



## FULLY UNDERWRITTEN RIGHTS ISSUE OFFER DOCUMENTS DESPATCHED

Variscan Mines Limited (“**Variscan**” or “**Company**”) advises that in accordance with the estimated timetable for the Company’s recently announced renounceable entitlement offer (the **Offer**), it has today despatched the Prospectus and Entitlement and Acceptance Form to all Eligible Shareholders.

The Rights Issue is being made to Eligible Shareholders on the basis of five (5) New Shares for every six (6) shares held by Eligible Shareholders registered at 5pm (Sydney) Monday, 30 April 2018 (the “Record Date”). Each New Share has an offer price of 0.4c. Eligible Shareholders are also offered one (1) free attaching New Option for every one (1) New Share subscribed for and issued under the Offer. The Offer has been fully underwritten.

The New Options are exercisable at 0.8c and have an expiry date of 31 May 2021. The Company will make application to ASX for quotation of the New Options.

As a reminder the key dates are set out below.

Event	Date
Lodgement of Prospectus with ASIC and lodgement of Appendix 3B, Notice to Optionholders	24 April 2018
Notice to security holders	26 April 2018
Shares quoted on an ex basis - Entitlement commence trading	27 April 2018
Record Date for determining Entitlements	30 April 2018
Opening date and despatch of Prospectus to Shareholders	3 May 2018
Entitlement trading ends	16 May 2018
New securities quoted on a deferred settlement basis	17 May 2018
Closing Date of Entitlement Offer – 5.00pm AEST	23 May 2018
Notify ASX of under subscriptions (if any)	25 May 2018
Despatch date	29 May 2018

## **Enquiries**

Eligible Shareholders should read the Prospectus carefully before making any investment decision regarding the Rights Issue.

Shareholders who have questions relating to the Rights Issue should call the Company Secretary on +61 8 9316 9100 between 9:00am and 5:00pm (Perth time) on business days during the offer period for the Rights Issue.

For enquiries in relation to Variscan Mines corporate matters, please contact the Company by email at: [info@variscan.com.au](mailto:info@variscan.com.au)

**ENDS**

**Stewart Dickson**

**CEO**

[info@variscan.com.au](mailto:info@variscan.com.au)