



## CHANGE OF DIRECTORS' INTERESTS

Variscan Mines Limited ("**Variscan**" or the "**Company**" or the "**Group**") (ASX:VAR) advises changes to Directors' Interests which occurred on 9 December 2020 as disclosed in the four attached Appendix 3Ys for Mr Stewart Dickson, Dr Foo Fatt Kah, Mr Michael Moore and Dr Susan Vearncombe.

### ENDS

#### For further information:

Variscan Mines Limited

Stewart Dickson

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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.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity: <b>Variscan Mines Limited</b>
ABN 16 003 254 395

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stewart Dickson
Date of last notice	11 December 2019

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>FELDI Limited</b>  Mr Dickson has a relevant interest in securities held by FELDI Limited
<b>Date of change</b>	9 December 2020
<b>No. of securities held prior to change</b>	<b>Indirect</b> <u>FELDI Limited</u>  4,135,129 shares  500,000 unlisted options exercisable at \$0.60 per share expiring on 20 November 2021. The Options will vest at the rate of 25% per year for each year of employment service.  500,000 unlisted options exercisable at \$1.00 per share expiring on 20 November 2022. The Options will vest at the rate of 25% per year for each year of employment service.

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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Class	a) Ordinary Shares b) Unlisted Options exercisable at \$0.055 on or before 30 November 2023 c) Unlisted Options exercisable at \$0.065 on or before 30 November 2023 d) Unlisted Options exercisable at \$0.080 on or before 30 November 2023 e) Tranche A Performance rights – Vesting on 30 November 2021, expiring on 30 November 2023 f) Tranche B Performance rights – Vesting on 30 November 2022, expiring on 30 November 2023
Number acquired	a) 2,570,643 b) 1,000,000 c) 1,000,000 d) 1,000,000 e) 1,250,000 f) 1,250,000
Number disposed	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	a) Issued in satisfaction of accrued directors fees of \$57,451 b-e) Issued as incentive to Managing Director/CEO

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p>No. of securities held after change</p>	<p><b>Indirect</b> <u>FELDI Limited</u></p> <p>6,705,772 shares</p> <p>500,000 unlisted options exercisable at \$0.60 per share expiring on 20 November 2021. The Options will vest at the rate of 25% per year for each year of employment service.</p> <p>500,000 unlisted options exercisable at \$1.00 per share expiring on 20 November 2022. The Options will vest at the rate of 25% per year for each year of employment service.</p> <p>1,000,000 unlisted Options exercisable at \$0.055 on or before 30 November 2023  1,000,000 unlisted Options exercisable at \$0.065 on or before 30 November 2023  1,000,000 unlisted Options exercisable at \$0.080 on or before 30 November 2023</p> <p>1,250,000 tranche A Performance rights – Vesting on 30 November 2021, expiring on 30 November 2023  1,250,000 tranche B Performance rights – Vesting on 30 November 2022, expiring on 30 November 2023</p>
<p><b>Nature of change</b>  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Securities issued to Directors as approved at the Company's 2020 AGM held on 26 November 2020</p>

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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# Appendix 3Y

## Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

Name of entity:	<b>Variscan Mines Limited</b>
ABN:	16 003 254 395

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Foo Fatt Kah
Date of last notice	11 December 2019

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Beneficial owner of certain shares registered in the name of HSBC Custody Nominees (Australia) Limited
<b>Date of change</b>	9 December 2020
<b>No. of securities held prior to change</b>	<p><b>Direct</b></p> <p>2,756,581 ordinary shares</p> <p>241,628 quoted (VAROA) options exercisable at \$0.16 each on or before 31 May 2021</p> <p><b>Indirect</b></p> <p>Beneficial owner of certain shares registered in the name of HSBC Custody Nominees (Australia) Limited</p> <p>2,131,268 ordinary shares</p> <p>968,758 quoted (VAROA) options exercisable at \$0.16 each on or before 31 May 2021</p>

