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Viridis Secures Up to US$120M Strategic Equity Funding to Deliver Colossus

Equity funding requirement now fully addressed as Viridis transitions the Project from DFS into execution

ASX Release: 20 August 2026

Highlights

- **Viridis Mining and Minerals Limited ('Viridis' or the 'Company') has secured commitments for up to approximately US$120 million (~AU$170 million) of strategic equity funding, before costs, comprising the One Investment Management ('OneIM') investment, the accelerated ORE Investments Ltda. ('ORE') and Régia Capital Ltda. ('Régia') Tranche 2 and commitments from a select group of existing institutional shareholders.**
- **Together with approximately US$14 million of existing cash[1] and a further US$20 million remaining available under the existing ORE/Régia investment arrangement, Viridis has approximately US$154 million of identified equity funding sources, exceeding the approximately US$135 million indicative equity requirement under the Company's targeted 70% senior debt / 30% equity Project financing structure.**
- **OneIM, a global alternative investment manager, has entered into a binding definitive agreement with Viridis to provide up to US$75 million of strategic equity capital across two tranches, establishing the firm as a cornerstone institutional investor in Viridis as the Company transitions Colossus from Definitive Feasibility Study ('DFS') into execution.**
- **In parallel, ORE and Régia have agreed to accelerate the next US$5 million tranche of their existing strategic investment, previously scheduled for November 2026[2]. Following completion of this tranche, a further US$20 million will remain available under the existing investment arrangement.**
- **Viridis has also secured commitments for US$40 million (~AU$57 million) from a select group of strategic investors, with the majority of the capital raised from leading Brazilian investors. Together with the existing ORE/Régia investment, the Placement (comprising OneIM's Tranche 1 investment and the additional US$40 million commitments) significantly increases Brazilian strategic ownership of Viridis, reflecting strong domestic conviction in Colossus and its importance to the development of Brazil's rare earth industry.**
- **OneIM, ORE/Régia and the select group of strategic investors participating in the Placement support Viridis' strategy to maximise rare earth industrialisation capability in Brazil, including downstream processing. Their strategic backing reinforces the Company's objective of establishing Colossus as the foundation of a globally significant rare earth supply chain in Brazil.**
- **With the DFS complete and the indicative equity funding requirement addressed, Viridis is positioned to transition Colossus into execution, with immediate priorities including finalising binding offtake and the senior debt package, appointing and mobilising the EPCM contractor and placing orders for key long-lead equipment as the Company advances toward Final Investment Decision ('FID') and construction.**

Managing Director, Rafael Moreno commented:

"This is a significant achievement for Viridis. Following completion of the DFS, we have now secured sufficient funding sources to fully address the indicative equity requirement for Colossus, materially de-risking the Project's funding pathway as we transition into execution.

We are very pleased to welcome OneIM as a cornerstone institutional investor, alongside the continued support of ORE/Régia and a select group of strategic investors. Importantly, the majority of the Placement capital has been raised from leading Brazilian investors, demonstrating strong domestic conviction in Colossus and alignment with our strategy to maximise rare earth industrialisation and downstream capability in Brazil.

With the equity requirement addressed, our focus is now firmly on execution, finalising binding offtake and senior debt, appointing the EPCM contractor and placing orders for key long-lead equipment. With the DFS complete, funding significantly de-risked and strong strategic partners alongside us, we are very well positioned to advance Colossus through FID and into construction."

Strategic Equity Placement

Viridis Mining and Minerals Limited ('Viridis' or the 'Company') is pleased to announce that it has secured commitments for up to approximately US$120 million (~AU$170 million) of strategic equity from OneIM, existing strategic investors ORE/Régia and a select group of additional strategic investors.

The Placement provides substantial funding capacity to advance Colossus through the critical transition from DFS into Project execution. Proceeds will primarily be applied towards:

- mobilisation and commencement of the EPCM contract for the Colossus Project;
- placement of purchase orders for long-lead equipment and critical path items;
- continued operation and optimisation of the MREC Demonstration Plant in Brazil;
- advancement of environmental approvals and other activities required to support Project execution;
- further exploration and drilling across areas adjacent to the current Colossus resource and mine plan; and
- general working capital and other Project development activities.

