



Announcement Summary

Entity name

SCORPION MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday October 12, 2022

The +securities to be quoted are:

+Securities issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
SCN	ORDINARY FULLY PAID	1,875,000	12/10/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SCORPION MINERALS LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

115535030

1.3 ASX issuer code

SCN

1.4 The announcement is

New announcement

1.5 Date of this announcement

12/10/2022



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

2.2 The +securities to be quoted are:

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class issued under an +employee incentive scheme

FROM (Existing Class)

ASX +security code and description

SCNAD : OPTION EXPIRING 15-SEP-2024 EX NIL

TO (Existing Class)

ASX +security code and description

SCN : ORDINARY FULLY PAID

Please state the number of +securities issued under the +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

1,375,000

Please provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

A general summary of the ESOP is set out in the Company's 2020 Notice of Annual General Meeting which is available at the following URL: <http://www.scorpionminerals.com.au/wp-content/uploads/2020/10/2135624.pdf>

Are any of these +securities being issued to +key management personnel (KMP) or an +associate

No

Issue date

12/10/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

1,375,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted

Nil

Additional +securities to be quoted in an existing class issued under an +employee incentive scheme

FROM (Existing Class)

ASX +security code and description

SCNAG : OPTION EXPIRING 21-APR-2024 EX NIL

TO (Existing Class)

ASX +security code and description

SCN : ORDINARY FULLY PAID

Please state the number of +securities issued under the +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

250,000

Please provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

A general summary of the ESOP is set out in the Company's 2020 Notice of Annual General Meeting which is available at the following URL: <http://www.scorpionminerals.com.au/wp-content/uploads/2020/10/2135624.pdf>

Are any of these +securities being issued to +key management personnel (KMP) or an +associate

No



Issue date

12/10/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

250,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted

Nil

Additional +securities to be quoted in an existing class issued under an +employee incentive scheme

FROM (Existing Class)

ASX +security code and description

SCNAH : OPTION EXPIRING 21-APR-2025 EX NIL

TO (Existing Class)

ASX +security code and description

SCN : ORDINARY FULLY PAID



Please state the number of +securities issued under the +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

250,000

Please provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

A general summary of the ESOP is set out in the Company's 2020 Notice of Annual General Meeting which is available at the following URL: <http://www.scorpionminerals.com.au/wp-content/uploads/2020/10/2135624.pdf>

Are any of these +securities being issued to +key management personnel (KMP) or an +associate

No

Issue date

12/10/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

250,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted

Nil



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
SCN : ORDINARY FULLY PAID	333,706,192

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SCNAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	5,250,000
SCNAD : OPTION EXPIRING 15-SEP-2024 EX NIL	0
SCNAE : OPTION EXPIRING 15-SEP-2025 EX NIL	1,375,000
SCNAB : OPTION EXPIRING 25-FEB-2024 EX \$0.12	15,000,000
SCNAF : OPTION EXPIRING 25-NOV-2024 EX NIL	6,000,000
SCNAG : OPTION EXPIRING 21-APR-2024 EX NIL	500,000
SCNAH : OPTION EXPIRING 21-APR-2025 EX NIL	500,000
SCNAI : OPTION EXPIRING 21-APR-2026 EX NIL	750,000



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

9