



QUARTERLY ACTIVITES REPORT ADDENDUM – SUMMARY OF EXPENDITURE ON ACTIVITES

Variscan Mines Limited ("**Variscan**" or the "**Company**" or the "**Group**") (ASX:VAR) advises that, further to the September 2020 quarterly activities report announced by the Company, the mining exploration and evaluation details in accordance with ASX Listing Rule 5.3.1 are as follows

- For the September 2020 quarter, the Group spent \$288,000 on exploration activities, substantively all of which related to the Group's Spanish Zinc project. These exploration activities related to:
 - o Underground 3D survey conducted on the Novales Mine;
 - o Soil geochemistry, rock chip sampling and analysis;
 - o Technical consulting fees;
 - o Geological mapping;
 - o Tenement administration, reporting and management; and
 - o Directly-attributable corporate overheads and administration costs.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no Mining Development or Production activities were conducted during the quarter.

ENDS

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This announcement has been authorised for issue by Mr Mark Pitts Company Secretary, Variscan Mines Limited.

Notes

Variscan Mines Limited (ASX:VAR) is a growth oriented, natural resources company focused on the acquisition, exploration and development of high quality strategic mineral projects. The Company has compiled a portfolio of high-impact base-metal interests in Spain, Chile and Australia.

The Company's name is derived from the Variscan orogeny which was a geologic mountain building event caused by Late Paleozoic continental collision between Euramerica (Laurussia) and Gondwana to form the supercontinent of Pangea.