Viridis Executes First Major Project Delivery Contract

Dedicated transmission infrastructure provides a de-risked pathway to first production and future expansion

ASX Release: 4 June 2026

Highlights

- **Viridis Mining and Minerals Limited ('Viridis' or the 'Company') is pleased to announce the execution of its first major project execution contract, signing a binding agreement with municipal electricity distributor ('DME') for the delivery of the dedicated power transmission infrastructure required to connect the Colossus Rare Earth Project to the Brazilian electricity grid.**
- **The agreement secures the critical electrical infrastructure required for project development and includes the licensing, engineering, procurement and construction of a dedicated 3.2km, 138kV high-voltage transmission connection from the nearby Saturnino Substation to the Colossus Project, together with an initial reserved power allocation of 27MW to support Stage 1 operations.**
- **Viridis has secured reserved grid capacity commencing from December 2027, aligning with the Company's development schedule and supporting its targeted pathway to first production in H1 2028.**
- **DME will provide a fully integrated turnkey delivery solution for the transmission infrastructure, materially reducing execution and interface risk through a single accountable counterparty responsible for permitting, engineering, procurement, construction and energisation.**
- **Importantly, the transmission line and associated substation infrastructure are being designed with a capacity of up to 90MVA, providing a clear pathway for future project expansion without the need for significant additional grid infrastructure investment.**
- **The fixed-price connection works package is valued at approximately BRL3.97 million (approximately US$0.8 million), to be paid across the delivery phase of the scope delivery, providing cost certainty with no exposure to engineering or construction cost escalation.**
- **DME has already commenced procurement activities for critical long-lead electrical equipment, supporting the targeted December 2027 energisation schedule and reducing supply-chain related execution risk.**
- **Viridis has also received tenders for key electrical infrastructure packages, including power transformers, electrical switch rooms and associated process plant infrastructure, as execution activities continue to accelerate ahead of Final Investment Decision ('FID').**
- **The transmission connection agreement represents another significant project execution milestone and, together with first Mixed Rare Earth Carbonate ('MREC') production from the Company's large-scale demonstration plant[1] and the recently announced strategic offtake and technical partnership with Solvay[2], further de-risks the Colossus Project and supports Viridis' targeted pathway toward FID in H2 2026.**

Managing Director, Rafael Moreno commented:

"The execution of this agreement marks an important milestone for Viridis as we formally transition from project development into project execution. Securing dedicated power infrastructure in Brazil, where approximately 90% of energy is generated from sustainable sources[3], is a critical requirement for any mining project, and by partnering with DME under a turnkey delivery model, we have significantly reduced execution risk while securing the grid capacity required to support our planned Stage 1 operations at Colossus.

The infrastructure is being designed with capacity well beyond our initial requirements, providing a clear pathway for future expansion as Colossus continues to grow. With reserved grid capacity secured from

Viridis Mining and Minerals Limited | ACN: 121 969 819
Level 50, 108 St Georges Terrace, Perth, WA 6000
Telephone: + 61 3 9071 1847 Email: info@viridismining.com.au
www.viridismining.com.au

December 2027, this agreement further strengthens the development schedule and provides another key building block toward construction readiness.

This agreement represents the first of several major project execution packages expected to be awarded over the coming months and builds on the recent production of MREC from our demonstration plant and strategic partnership with Solvay. Negotiations with Solvay continue to advance, and we remain on track to reach agreement on a potential binding offtake and technical partnership agreement in the coming months.

Together with ongoing project financing, EPCM selection and procurement activities, including tenders already received for all key facility and electrical infrastructure, Viridis continues to systematically de-risk the Colossus Project and strengthen its pathway toward a targeted FID in H2 2026 and first production in H1 2028."

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

Contacts

For more information, please visit our website, www.viridismining.com.au or contact:

Carly Terzanidis
Company Secretary
Tel: + 61 3 9071 1847
Email: cosec@viridismining.com.au

Rafael Moreno
Managing Director
Tel: + 61 3 9071 1847
Email: rafael.moreno@viridismining.com.au

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, with a Mineral Resource Estimate and Ore Reserve Estimate for Rare Earth Elements following completion of a Pre-Feasibility Study;
- The South Kitikmeot Project, where the Company intends to continue gold exploration;
- 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 prospective for kaolin-halloysite.

References

1. VMM ASX announcement dated 26 May 2026 'Viridis Achieves First MREC Product at Colossus'
2. VMM ASX announcement dated 2 June 2026 'Viridis Signs Strategic Offtake and Technical Partnership LoI with Solvay'
3. https://www.epe.gov.br/en/press-room/news/epe-publishes-the-summary-report-brazilian-energy-balance-2025?utm_source=copilot.com

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, related expenses and statements that relate to expected future events. 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 outside the Company's control 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. No assurance can be given that the forward-looking statements in this announcement will prove to be correct.