



## Announcement Summary

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**Entity name**

VARISCAN MINES LIMITED

**Applicable security for the reorganisation**

VAR	ORDINARY FULLY PAID
VAROA	OPTION EXPIRING 31-MAY-2021
VARAC	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

**Announcement Type**

New Announcement

**Date of this announcement**

Friday December 20, 2019

**Reorganisation type**

Security consolidation

**Trading in the post consolidation or split +securities commences on a deferred settlement basis**

Tuesday December 24, 2019

**Record Date**

Friday December 27, 2019

**Issue Date**

Monday January 6, 2020

**Refer to below for full details of the announcement**



## Announcement Details

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### Part 1 - Entity and announcement details

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#### 1.1 Name of +Entity

VARISCAN MINES LIMITED

#### 1.2 Registered Number Type

ABN

#### Registration Number

16003254395

#### 1.3 ASX issuer code

VAR

#### 1.4 The announcement is

New announcement

#### 1.5 Date of this announcement

Friday December 20, 2019

#### 1.6 Securities affected by the consolidation or split

##### ASX +Security Code

##### ASX +Security Description

VAR

ORDINARY FULLY PAID

VAROA

OPTION EXPIRING 31-MAY-2021

VARAC

OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

### Part 2 - Approvals

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**2.1 Are any of the below approvals required for the consolidation or split before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the consolidation or split.

No

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Part 3 - Consolidation or split timetable and details

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**3.1 +Record date**

Friday December 27, 2019

**3.2 Date of +security holder meeting**

**3.2a Effective date of consolidation or split**

Friday December 20, 2019

**3.3 Last day for trading in the pre consolidation or split +securities**

Monday December 23, 2019

**3.4 Trading in the post consolidation or split +securities commences on a deferred settlement basis.**

Tuesday December 24, 2019

**3.5 Record date**

Friday December 27, 2019

**3.6 First day for entity to update its register and to send holding statements to +security holders reflecting the change in the number of +securities they hold.**

Monday December 30, 2019

**3.7 Last day for entity to update its register and send holding statements to +security holders reflecting the change in the number of +securities they hold and to notify ASX that this has occurred. (+Issue Date)**

Monday January 6, 2020

**3.8 Trading starts on a normal T+2 basis**

Tuesday January 7, 2020

**3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Thursday January 9, 2020

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Part 4 - Event type and details

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**4.1 The event is**

+Security consolidation

**4.1a Consolidation ratio: the +securities will be consolidated on the basis that every**

20

**(pre-consolidation) +securities will be consolidated into**

1

**(post-consolidation) +security (/ies).****4.2 Scrip fraction rounding**

Fractions rounded up to the next whole number

## Part 5 - +Securities on issue before and after consolidation or split

**5.1 +Securities on issue before and after the consolidation or split**

<b>ASX +Security Code</b>	<b>ASX +Security Description</b>		
VAR	ORDINARY FULLY PAID		
<b>Quoted/unquoted</b>	<b>Number on issue pre consolidation or split</b>	<b>Number on issue post consolidation or split</b>	<b>Estimate/Actual</b>
<input checked="" type="checkbox"/> Quoted	4,121,866,320	206,093,316	<input checked="" type="checkbox"/> Estimated
<b>ASX +Security Code</b>	<b>ASX +Security Description</b>		
VAROA	OPTION EXPIRING 31-MAY-2021		
<b>Quoted/unquoted</b>	<b>Number on issue pre consolidation or split</b>	<b>Number on issue post consolidation or split</b>	<b>Estimate/Actual</b>
<input checked="" type="checkbox"/> Quoted	593,384,943	29,669,247	<input checked="" type="checkbox"/> Estimated
<b>ASX +Security Code</b>	<b>ASX +Security Description</b>		
VARAC	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
<b>Quoted/unquoted</b>	<b>Number on issue pre consolidation or split</b>	<b>Number on issue post consolidation or split</b>	<b>Estimate/Actual</b>
<input checked="" type="checkbox"/> Unquoted	20,000,000	1,000,000	<input checked="" type="checkbox"/> Estimated

**5.2 Exercise price of options**

<b>ASX +Security Code</b>	<b>ASX +Security Description</b>	
VAROA	OPTION EXPIRING 31-MAY-2021	
<b>Quoted/unquoted</b>	<b>Exercise price pre consolidation or split</b>	<b>Exercise price post consolidation or split</b>
<input checked="" type="checkbox"/> Quoted	\$ 0.00800000	\$ 0.16000000
<b>ASX +Security Code</b>	<b>ASX +Security Description</b>	
VARAC	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	



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<b>Quoted/unquoted</b>	<b>Exercise price pre consolidation or split</b>	<b>Exercise price post consolidation or split</b>
<input checked="" type="checkbox"/> Unquoted	\$ 0.00000000	\$ 0.00000000

Part 6 - Further information

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**6.1 Further information relating to the consolidation or split**

VARAC:

10,000,000 unquoted options exercisable at 3 cents on or before 20/11/21 (pre-consolidation) will convert into an estimated 500,000 unquoted options exercisable at 60 cents on or before 20/11/21 (post-consolidation).

10,000,000 unquoted options exercisable at 5 cents on or before 20/11/21 (pre-consolidation) will convert into an estimated 500,000 unquoted options exercisable at 1 dollar (post-consolidation).

**6.2 Additional information for inclusion in the Announcement Summary**