



SALE OF NON-CORE INVESTMENTS

- 📌 **Portfolio review to focus on project development and capital allocation**
- 📌 **Non-dilutive cash inflow of A\$0.56m**

Variscan Mines Limited ("Variscan" or the "Company") (ASX:VAR) announces that following a portfolio review in line with the Company's emphasis on project development and capital allocation, the Company has sold its holdings in Silver City Minerals Limited (ASX:SCI) and Eastern Iron Limited (ASX:EFE) for total cash consideration of approximately A\$0.56M.

Variscan still holds a significant investment in Thomson Resources Ltd (ASX:TMZ) which has large landholdings for copper, gold and tin within the Thomson and Lachlan Fold Belts, NSW. The current value of Variscan's shareholding in Thomson Resources is approximately A\$0.85 million.

ENDS

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