ASX: VMM MARKET ANNOUNCEMENT

VIRIDIS MINING & MINERALS

Viridis Places First Major Equipment Order for Colossus

Critical-path equipment award advances Colossus execution and supports targeted first production in 2028

ASX Release: 07 September 2026

Highlights

- **Viridis Mining and Minerals Limited ('Viridis' or the 'Company') is pleased to announce the placement of its first major equipment purchase order for the Colossus Rare Earth Project ('Colossus' or the 'Project'), awarding the residue pressure filtration package to specialist clay filter press manufacturer Dewater Filter Press Srl ('Dewater').**
- **The award represents another important step in Viridis' transition from development into project execution, following completion of the Colossus Definitive Feasibility Study ('DFS')[1] and the Company recently securing sufficient equity funding sources[2] to address the equity component of the proposed Project financing structure.**
- **The purchase order covers the design, manufacture, fabrication, testing and supply of the residue pressure filtration package, a critical component of the Colossus processing flowsheet that will undertake solid-liquid separation of the processed clay prior to its return for mine rehabilitation.**
- **Dewater was selected following an extensive 12-month competitive tender and technical evaluation process involving leading global pressure filtration suppliers with significant experience in clay and mineral processing. The process included dedicated test work using Colossus residue, detailed technical and commercial assessment, contractual performance guarantees and evaluation of Dewater's manufacturing and testing facilities.**
- **Dedicated test work undertaken by Dewater using Colossus residue successfully confirmed the final equipment sizing and operating parameters, supporting contractual performance guarantees for both throughput and final residue moisture specification.**
- **The residue pressure filtration package is a major long-lead procurement item that sits firmly on the Project's critical path, with an expected manufacturing period of approximately 12 months. Together with the previously awarded 138kV grid connection contract, placement of the order demonstrates that project execution at Colossus is now firmly underway, supporting the targeted 2028 production schedule and positioning Viridis to become the next major Western producer of both light and high-value heavy rare earths.**
- **Viridis has structured the purchase order to limit pre-Final Investment Decision ('FID') financial exposure, with staged payment milestones and a contractual hold point prior to full notice to proceed, allowing critical-path activities to advance while limiting the Company's pre-FID capital commitment.**
- **With only three significant rare earth mines currently operating outside China and large-scale non-Chinese heavy rare earth production remaining negligible at scale, Viridis' progression into project execution positions Colossus amongst a very small number of emerging producers capable of delivering meaningful quantity of heavy rare earth supply as governments and customers increasingly prioritise diversification away from China.**

Managing Director, Rafael Moreno commented:

"The placement of our first major process equipment order for Colossus is another important step as we move from development into execution. Following completion of the DFS and with our equity funding requirement now addressed, our focus is firmly on maintaining momentum through the commencement of EPCM and progressive commitment of critical-path packages required to protect

our targeted 2028 production schedule and position Viridis as the next major Western producer of both light and high-value heavy rare earth.

The selection of Dewater follows an extensive 12-month competitive tender and technical evaluation involving some of the world's leading pressure filtration suppliers. Dedicated test work using Colossus residue, detailed technical assessment and contractual performance guarantees give us a high degree of confidence in both the equipment and its performance.

Our selection of pressure filtration for solid-liquid separation was deliberate. It is consistent with industry best practice for residue management and allows us to produce a stable, low-moisture residue that can be progressively returned to the mined areas, facilitating backfilling and rehabilitation as mining advances. This progressive rehabilitation approach is an important part of the environmental strategy for Colossus and has supported the Project's Environmental Impact Assessment ('EIA') and Preliminary Licence approvals, together with the strong support we have established with the local community and municipal and State governments."

Figure 1: *General Manager Projects and Engineering, Shane Rho, and Dewater team in Cagli, Italy for Pre-Award Qualification site visit.*

Colossus Critical Path - Procurement Supporting the 2028 Production Schedule

Following completion of the DFS, Viridis has established a detailed execution schedule identifying the key engineering, procurement, construction and commissioning activities required to deliver first production from Colossus in 2028.

