



variscan mines

CHANGE OF DIRECTOR'S INTERESTS

Variscan Mines Limited ("**Variscan**" or the "**Company**" or the "**Group**") (ASX:VAR) advises changes to Director's Interests for each of the Company's directors as disclosed in the attached Appendix 3Ys, relating to the issue of unlisted options as approved by shareholders at the Company's Annual General Meeting.

Furthermore, the Appendix 3Y for Mr Stewart Dickson also contains details surrounding the expiry of lapsed unlisted options.

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:	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	8 June 2021

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 Citicorp Nominees Pty Ltd
Date of change	20 December 2021
No. of securities held prior to change	Direct 2,886,839 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 Indirect Beneficial owner of certain shares registered in the name of Citicorp Nominees Pty Ltd 2,131,268 ordinary shares

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Class	a) Unlisted Options exercisable at \$0.095 on or before 30 November 2023 b) Unlisted Options exercisable at \$0.010 on or before 30 November 2023 c) Unlisted Options exercisable at \$0.011 on or before 30 November 2023
Number acquired	a) 250,000 b) 250,000 c) 250,000
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	<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 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>250,000 unlisted Options exercisable at \$0.095 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.010 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.011 on or before 30 November 2023</p> <p>Indirect</p> <p>Beneficial owner of certain shares registered in the name of Citicorp Nominees Pty Ltd</p> <p>2,131,268 ordinary shares</p>
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 2021 AGM held on 25 November 2021

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	
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+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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

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.

Appendix 3Y

Change of Director's Interest Notice

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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	Stewart Dickson
Date of last notice	5 October 2021

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	FELDI Limited Mr Dickson has a relevant interest in securities held by FELDI Limited
Date of change	20 December 2021

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<p>Indirect <u>FELDI Limited</u></p> <p>7,330,772 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>
Class	<p>a) Unlisted Options exercisable at \$0.095 on or before 30 November 2023 b) Unlisted Options exercisable at \$0.010 on or before 30 November 2023 c) Unlisted Options exercisable at \$0.011 on or before 30 November 2023 d) 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>
Number acquired	<p>a) 500,000 b) 500,000 c) 500,000</p>
Number disposed	<p>d) 500,000</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>a-c) Issued as incentive to Directors d) Nil – options expired unexercised</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Indirect <u>FELDI Limited</u> 7,330,772 shares 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. 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 500,000 unlisted Options exercisable at \$0.095 on or before 30 November 2023 500,000 unlisted Options exercisable at \$0.010 on or before 30 November 2023 500,000 unlisted Options exercisable at \$0.011 on or before 30 November 2023 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
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	a-c) Securities issued to Directors as approved at the Company's 2021 AGM held on 25 November 2021 d) Expiry 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)	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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

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: 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	Michael James Moore
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	Indirect
Nature of indirect interest (including registered holder) <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	20 December 2021
No. of securities held prior to change	Indirect <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
Class	a) Unlisted Options exercisable at \$0.095 on or before 30 November 2023 b) Unlisted Options exercisable at \$0.010 on or before 30 November 2023 c) Unlisted Options exercisable at \$0.011 on or before 30 November 2023

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number acquired	a) 250,000 b) 250,000 c) 250,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	a-c) Issued as incentive to Directors
No. of securities held after change	Indirect <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 250,000 unlisted Options exercisable at \$0.095 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.010 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.011 on or before 30 November 2023
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>	Securities issued to Directors as approved at the Company's 2021 AGM held on 25 November 2021

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	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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

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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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	Nicholas Farr-Jones
Date of last notice	2 September 2021

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	20 December 2021
No. of securities held prior to change	1,135,544 ordinary shares
Class	a) Unlisted Options exercisable at \$0.095 on or before 30 November 2023 b) Unlisted Options exercisable at \$0.010 on or before 30 November 2023 c) Unlisted Options exercisable at \$0.011 on or before 30 November 2023
Number acquired	a) 250,000 b) 250,000 c) 250,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	a-c) Issued as incentive to Directors

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	1,135,544 ordinary shares 250,000 unlisted Options exercisable at \$0.095 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.010 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.011 on or before 30 November 2023
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>	Securities issued to Directors as approved at the Company's 2021 AGM held on 25 November 2021

+ See chapter 19 for defined terms.

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	N/A
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

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

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