



CHANGE OF DIRECTOR'S INTERESTS

Variscan Mines Limited ("**Variscan**" or the "**Company**" or the "**Group**") (ASX:VAR) advises changes to Director's Interests for Dr Foo Fatt Kah as disclosed in the attached Appendix 3Y, relating to the lapse of quoted options.

ENDS

For further information:

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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:	Variscan Mines Limited
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	15 December 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	Direct and Indirect
Nature of indirect interest (including registered holder) <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
Date of change	1 June 2021

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p>Direct</p> <p>2,886,839 ordinary shares</p> <p>241,628 quoted (VAROA) options exercisable at \$0.16 each on or before 31 May 2021</p> <p>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</p> <p>Indirect</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>
<p>Class</p>	<p>Quoted (VAROA) options exercisable at \$0.16 each on or before 31 May 2021</p>
<p>Number acquired</p>	<p>Nil</p>
<p>Number disposed</p>	<p>Direct 241,628 VAROA quoted options</p> <p>Indirect 968,758 VAROA quoted options</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Nil</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	<p>Direct</p> <p>2,886,839 ordinary shares</p> <p>750,000 unlisted Options exercisable at \$0.055 on or before 30 November 2023</p> <p>750,000 unlisted Options exercisable at \$0.065 on or before 30 November 2023</p> <p>750,000 unlisted Options exercisable at \$0.080 on or before 30 November 2023</p> <p>Indirect</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>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Lapse of options

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 <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 – ⁺Closed period

⁺ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a ⁺ 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

⁺ See chapter 19 for defined terms.