

Colossus Selected for Brazil Climate Investment Platform

Government backed platform designed to connect priority projects with global capital

ASX Release: 10 March 2026

Highlights

- ▶ Viridis Mining and Minerals Limited ('Viridis' or 'the Company') is pleased to announce that its Colossus Rare Earth Project ('Colossus' or 'Project') has been selected for inclusion in the Brazil Climate and Ecological Transformation Investment Platform ('BIP'), a Brazilian Government initiative aimed to mobilise large-scale international investment into priority climate transition and energy transformation projects¹.
- ▶ BIP brings together the Brazilian Government, the Brazilian Development Bank ('BNDES'), multilateral development banks and global climate funds to accelerate investment across key sectors including energy transition, industrial decarbonisation and critical minerals supply chain.
- ▶ Inclusion positions the Colossus Project within Brazil's national pipeline of climate transition investments, increasing visibility among international development finance institutions, sovereign investments and global capital providers. Initial BIP pilot projects represent ~US\$25.4 billion¹ of potential investment, highlighting the scale of capital the platform aims to mobilise.
- ▶ Colossus continues to receive strong strategic recognition with Brazil's critical minerals supply chain, including selection by BNDES/FINEP^A under the Brazilian Government-backed ~US\$1 billion Joint Support Plan² and by the Ore Investments ('ORE') and Regia Capital ('Regia') consortium selected by Vale and BNDES to deploy the Brazilian Strategic Minerals Fund³.
- ▶ The platform is expected to support innovative financing structures and broaden access to global capital, strengthening the Company's multi-source financing strategy as Colossus advances towards Final Investment Decision ('FID') in 2H 2026.

Managing Director, Rafael Moreno commented:

"Viridis is pleased to see the Colossus Rare Earth Project included in the Brazil Climate and Ecological Transformation Investment Platform alongside other globally significant energy transition projects, reinforcing its strategic importance as a long-term supplier of critical rare earth elements.

The initiative brings together the Brazilian Government and global climate capital with the objective of accelerating investment into priority projects supporting Brazil's ecological and industrial transformation.

As we continue to advance a multi-source financing strategy across leading western export credit agencies ('ECAs'), development banks and strategic investors, inclusion in the BIP platform provides additional access to global pools of capital as Viridis progresses toward a targeted FID in 2H 2026."

Viridis Mining and Minerals Ltd (ASX: VMM) is pleased to report that it has been selected for inclusion in the Brazil Climate and Ecological Transformation Investment Platform ('BIP'), reinforcing the strategic importance of the Colossus Rare Earth Project within Brazil's critical minerals and energy transition supply chain.

^A Federal Agency for Funding Authority for Studies and Projects in Brazil

Led by the Ministry of Finance, in coordination with the Ministry of Environment and Climate Change, the Ministry of Development, Industry, Trade and Services, and the Ministry of Mines and Energy, BIP supports Brazil’s broader Ecological Transformation Plan and other climate transition and adaptation strategies across key sectors. BNDES acts as the platform secretariat, managing its day-to-day operations.

The platform aligns nationally significant projects with Brazil’s ecological transformation and decarbonisation strategy, identifying developments that are expected to play a key role in supporting the country’s long-term industrial growth and clean energy transition.

BIP is designed to connect priority projects with global pools of capital by bringing together the Brazilian Government, BNDES, multilateral development banks, climate funds and global institutional investors. Through this structure, the platform seeks to increase the visibility of strategic projects such as Colossus among international financing institutions and to support engagement with development finance providers, sovereign investors, and climate-focused capital seeking exposure to energy transition and critical minerals opportunities.

Participation in the platform is expected to further support the existing financing strategy executed by Viridis as it advances toward FID in 2H 2026. By positioning priority projects within Brazil’s national pipeline of climate transition investments, BIP aims to facilitate innovative financing structures, which reduce the cost of capital, and increase international financing visibility for Colossus as it continues to progress project development. Initial BIP pilot projects represent ~US\$25.4 billion of potential investment, highlighting the scale of capital the platform aims to mobilise across Brazil’s climate transition sectors.

