



RIGHTS ISSUE ALLOTMENT

Variscan Mines Limited (“**Variscan**” or “**Company**”) (ASX:**VAR**) advises that following the closing of the Company’s renounceable entitlement offer (the **Offer**), it has instructed its registry to allot and issue 362,377,339 shares and 362,377,339 options. Both the shares and options have been downloaded into the Company’s register today Tuesday 29 May 2018.

Following this issue the Company has a total of 1,038,439,271 shares and 362,377,339 Offer options on issue, together with 32,450,000 unlisted options. The Company will make application to ASX for the quotation of the Offer options.

As advised on 25 May 2018 the Company together with the Underwriter to the Offer, Patersons Securities Limited are proceeding to place the shortfall.

A statement setting out the top 20 largest holders of each class of security and the percentage held will be released to the market in due course.

ENDS

For further information:

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