



Announcement Summary

Entity name

SCORPION MINERALS LIMITED

Date of this announcement

Friday December 01, 2023

The +securities the subject of this notification are: +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	OPTION EXPIRING 1-DEC-2025 EX \$0.00	3,500,000	01/12/2023
New class - code to be confirmed	OPTION EXPIRING 1-DEC-2026 EX \$0.00	3,500,000	01/12/2023
New class - code to be confirmed	OPTION EXPIRING 1-DEC-2027 EX \$0.00	3,500,000	01/12/2023
New class - code to be confirmed	OPTION EXPIRING 1-DEC-2025 EX \$0.12	7,000,000	01/12/2023
New class - code to be confirmed	OPTION EXPIRING 1-DEC-2026 EX \$0.12	7,000,000	01/12/2023
New class - code to be confirmed	OPTION EXPIRING 1-DEC-2027 EX \$0.12	7,000,000	01/12/2023

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) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

69008896311

1.3 ASX issuer code

SCN

1.4 The announcement is

New announcement

1.5 Date of this announcement

1/12/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 1-DEC-2025 EX \$0.00

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

1/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Kate Stoney	Obsidian Metals Group Pty Ltd (entity of which Ms Stoney is a director)	3,000,000
Kate Stoney	Moonstone Farm Investments Pty Ltd <Moonstone Farm Family A/C>	500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.scorpionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	1/12/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

**Description**

Fully paid ordinary shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms<https://www.scorpionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf> (refer Schedule 2)**Any other information the entity wishes to provide about the +securities the subject of this notification**

Subject to the vesting condition that the recipient provide continuous service to the Company until 1 June 2024

Issue details

Number of +securities

3,500,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 1-DEC-2026 EX \$0.00

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

1/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Kate Stoney	Obsidian Metals Group Pty Ltd (entity of which Ms Stoney is a director)	3,000,000
Kate Stoney	Moonstone Farm Investments Pty Ltd <Moonstone Farm Family A/C>	500,000



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Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	1/12/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully paid ordinary shares

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

<https://www.scorpionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf> (refer Schedule 2)

Any other information the entity wishes to provide about the +securities the subject of this notification

Subject to the vesting condition that the recipient provide continuous service to the Company until 1 June 2025

Issue details

Number of +securities

3,500,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 1-DEC-2027 EX \$0.00

+Security type

Options

ISIN code

**Date the +securities the subject of this notification were issued**

1/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Kate Stoney	Obsidian Metals Group Pty Ltd (entity of which Ms Stoney is a director)	3,000,000
Kate Stoney	Moonstone Farm Investments Pty Ltd <Moonstone Farm Family A/C>	500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

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Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	1/12/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully paid ordinary shares

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<https://www.scorpionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf> (refer Schedule 2)**Any other information the entity wishes to provide about the +securities the subject of this notification**

Subject to the vesting condition that the recipient provide continuous service to the Company until 1 June 2026



Issue details

Number of +securities

3,500,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 1-DEC-2025 EX \$0.12

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

1/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.****Name of KMP**

Kate Stoney

Name of registered holder

Obsidian Metals Group Pty Ltd (entity of which Ms Stoney is a director)

Number of +securities

7,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://www.scorpionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.12000000

Expiry date

1/12/2025



Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully paid ordinary shares

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

<https://www.scorpionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf> (refer Schedule 2)

Any other information the entity wishes to provide about the +securities the subject of this notification

Vesting upon either (a) the Company announcing the signing of a binding strategic partner agreement or (b) the Shares of the Company achieving a 5-day volume-weighted average price of \$0.15 per Share

Issue details

Number of +securities

7,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 1-DEC-2026 EX \$0.12

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

1/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP

Name of registered holder

Number of +securities



Kate Stoney

Obsidian Metals Group Pty Ltd (entity of which Ms Stoney is a director)

7,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

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Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.12000000

Expiry date

1/12/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully paid ordinary shares

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

<https://www.scorpionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf> (refer Schedule 2)

Any other information the entity wishes to provide about the +securities the subject of this notification

Vesting upon either (a) the Company announcing the achievement of strategic partner stage 1 funding or (b) the Shares of the Company achieving a 5-day volume-weighted average price of \$0.25 per Share

Issue details

Number of +securities

7,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 1-DEC-2027 EX \$0.12

**+Security type**

Options

ISIN code**Date the +securities the subject of this notification were issued**

1/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Kate Stoney	Obsidian Metals Group Pty Ltd (entity of which Ms Stoney is a director)	7,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://www.scorpionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.12000000

Expiry date

1/12/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully paid ordinary shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms<https://www.scorpionminerals.com.au/wp-content/uploads/2023/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf> (refer Schedule 2)**Any other information the entity wishes to provide about the +securities the subject of this notification**Vesting upon either (a) the Company announcing a Mineral Resource (as defined in the JORC Code) of no less than 10,000,000 tonnes at 1% Li₂O or (b) the Shares of the Company achieving a 5-day volume-weighted average price of \$0.35 per Share.



Issue details

Number of +securities

7,000,000





Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities 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)

ASX +security code and description	Total number of +securities on issue
SCN : ORDINARY FULLY PAID	406,706,192

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
SCNAJ : OPTION EXPIRING 22-DEC-2026 EX \$0.12	8,000,000
SCNAK : OPTION EXPIRING 22-DEC-2024 EX \$0.15	1,000,000
SCNAL : OPTION EXPIRING 22-DEC-2024 EX \$0.20	1,000,000
SCNAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	112,250,000
SCNAM : OPTION EXPIRING 12-OCT-2025 EX \$0.12	7,000,000
SCNAN : OPTION EXPIRING 12-OCT-2026 EX \$0.12	7,000,000
SCNAO : OPTION EXPIRING 12-OCT-2027 EX \$0.12	7,000,000
SCNAE : OPTION EXPIRING 15-SEP-2025 EX NIL	1,375,000
SCNAP : OPTION EXPIRING 12-OCT-2025 EX NIL	1,000,000
SCNAQ : OPTION EXPIRING 12-OCT-2026 EX NIL	1,000,000
SCNAR : OPTION EXPIRING 12-OCT-2027 EX NIL	1,000,000
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	875,000
New class - code to be confirmed : OPTION EXPIRING 1-DEC-2025 EX \$0.00	3,500,000
New class - code to be confirmed : OPTION EXPIRING 1-DEC-2026 EX \$0.00	3,500,000
New class - code to be confirmed : OPTION EXPIRING 1-DEC-2027 EX \$0.00	3,500,000
New class - code to be confirmed : OPTION EXPIRING 1-DEC-2025 EX \$0.12	7,000,000
New class - code to be confirmed : OPTION EXPIRING 1-DEC-2026 EX \$0.12	7,000,000
New class - code to be confirmed : OPTION EXPIRING 1-DEC-2027 EX \$0.12	7,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did 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

14