



ISSUE OF SECURITIES

Variscan Mines Limited ("**Variscan**" or the "**Company**" or the "**Group**") (ASX:VAR) is pleased to advise that it has issued 625,000 shares and 2,500,000 unlisted options with an exercise price of \$0.12 and expiry of 30 September 2024.

The shares were issued pursuant to shareholder approval obtained at the Company's recent general meeting and represent the participation in the placement completed in June 2021 by the Company's Managing Director.

The options, which were also issued pursuant to shareholder approval, were issued to Canaccord Genuity as part of their lead manager fees for the placement.

An Appendix 2A and Appendix 3G will follow for immediate release.

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.