Following completion of the DFS, the strategic funding enables Viridis to commence key Project execution activities, including EPCM mobilisation and long-lead procurement, while in parallel finalising binding offtake arrangements and the senior debt package. Viridis has established its targeted Export Credit Agency/Development Finance Institution-supported project debt framework, including formal support from Export Finance Australia ('EFA'), Export Development Canada ('EDC') and Bpifrance, alongside ongoing funding engagement with Development Bank of Brazil ('BNDES'), providing a clear pathway toward FID in Q4 2026 and commencement of construction.

Equity Funding Secured to Deliver Colossus

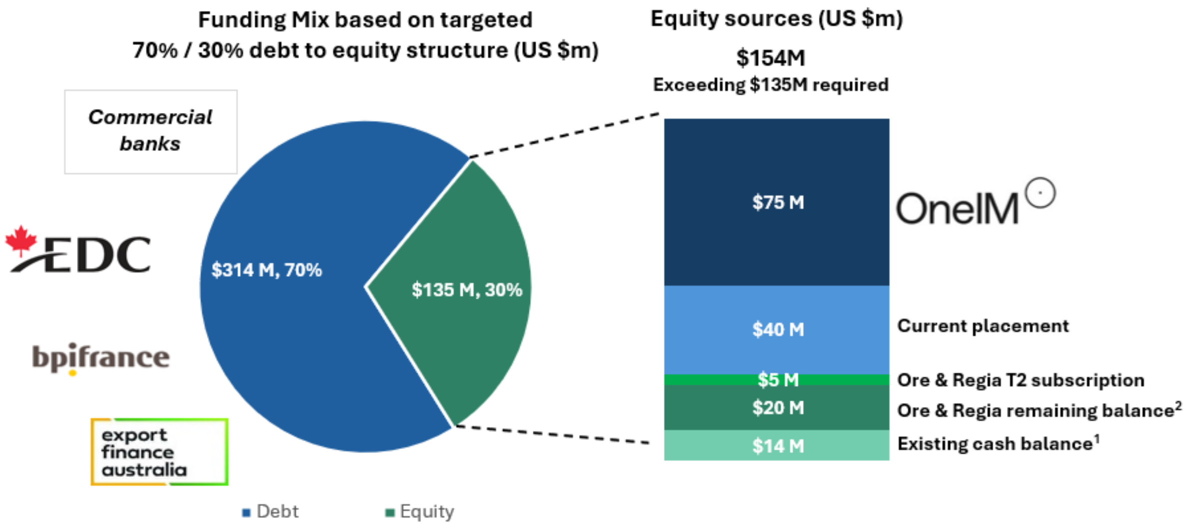
Based on the strength of the Project economics and advanced engagement with senior debt financiers, Viridis is targeting a financing structure of up to approximately 70% senior debt and 30% equity. At the US$449 million development capital estimate outlined in the DFS[3], this implies an indicative equity requirement of approximately US$135 million.

The proposed equity funding is supported by:

- Existing Balance Sheet: Viridis held approximately US$14 million in cash at 30 June 2026[3], providing an existing funding base as the Project advances toward FID and construction.
- One Investment Management ('OneIM'): Viridis has entered into a binding Subscription Agreement with global alternative investment manager OneIM for an investment of up to US$75 million across two tranches. The investment establishes OneIM as a cornerstone institutional investor in Viridis as Colossus transitions from DFS into execution.
- ORE Investments Ltda ('ORE') / Régia Capital Ltda ('Régia'): ORE/Régia has agreed to accelerate the next US$5 million tranche of its existing strategic investment, previously scheduled for November 2026. Following completion of this tranche, a further US$20 million remains available under the existing investment arrangement, demonstrating ORE/Régia's continued strategic support for Colossus.
- Additional Strategic Investors: A further approximately US$40 million has been committed by a select group of existing institutional shareholders, with the majority of the capital raised from leading Brazilian

investors at the same issue price as the first tranche of the OneIM investment, with the concentrated nature of these commitments reflecting strong conviction in the value and strategic significance of Colossus and further broadening the Project's strategic investor base.

Together, the US$120 million of new strategic equity funding commitments, the remaining US$20 million available under the ORE/Régia investment arrangement and approximately US$14 million of existing cash provide approximately US$150 million of identified equity funding sources, exceeding the approximately US$135 million indicative equity requirement to deliver Colossus under the proposed Project financing structure.



