leading economics and an exceptional rare earth oxide ('REO') basket composition.

Date: Wednesday, 26 February 2025

Time: 11.00am (AWST) / 2.00pm (AEDT)

Webinar Link: https://us02web.zoom.us/webinar/register/WN_Zu1_-t6tRZ2DEBPZ5-UQfQ

Chief Executive Officer Rafael Moreno will host the session, providing an in-depth overview of the Scoping Study findings, including key highlights of the Colossus Project's development potential as a world-leading source of critical rare earth elements. The presentation will be followed by an interactive Q&A session, allowing participants to address their questions directly to the management team.

Key Highlights to Be Discussed¹:

- Pre-tax NPV₈ of US\$1.43 billion and an IRR of 43%, confirming Colossus as a globally significant rare earth asset.
- 20-year Life of Mine ('LoM') with an annual production of 9,452 tonnes of Total Rare Earth Oxides ('TREO'), including 3,522 tonnes of Magnetic Rare Earth Oxides ('MREO') (Nd, Pr, Dy, and Tb).
- Lowest quartile cost structure, with an estimated C1 operating cost of US\$6.0/kg TREO and an AISC of US\$8.8/kg TREO, making Colossus one of the most cost-competitive rare earth projects globally.
- Low-cost and environmentally friendly flowsheet, leveraging 100% renewable grid power, skilled local labour, and existing infrastructure access.
- Offtake and strategic partnership potential, with Colossus' high-value MREC product composition positioning the Company for premium market pricing.

Contacts

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¹ VMM ASX announcement dated 25 February 2025, 'Colossus Scoping Study Highlights Outstanding Economics'