

13 October 2023

Company Announcements Platform
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000



CLEANSING NOTICE AND ISSUE OF INCENTIVE OPTIONS

Scorpion Minerals Ltd (**ASX:SCN**) (**Company**) advises that it issued the following securities on 12 October 2023:

- 1,000,000 fully paid ordinary shares, pursuant to the exercise of an equivalent number of \$0.00 unlisted options in the class expiring 21 April 2026 (**Shares**).

The Company additionally advises that it has issued the below incentive options to employees and contractors of the Company on the same date, under the Employee Securities Incentive Plan approved by shareholders at the Company's Annual General Meeting on 29 November 2022:

- 21,000,000 \$0.12 unlisted options with various expiry dates and subject to various vesting conditions; and
- 3,000,000 \$0.00 unlisted options with various expiry dates and subject to various vesting conditions.

The full details of the above options are notified separately via an Appendix 3G released to ASX at today's date.

Notice pursuant to section 708(5)(3) of the Corporations Act 2001

The Shares are part of a class of securities quoted on the Australian Securities Exchange (**ASX**).

The *Corporations Act 2001* (Cth) (**Act**) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under sections 708 or 708A of the Act. By giving this notice, the Shares will fall within the exemption in section 708A(5) of the Act.

In accordance with section 708A(6) of the Act, the Company gives notice to ASX under section 708A(5)(e) of the Act that:

- (a) The Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) As at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act; and
- (c) As at the date of this notice, there is no excluded information required to be disclosed by the Company for the purposes of sections 708A(7) and (8) of the Act.

An Appendix 2A for the issue of the Shares has been released to ASX at today's date.

This announcement has been authorised by the Board of Directors of the Company.

Yours faithfully,

Josh Merriman
Joint Company Secretary