Debt Financing

Viridis is pleased to confirm the completion of the DFS for the Project, which represents a major financing milestone, providing lenders with the definitive technical, capital cost, operating cost, Ore Reserve and economic assumptions required to finalise credit assessment and financing discussions. As noted in our announcement on 24 July 2026, Viridis has appointed Goldman Sachs and Cutfield Freeman & Co. as financial advisers to lead the structuring and execution of the Project debt financing process.

The Company is progressing advanced discussions with export credit agencies ('ECAs') and a broad group of international lenders. The Project briefing package and financing teaser have been distributed to prospective lenders as part of the formal debt financing process.

An Independent Engineer ('IE') has been appointed following consultation with the Company's financial advisers and prospective lending institutions. The IE is progressing its technical due diligence and preparation of the Independent Technical Report, which is targeted for completion by the end of August 2026.

Following completion of the DFS and subject to finalisation of the Independent Technical Report, the Company is targeting receipt of lender term sheets and progression of credit approvals by the end of September 2026.

The Company's ECA and development finance initiatives include:

- Export Finance Australia ('EFA'): Non-binding and conditional Letter of Support received for potential financing of up to US$50 million.
- Export Development Canada ('EDC'): Letter of Interest received for possible support of up to US$100 million.
- Bpifrance Assurance Export: Letter of Support received for an amount equal to the minimum of (a) the share of French offtake applied to total senior long-term debt and (b) 50% of the senior long-term debt amount.
- BNDES (Brazilian National Bank for Economic and Social Development) / FINEP (Federal Agency for Studies and Projects): Viridis has been selected for a Joint Support Plan under the R$5 billion

BNDES/FINEP strategic minerals initiative, providing a framework to progress potential funding support for the Colossus Project.

With the equity component of the proposed funding structure now addressed, senior debt financing well advanced, Independent Technical Expert due diligence nearing completion and multiple ECA and government-backed funding pathways progressing in parallel, Viridis has established a diversified and increasingly mature funding pathway for Colossus as the Project advances toward FID and construction

OneIM Key Agreement Terms

- Up to US$75 million (~AU$106 million) in strategic equity funding across a two-tranche structure.
- Under Tranche 1, OneIM will subscribe for 16,177,744 Viridis ordinary shares at AU$3.79 per share, representing a 10% discount to the last traded price, and an investment of approximately AU$61.3 million, resulting in OneIM holding approximately 9.9% of Viridis' issued share capital immediately following completion.
- Under Tranche 2, OneIM will subscribe for approximately AU$44.8 million of additional Viridis ordinary shares. Tranche 2 is subject to satisfaction of customary conditions precedent, including Foreign Investment Review Board ('FIRB'), due diligence, relevant shareholder approvals, together with customary conduct of business protections and termination provisions.
- The Tranche 2 issue price will be the higher of AU$3.70 per share and the lower of AU$4.50 per share and 90% of the Company's 10-trading-day VWAP calculated at the time the Tranche 2 conditions are satisfied or waived.
- The number of shares issued under Tranche 2 will be determined by dividing the approximately AU$44.8 million investment by the applicable Tranche 2 issue price.

ORE/Régia Key Agreement Terms

- US$5 million in strategic equity funding, linked to its second tranche.
- The issue price for the second tranche is AU$3.38, as per agreed terms from Definitive Agreement signed in November 2025[2], with fully paid ordinary shares ('Shares') to be issued pursuant to shareholder approval from the Company's general meeting held in June 2026.

Placement Details

Goldman Sachs Australia Pty Ltd (ABN 21 006 797 897) ('Goldman Sachs'), acted as Sole Book Runner and Lead Manager to the Placement in accordance with and subject to the terms and conditions of an agreed placement agreement, and will benefit from the representations and warranties given by the Company and certain termination events until settlement of the Placement. Goldman Sachs will receive fees, the reimbursement of expenses and be indemnified for its services in connection with this role. See the Annexure for more information.

The Placement offer price of AU$3.79 represents a 10% discount to the last close price of AU$4.21. The issue of shares will take place as two tranches, with Placement Shares (OneIM Tranche 1 investment and additional existing institutional shareholders) to be issued via the Company's placement capacity pursuant to ASX Listing Rules 7.1 (18,089,009 shares) and 7.1A (13,016,726 shares), and OneIM Tranche 2 Shares to be issued subject to the approvals outlined in the agreement described above.