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

Class	a) Ordinary Shares b) Unlisted Options exercisable at \$0.055 on or before 30 November 2023 c) Unlisted Options exercisable at \$0.065 on or before 30 November 2023 d) Unlisted Options exercisable at \$0.080 on or before 30 November 2023
Number acquired	a) 130,258 b) 750,000 c) 750,000 d) 750,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) Issued in satisfaction of accrued directors fees of \$2,917 b-d) Issued as incentive to Directors
No. of securities held after change	<b>Direct</b> 2,886,839 ordinary shares  241,628 quoted (VAROA) options exercisable at \$0.16 each on or before 31 May 2021  750,000 unlisted Options exercisable at \$0.055 on or before 30 November 2023 750,000 unlisted Options exercisable at \$0.065 on or before 30 November 2023 750,000 unlisted Options exercisable at \$0.080 on or before 30 November 2023  <b>Indirect</b> Beneficial owner of certain shares registered in the name of HSBC Custody Nominees (Australia) Limited 2,131,268 ordinary shares  968,758 quoted (VAROA) options exercisable at \$0.16 each on or before 31 May 2021
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Securities issued to Directors as approved at the Company's 2020 AGM held on 26 November 2020

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

**Part 3 – <sup>+</sup>Closed period**

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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<sup>+</sup> See chapter 19 for defined terms.

# Appendix 3Y

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Introduced 30/09/01 Amended 01/01/11

Name of entity: <b>Variscan Mines Limited</b>
ABN 16 003 254 395

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael James Moore
Date of last notice	11 December 2019

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Michael James Moore and Ruth Heather Moore ATF Petherwin Trust  Mr Moore has a beneficial interest in the holdings of the Petherwin Trust
Date of change	9 December 2020
No. of securities held prior to change	<b>Indirect</b> <u>Petherwin</u>  700,000 Ordinary Shares
Class	a) Ordinary Shares b) Unlisted Options exercisable at \$0.055 on or before 30 November 2023 c) Unlisted Options exercisable at \$0.065 on or before 30 November 2023 d) Unlisted Options exercisable at \$0.080 on or before 30 November 2023

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## Appendix 3Y Change of Director's Interest Notice

Number acquired	a) 93,786 b) 750,000 c) 750,000 d) 750,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) Issued in satisfaction of accrued directors fees of \$2,100 b-d) Issued as incentive to Directors
No. of securities held after change	<b>Indirect</b> <u>Petherwin</u> 793,786 Ordinary Shares  750,000 unlisted Options exercisable at \$0.055 on or before 30 November 2023 750,000 unlisted Options exercisable at \$0.065 on or before 30 November 2023 750,000 unlisted Options exercisable at \$0.080 on or before 30 November 2023
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Securities issued to Directors as approved at the Company's 2020 AGM held on 26 November 2020

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Part 3 – +Closed period**

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Introduced 30/09/01 Amended 01/01/11

Name of entity: <b>Variscan Mines Limited</b>
ABN 16 003 254 395

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr Susan Vearncombe
Date of last notice	21 August 2020

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<u>Effective Investments Pty Ltd &lt;Vearncombe Super A/C&gt; ("Effective")</u> Dr Vearncombe is a beneficiary  <u>Dr Julian Vearncombe &amp; Dr Elizabeth Susan Vearncombe &lt;Vearncombe Family A/C&gt; ("Vearncombe Family A/C")</u> Dr Vearncombe is a beneficiary
Date of change	9 December 2020
No. of securities held prior to change	<b>Indirect</b> <u>Effective</u> 11,000,000 shares
Class	a) Unlisted Options exercisable at \$0.055 on or before 30 November 2023 b) Unlisted Options exercisable at \$0.065 on or before 30 November 2023 c) Unlisted Options exercisable at \$0.080 on or before 30 November 2023

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## Appendix 3Y Change of Director's Interest Notice

Number acquired	a) 750,000 b) 750,000 c) 750,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a-c) Issued as incentive to Directors
No. of securities held after change	<b>Indirect</b> <b>Effective</b> 11,000,000 shares  <u>Vearncombe Family A/C</u> 750,000 unlisted Options exercisable at \$0.055 on or before 30 November 2023 750,000 unlisted Options exercisable at \$0.065 on or before 30 November 2023 750,000 unlisted Options exercisable at \$0.080 on or before 30 November 2023
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Securities issued to Directors as approved at the Company's 2020 AGM held on 26 November 2020

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	

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**Appendix 3Y**  
**Change of Director's Interest Notice**

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Interest after change	
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**Part 3 – <sup>+</sup>Closed period**

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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