



RESULTS OF ANNUAL GENERAL MEETING

Variscan Mines Limited (“Variscan” or the “Company”) advises that all resolutions put to shareholders at today’s Annual General Meeting were passed on a poll. The details of the voting are set out in Appendix A.

Details of Proxies received

In accordance with Section 251AA(1) of the Corporations Act, a schedule of valid proxies received for the meeting is set out in Appendix B.

This announcement has been authorised for issue by Mark Pitts, Company Secretary, Variscan Mines Limited.

For further information:

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About Variscan Mines Limited

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.

RESULTS OF THE MEETING
APPENDIX A

	Resolution	For	Against	Excluded/ Abstain	Result
1	Adoption of Remuneration Report	80,761,329 91.51%	7,492,297 8.49%	18,864,422	Passed
2	Re-election of Director – Michael Moore	94,628,417 99.64%	342,297 0.36%	12,150,000	Passed
3	Election of Director – Frank Bierlein	106,778,417 99.68%	342,297 0.32%	-	Passed
4	Election of Director – Anthony Wehby	106,778,417 99.68%	342,297 0.32%	-	Passed
5	Approval of 10% Placement Capacity	78,748,917 78.77%	21,221,797 21.23%	7,150,000	Passed
6	Issue of Options – Foo Fatt Kah	89,398,562 87.56%	12,701,380 12.44%	5,018,106	Passed
7	Issue of Options – Stewart Dickson	86,663,896 87.18%	12,743,380 12.82%	7,710,772	Passed
8	Issue of Options – Michael Moore	94,416,668 92.46%	7,701,380 7.54%	5,000,000	Passed
9	Issue of Options – Nicholas Farr-Jones	98,281,124 92.73%	7,701,380 7.27%	1,135,544	Passed
10	Issue of Options – Frank Bierlein	99,416,668 99.45%	551,380 0.55%	7,150,000	Passed
11	Issue of Options – Anthony Wehby	98,791,668 99.44%	551,380 0.56%	7,775,000	Passed
12	Approval of new Employee Securities Incentive Plan	85,512,913 91.94%	7,493,047 8.06%	14,114,754	Passed
13	Approval of potential termination benefits under the Plan	75,507,246 90.74%	7,701,380 9.26%	23,912,088	Passed
14	Modification to Existing Constitution	96,974,498 99.65%	343,047 0.35%	9,803,169	Passed
15	Re-insertion of Proportional Takeover Bid Approval Provisions	96,259,498 98.91%	1,057,297 1.09%	9,803,919	Passed

SCHEDULE OF PROXIES RECEIVED FOR THE MEETING
APPENDIX B

	Resolution	For	Against	Discretionary	Excluded/ Abstain
1	Adoption of Remuneration Report	80,301,730	7,492,297	17,599	18,864,422
2	Re-election of Director – Michael Moore	94,168,818	342,297	17,599	12,150,000
3	Election of Director – Frank Bierlein	106,318,818	342,297	17,599	-
4	Election of Director – Anthony Wehby	89,350,068	342,297	16,986,349	-
5	Approval of 10% Placement Capacity	78,281,318	21,221,797	25,599	7,150,000
6	Issue of Options – Foo Fatt Kah	88,930,963	12,701,380	25,599	5,018,106
7	Issue of Options – Stewart Dickson	86,238,297	12,701,380	25,599	7,710,772
8	Issue of Options – Michael Moore	93,949,069	7,701,380	25,599	5,000,000
9	Issue of Options – Nicholas Farr-Jones	97,813,525	7,701,380	25,599	1,135,544
10	Issue of Options – Frank Bierlein	98,949,069	551,380	25,599	7,150,000
11	Issue of Options – Anthony Wehby	98,324,069	551,380	25,599	7,775,000
12	Approval of new Employee Securities Incentive Plan	85,045,314	7,493,047	25,599	14,114,754
13	Approval of potential termination benefits under the Plan	75,039,647	7,701,380	25,599	23,912,088
14	Modification to Existing Constitution	96,506,899	343,047	25,599	9,803,169
15	Re-insertion of Proportional Takeover Bid Approval Provisions	95,791,899	1,057,297	25,599	9,803,919