INDICATIVE OFFER TIMETABLE	
Event	**Time / Date**
Placement Settlement	27 August 2026
Expected Date of ASX Quotation of Tranche 1 Placement Shares	28 August 2026

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, supported by a Definitive Feasibility Study, Ore Reserve and Mineral Resource Estimate;
- 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.

Competent Person Statement

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 in the case of estimates of Mineral Resources, Ore Reserves, Production Targets and forecast financial information that all material assumptions and technical parameters underpinning the estimates in the relevant referenced market announcements continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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

References

1. *VMM ASX announcement dated 24 July 2026 'Quarterly Activity Report – 30 June 2026'*
2. *VMM ASX announcement dated 24 November 2025 'Viridis Executes US$30M (AU$46M) Binding Agreement'*
3. *VMM ASX announcement dated 20 August 2026 'Colossus DFS Confirms Project Bankability and Execution Readiness'*

   AUD:USD conversion rate used throughout = 0.7070 (Source: RBA)

About OneIM

OneIM is a global alternative investment manager that invests across the capital structure, in a range of asset classes, industries and geographies. The firm applies a flexible investment approach and focuses on creating long-term value by working with exceptional partners and management teams. OneIM is sector agnostic and focuses on situations where it can leverage its cross-asset class expertise and capital base to achieve differentiated risk-adjusted returns. The firm was founded in 2022 and currently manages over $12 billion in assets. With a team of over 70 professionals, the firm operates from offices in Abu Dhabi, London, Tokyo and New York.

Please find more information at: https://www.oneimgroup.com/

Important Notice and Disclaimer

This announcement is dated 20 August 2026 and has been prepared by Viridis Mining and Minerals Limited (the **Company** or **Viridis**) in connection with a placement of fully paid ordinary shares in Viridis (**New Shares**) to institutional and sophisticated investors under section 708A of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180 utilising the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A (the **Placement**). The Placement is not underwritten.

The Company reserves the right to withdraw the Placement or vary the timetable for the Placement at any time without notice, subject to the ASX Listing Rules, the Corporations Act and other applicable laws.

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Not financial product advice

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Investment Risk

An investment in New Shares is subject to known and unknown risks, some of which are beyond the control of the Company. The Company does not guarantee any particular rate of return or performance, nor the repayment of capital from the Company or any particular tax treatment. Any risk factors outlined in this announcement together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of shares in the Company (including New Shares) in the future. There is no guarantee that the New Shares will make a return on the capital invested or that there will be an increase in the value of the New Shares in the future when making their investment decision.

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 project economics of the Colossus Rare Earth project (as primarily set out on slide 6), forecast production from the mine and the timetable for the project. 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, many of which are beyond the control of the Company, 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. Recipients of this announcement are cautioned to not place undue reliance on such forward looking statements. Neither the Company nor the Lead Manager takes any responsibility to release publicly any revisions or updates to any forward looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

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This document has not been approved by any Brazilian regulatory authority and does not constitute an offer to sell, or a solicitation of any offer to buy, any securities to the public in Brazil.

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You acknowledge and agree that determination of whether an investor is eligible to participate in the Placement, whether an investor is invited to participate, and the allocation of New Shares to any investor are matters for the Company and the Lead Manager, having regard to applicable legal and regulatory requirements, logistical and registry constraints and other such matters as they consider appropriate in their discretion. Each of the Company and the Lead Manager, and each of their respective related bodies corporate, affiliates, officers, directors, employees, agents and advisers exclude and expressly disclaim any duty or liability (including for negligence) in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law.

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In connection with the Placement, one or more investors may elect to acquire an economic interest in the New Shares (**Economic Interest**), instead of subscribing for or acquiring the legal or beneficial interest in those shares. The Lead Manager or its affiliates may, for their own account, write derivative transactions with those investors relating to the New Shares to provide the Economic Interest, or otherwise acquire shares in the Company in connection with the writing of those derivative transactions in the Placement and/or the secondary market. As a result of those transactions, the Lead Manager or its affiliates may be allocated, subscribe for or acquire New Shares or shares of the Company in the Placement and/or the secondary market, including to hedge those derivative transactions, as well as hold long or short positions in those shares. These transactions may, together with other shares in the Company acquired by the Lead Manager or its affiliates in connection with its ordinary course sales and trading, principal investing and other activities, result in the Lead Manager or its affiliates disclosing a substantial holding and earning fees.