ASX: VMM MARKET ANNOUNCEMENT

Viridis Appoints Sedgman / Blossom as EPCM Partner for Colossus

EPCM mobilisation commences as Viridis advances critical-path execution towards targeted 2028 production

ASX Release: 10 September 2026

Highlights

- **Viridis Mining and Minerals Limited ('Viridis' or the 'Company') is pleased to announce the selection of Sedgman Pty Limited and its Brazilian engineering provider Blossom Consultoria e Assessoria S.A ('Sedgman / Blossom') as the preferred Engineering, Procurement and Construction Management ('EPCM') partner for the Colossus Rare Earth Project ('Colossus' or the 'Project'), following a comprehensive competitive tender and technical evaluation process involving leading international and Brazilian engineering groups.**
- **The appointment represents another important step in the execution of Colossus, following completion of the Definitive Feasibility Study ('DFS')[1], securing sufficient equity funding sources to address the equity component of the proposed Project financing structure[2], award of the 138kV grid connection contract[3] and placement of the Project's first major long-lead equipment order[4].**
- **The competitive EPCM selection process commenced with an Expression of Interest ('EOI') issued to 11 international and Brazilian engineering and project delivery groups, followed by a detailed Invitation to tender ('ITT'), contractor proposals, technical and commercial evaluation, contractual review and clarification.**
- **The Sedgman / Blossom delivery model combines Sedgman's international project execution, engineering and procurement capability with Blossom's established engineering presence in Belo Horizonte, Minas Gerais, providing an integrated Perth / Belo Horizonte / Canada / Pocos De Caldas site execution model with significant Brazilian project delivery experience.**
- **Initial EPCM activities will commence immediately through a pre-Final Investment Decision ('FID') Bridging Phase, progressing detailed engineering towards design freeze, finalising execution and procurement planning, managing awarded long-lead equipment packages and preparing subsequent procurement packages for award. This front end engineering maturity, de-risks the Project schedule and enables a rapid transition into full execution following FID.**
- **Sedgman / Blossom has already completed a limited 'Cold Eyes' review of the DFS design, providing further confidence in its proposed team and execution methodology and identifying opportunities for additional capital optimisation during execution.**
- **Viridis has approved expenditure of up to US$3.0 million for the pre-FID Bridging Phase, with the full EPCM appointment remaining subject to final contractual terms and FID. Together with the 138kV grid connection and residue pressure filtration package award, commencement of EPCM activities demonstrates that critical-path execution at Colossus is now firmly underway, supporting the targeted 2028 production schedule.**

Managing Director, Rafael Moreno commented:

"The appointment of Sedgman / Blossom as our preferred EPCM partner is another important step in the execution of Colossus. We have undertaken a comprehensive competitive process to select the team we believe is best equipped to deliver our execution strategy, which combines significant Brazilian engineering and project delivery capability with specialist equipment and expertise from

leading global suppliers. Sedgman / Blossom provides the right combination of international project execution capability, strong local engineering expertise and experienced personnel in Brazil.

Importantly, we are not waiting for FID to commence this work. Sedgman / Blossom will commence immediately under the Bridging Phase to progress towards design freeze, manage the long-lead packages already awarded and prepare the next procurement packages for award. This allows us to continue de-risking the execution schedule and maintain momentum towards our targeted 2028 production schedule while limiting our financial commitment ahead of FID.

With the DFS complete, strategic equity funding arrangements announced and key execution activities now underway, our focus is firmly on delivery. The mobilisation of our EPCM team allows us to continue advancing critical-path activities ahead of FID, maintain momentum through FID and into full construction, and position Colossus to become the next major Western producer of both light and high-value heavy rare earths."

Colossus Critical Path – Disciplined Execution Towards Targeted Production in 2028

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

The Company's critical-path analysis confirms that certain long-lead equipment orders and EPCM activities must be advanced ahead of FID to maintain the targeted production schedule. Accordingly, Viridis is deliberately progressing these activities now, ensuring engineering and equipment delivery are sufficiently advanced to enable a rapid transition into full construction following FID.

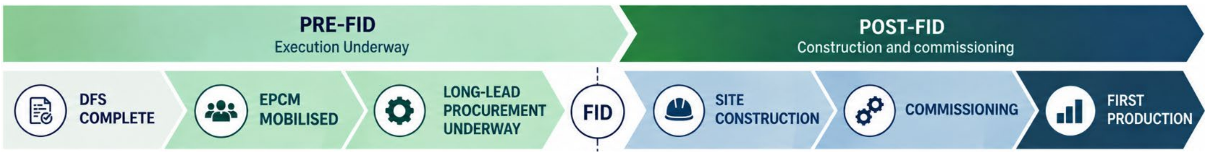

Figure 1: *Advancing EPCM and long-lead procurement ahead of FID to protect targeted first production in 2028.*

Pre-FID – Advancing Critical-Path Activities

During the pre-FID period, Viridis is advancing the critical detailed design engineering, procurement and execution activities identified through the Project execution schedule. These activities are designed to increase engineering maturity, secure critical equipment delivery, advance construction readiness and enable a rapid transition into full execution following FID

Figure 2: *Pre-FID execution activities being advanced to de-risk the Project schedule and enable a rapid transition into full execution following FID.*

Post-FID – Delivering Colossus

Following FID, Colossus will transition into full construction and project delivery, progressing through completion of engineering and procurement, site establishment, construction, equipment installation and commissioning. Under the Project execution schedule underpinning the DFS, these activities will progressively transition into operational ramp-up towards targeted steady-state production in October 2028.

Figure 3: *Indicative Post-FID execution activities progressing Colossus through construction, commissioning and ramp-up to targeted steady-state production in October 2028.*

Strategic Importance of the 2028 Production Schedule

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 of both light and high-value heavy rare earths.

As governments, strategic partners and customers increasingly seek diversified sources of critical magnetic rare earth supply outside China, maintaining the Project's targeted production schedule remains a key priority for Viridis.

Viridis has approved expenditure of up to US$3.0 million for the pre-FID Bridging Phase, with the full EPCM appointment remaining subject to final contractual terms and FID. The Company is therefore not required to commit to the full EPCM contract value, with FID representing a contractual hold point. This structure enables Viridis to advance critical-path engineering, procurement and execution activities required to protect the targeted 2028 development schedule, while limiting its capital commitment before FID.

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

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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'*
3. *VMM ASX announcement dated 4 June 2026 'Viridis Executes First Major Project Delivery Contract'*
4. *VMM ASX announcement dated 7 September 2026 'Viridis Places First Major Equipment Order for 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.