



ASX Announcement | 18 December 2024

Variscan Mines Limited (ASX:VAR)

ISSUE OF SECURITIES

Variscan Mines Limited ("**Variscan**" or the "**Company**" or the "**Group**") (ASX:VAR) is pleased to advise that it has issued 44,523,811 ordinary shares. 23,285,714 ordinary shares were issued to directors of the Company in lieu of unpaid fees and 21,238,097 ordinary shares were issued to directors of the company pursuant to loan agreements. The issue of these securities was approved by shareholders at the Company's 2024 Annual General Meeting.

The Company has also issued 42,619,048 unlisted options exercisable at \$0.01 (1 cent) each on or before 30 November 2026. 10,619,048 of these options were issued to Directors of the Company pursuant to the loan agreements noted above (being free-attaching options), with the remaining 32,000,000 being free-attaching options (on a 1 for 2 basis) to the placement announced on 22 July 2024 and 23 August 2024.

Finally, the Company has issued 78,833,394 unlisted options exercisable at \$0.015 (1.5 cents) each on or before 30 November 2026. These options were issued to the lead manager and underwriters of the Rights Offer announced on 26 September 2024.

The ordinary shares and unlisted options are issued pursuant to the Company's listing rule 7.1 capacity.

A Cleansing Notice is attached to this announcement and a number of Appendix 2A and Appendix 3Gs related to the various issues will follow for immediate release.

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

For further information, please contact:

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About Variscan Mines Limited (ASX:VAR)

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. Its primary focus is the development of its advanced zinc projects in Spain. 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. To learn more, please visit: www.variscan.com.au

For more information



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NOTICE UNDER SECTION 708A (5)(e) OF THE CORPORATIONS ACT

The Company confirms the issue of 44,523,811 Ordinary Shares on 17 December 2024.

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Act").

These shares have been issued without disclosure to investors under Part 6D.2 of the Act.

The Company, as a disclosing entity is subject to regular reporting and disclosure obligations and as at the date of this notice, has complied with:

- a) The provisions of Chapter 2M of the Act as they apply to the Company; and
- b) Section 674 and 674A of the Act.

As at the date of this notice, there is no excluded information for the purposes of sections 708A(7) and 708A(8) of the Act.

Yours faithfully



Mark Pitts
Company Secretary
On behalf of the Board