The residue pressure filters are a major long-lead equipment package, with manufacturing expected to take approximately 52–56 weeks prior to transport to Brazil. Early placement of the order allows Viridis to secure manufacturing capacity, commence vendor engineering and fabrication and align equipment delivery with the planned construction and commissioning sequence. The long lead times associated with major equipment packages highlight the importance of advancing critical-path equipment orders well in advance of construction to protect the targeted 2028 production schedule.

The residue pressure filtration package is one of the most important of these critical-path packages and represents the heartbeat of the Colossus flowsheet. The pressure filters provide the solid-liquid separation capacity required to process the Project's residue and produce a filter cake at the required moisture specification for return to the mine as part of progressive rehabilitation. The package has been specifically sized around the design throughput and operating requirements of the 5Mtpa Colossus processing facility.

Importantly, design information from the pressure filters provides key inputs into detailed engineering being executed by the EPCM, while equipment delivery must be closely coordinated with construction, installation and commissioning. Accordingly, delaying procurement of critical-path equipment has the potential to translate directly into delays to the broader Project schedule. Together with the previously awarded 138kV grid connection contract, placement of the residue pressure filtration order demonstrates that project execution at Colossus is now underway, protecting the targeted 2028 production schedule and positioning Colossus to become the next major source of both light and high-value heavy rare earths outside China.

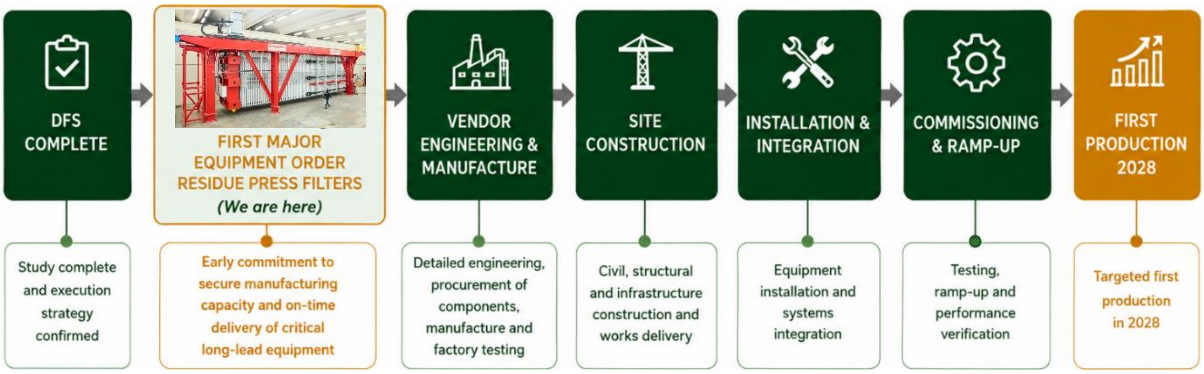

Figure 2: *Colossus critical path highlighting the importance of early long-lead equipment procurement in protecting the targeted 2028 production schedule.*

With large-scale non-Chinese heavy rare earth production remaining extremely limited, achieving production in 2028 would position Colossus as an important new source of diversified supply as governments and customers seek to secure critical magnetic rare earths outside China.

The purchase order has been structured through staged engineering, manufacturing and payment milestones aligned with the Project execution schedule. Importantly, Viridis is not required to commit the full contract value prior to FID, with FID representing a contractual hold point before the Company issues full notice to proceed. This structure allows Viridis to advance critical-path engineering and procurement activities while limiting its capital commitment prior to FID.

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 20 August 2026 'Colossus DFS Confirms Project Bankability and Execution Readiness'*
2. *VMM ASX announcement dated 20 August 2026 'Viridis Secures Up to US$120M Strategic Equity Funding to Deliver Colossus'*

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 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 results or performance may differ materially. 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 materially differ from those expressed or implied by such forward-looking information.