Viridis has been included in the Industry and Mobility thematic area of the platform, specifically under Strategic Minerals. This positioning reflects the strategic importance of the Colossus Rare Earth Project within Brazil’s ecological and industrial transformation agenda, particularly in the context of critical mineral supply chains that support clean energy, electrification and advanced manufacturing technologies.

Colossus Funding Strategy and Strategic Partnerships

Viridis has established a strong financing foundation for the Colossus Rare Earth Project, with formal support from leading Western ECAs and development finance institutions, including Bpifrance Assurance Export⁴, Export Development Canada⁵, Export Finance Australia⁶ and BNDES/FINEP in relation to project lending support.

On the equity side, Viridis has secured US\$30 million in strategic investment from ORE and Regia, the consortium selected by Vale and BNDES to deploy the Brazilian Strategic Minerals Fund. The Company is currently evaluating a range of potential strategic investment options to address the remaining US\$72 million project equity component, having received strong inbound interest from a number of strategic investors.

The inclusion of the Colossus Project in the BIP further expands the range of potential capital providers available to the Company. The platform connects priority projects such as Colossus with development finance institutions, climate funds, and global institutional investors, providing additional pathways to optimise the project financing structure in the months leading up to FID in 2H 2026.

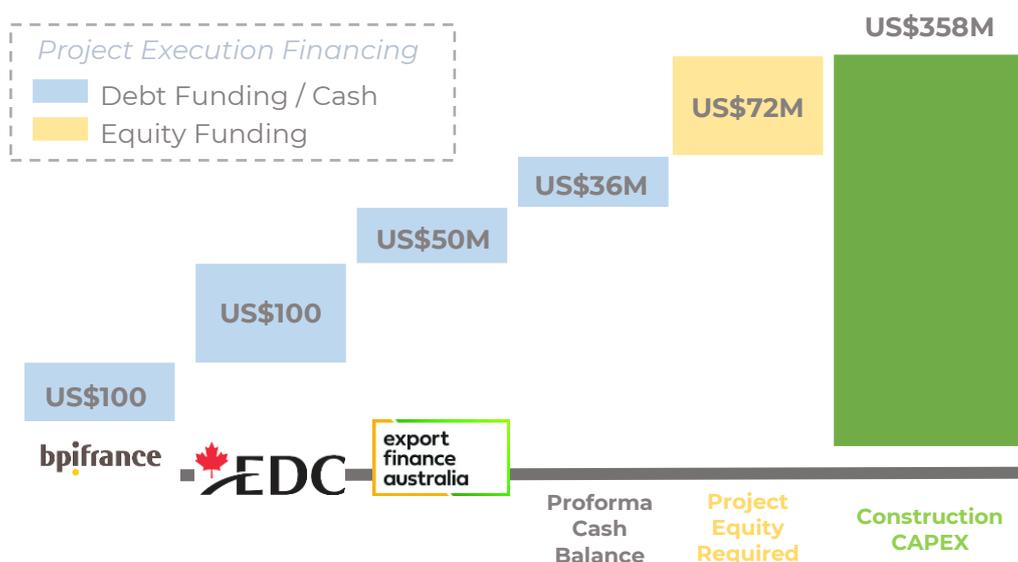


Figure 1. Indicative funding distribution for the Colossus Project based on financing discussions and strategic engagement undertaken to date.

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Approved for release by the Board of Viridis Mining and Minerals Ltd.

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, with an 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 to be prospective for kaolin-halloysite.

References

1. <https://www.gov.br/fazenda/pt-br/acao-a-informacao/acoes-e-programas/transformacao-ecologica/bip>
2. VMM ASX announcement dated 28 July 2025 'Viridis Selected by BNDES/FINEP to Progress with Joint Support Plan'
3. VMM ASX announcement dated 24 November 2025 'Viridis Executes US\$30M (AU\$46M) Binding Agreement'
4. VMM ASX announcement dated 10 November 2025 'Viridis Secures Key Project Financing Milestone'
5. VMM ASX announcement dated 18 November 2025 'VMM Receives US\$100M LOI from Export Development Canada'
6. VMM ASX announcement dated 6 January 2026 'VMM Secures Up to US\$50M Letter Of Support from EFA: Completing ECA-Led Project Debt Financing'

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