



ISSUE OF SECURITIES

Variscan Mines Limited ("**Variscan**" or the "**Company**" or the "**Group**") (ASX:VAR) advises that it has instructed its share registry to allot 4,500,000 unlisted options as approved by shareholders at the Company's recent Annual General meeting.

An Appendix 3G relating to the above issue will follow immediately.

Furthermore, the Company advises that 500,000 unlisted options exercisable at \$0.60 have expired in accordance with their terms. An Appendix 3H relating to the cessation of these securities will also follow this announcement.

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.