

ASX: VMM Release

1 December 2025

Listings Compliance
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au

ASX Release: 01 December 2025

We refer to your letter dated 26 November 2025 ('Query Letter'). We respond to your questions using the same numbering as in your letter.

1. Yes; Viridis Mining and Minerals Limited's (ASX: VMM) ('Viridis' or the 'Company') Brazil-based team was made aware of a recommendation issued by the public prosecutors' office ('MPF') to Minas Gerais State Environmental Foundation ('FEAM') during the day of 24 November 2025 Brazil time, being late in the evening on 25 November 2025 in Australia ('Recommendation'). The Recommendation related to FEAM's consideration of the Preliminary License ('LP') approval for the Company's Colossus Project ('Project'), to be considered at the Minas Gerais State Environmental Policy Council meeting to be held on 28 November 2025 ('COPAM Meeting').

The Company's understanding is that recommendations such as those issued by MPF are simply suggestions for FEAM and although they require a formal response, are not a directive from MPF and generally would not lead to FEAM's reconsideration of the LP approval.

For the following reasons, on notification of the Recommendation the Company remained (and remains) fully confident in the Project's environmental robustness, the credibility of the regulatory process and the Company's clear pathway to securing the LP:

- The Company and the Colossus Project continue to benefit from the strong support across all levels Brazilian government;
- FEAM's existing and publicly documented favourable technical assessment of the Colossus Project to receive the LP;
- Several of the MPF's concerns are based on outdated or incorrect assumptions, with the Company's studies demonstrating full regulatory compliance; and
- Issues raised by the MPF have already been reviewed and clarified during the licensing process, including in the Environmental Impact Assessment ('EIA') / Environmental Impact Report ('RIMA'), public hearings and additional submissions to FEAM.

The above reasons also led the Company to believe that no disclosure of the Recommendation was required as it was not believed that the Recommendation would affect the consideration of the Colossus Project LP at the COPAM Meeting, in large part due to the fact that the Recommendation contained outdated and incorrect assumptions that are contradictory to prior work by the Company and FEAM's favourable assessment of the Project. The Company also had not received notice outlining a cause for concern from FEAM that the LP's approval would be removed from the agenda of the COPAM Meeting.

Once the Company observed the trading noted in Query Letter sections A and B, it cooperated with the Australian Securities Exchange ('ASX') by requesting a trading halt in the Company's securities to consider disclosure that may be required.

2.

- a) Yes; the Company was relying on Listing Rule 3.1A prior to the trading halt request as the information the subject of the Recommendation, and the action to be taken by FEAM as well as the expected timeframe for this action, was insufficiently definite to warrant disclosure.

As noted in the response above to Question 1, the Company requested a trading halt in consultation with the ASX when it observed the trading noted in Query Letter sections A and B, to allow it time to consult with FEAM to gain clarity around the Recommendation and what affect this may have on the COPAM Meeting, as well as to consider relevant disclosure.

- b) The Company requested a trading halt on 26 November 2025.
- (c) The Company requested a voluntary suspension on 28 November 2025 in order to formulate an informed response.

3. Not applicable.

4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. The Company confirms that the Board has approved the responses listed above to the questions raised in the ASX query letter dated 26 November 2025 in accordance with the Company's published continuous disclosure policy.

Yours sincerely

Carly Terzanidis
Company Secretary

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

Agha Shahzad Pervez
Executive Chairman
Tel: + 61 3 9071 1847
Email: agha.pervez@viridismining.com.au

26 November 2025

Ms Carly Terzanidis
Company Secretary
Viridis Mining and Minerals Limited

By email

Dear Ms Terzanidis

Viridis Mining and Minerals Limited ('VMM'): Price - Query

ASX refers to the following:

- A. The change in the price of VMM's securities from a closing price of \$1.395 on 25 November 2025 to an intraday low of \$0.925 today.
- B. The significant increase in the volume of VMM's securities traded from 25 November 2025 to 26 November 2025.

Request for information

In light of this, ASX asks VMM to respond separately to each of the following questions and requests for information:

1. Is VMM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is VMM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in VMM's securities would suggest to ASX that such information may have ceased to be confidential and therefore VMM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that VMM may have for the recent trading in its securities?
4. Please confirm that VMM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that VMM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of VMM with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:45 AM AWST Wednesday, 26 November 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it

does not fall within the exceptions mentioned in Listing Rule 3.1A, VMM's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require VMM to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in VMM's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in VMM's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to VMM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that VMM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance