



ISSUE OF SECURITIES

Variscan Mines Limited ("**Variscan**" or the "**Company**" or the "**Group**") (ASX:VAR) advises that it has issued 12,000,000 unlisted options. These options, which all expire on 30 November 2024, were issued in three equal tranches of 4,000,000 options each, with exercise prices of \$0.045, \$0.055 and \$0.065 respectively. 10,500,000 unlisted options have been issued to directors of the Company as approved by shareholders at the Company's recent Annual General meeting, with the remaining 1,500,000 issued to a contractor to the Company.

Two Appendix 3Gs relating to the above issues will follow immediately.

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.