



Announcement Summary

Entity name

SCORPION MINERALS LIMITED

Date of this announcement

Friday October 13, 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 12-OCT-2025 EX \$0.12	7,000,000	12/10/2023
New class - code to be confirmed	OPTION EXPIRING 12-OCT-2026 EX \$0.12	7,000,000	12/10/2023
New class - code to be confirmed	OPTION EXPIRING 12-OCT-2027 EX \$0.12	7,000,000	12/10/2023
New class - code to be confirmed	OPTION EXPIRING 12-OCT-2025 EX \$0.00	1,000,000	12/10/2023
New class - code to be confirmed	OPTION EXPIRING 12-OCT-2026 EX \$0.00	1,000,000	12/10/2023
New class - code to be confirmed	OPTION EXPIRING 12-OCT-2027 EX \$0.00	1,000,000	12/10/2023

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

13/10/2023



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 12-OCT-2025 EX \$0.12

+Security type

Options

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

12/10/2023

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?** No**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.**

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.12000000

Expiry date

12/10/2025

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/2022/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

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

Comprises (a) 5,000,000 options issued to Airguide Advisory Pte. Ltd. (or its nominee), the Strategic Advisor to the Company (refer ASX release 8 June 2023), vesting upon the Company announcing the signing of a binding Strategic Partner agreement, or the Shares of the Company achieving a 5-day volume-weighted average price of \$0.15 per Share; (b) 1,000,000 options issued to an employee of the Company subject to the same vesting conditions as (a); and (c) 1,000,000 options issued to an advisor to the Company subject to no vesting conditions.

Issue details

Number of +securities

7,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 12-OCT-2026 EX \$0.12

+Security type

Options

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

12/10/2023

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?** No**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.**

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.12000000

Expiry date

12/10/2026



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/2022/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

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

Comprises (a) 5,000,000 options issued to Airguide Advisory Pte. Ltd. (or its nominee), the Strategic Advisor to the Company (refer ASX release 8 June 2023), vesting upon the Company announcing Strategic Partner Stage 1 funding being achieved, or the Shares of the Company achieving a 5-day volume-weighted average price of \$0.25 per Share; (b) 1,000,000 options issued to an employee of the Company subject to the same vesting conditions as (a); and (c) 1,000,000 options issued to an advisor to the Company subject to the recipient providing continuous service to the Company until 21 September 2024.

Issue details

Number of +securities

7,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 12-OCT-2027 EX \$0.12

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

12/10/2023

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?

No

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.

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.12000000	12/10/2027

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

Other

Description

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

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

Issue details

Number of +securities

7,000,000

ASX +security code**+Security description**

**+Security type****ISIN code**

Options

Date the +securities the subject of this notification were issued

12/10/2023

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?** No**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.**

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

12/10/2025

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

Other

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



Issue details

Number of +securities

1,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 12-OCT-2026 EX \$0.00

+Security type

Options

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

12/10/2023

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?** No**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.**

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

12/10/2026

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/2022/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

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 7 June 2025

Issue details

Number of +securities

1,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 12-OCT-2027 EX \$0.00

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

12/10/2023

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?

No

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.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

12/10/2027



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/2022/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

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 7 June 2026

Issue details

Number of +securities

1,000,000





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	345,706,192

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
SCNAE : OPTION EXPIRING 15-SEP-2025 EX NIL	1,375,000
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	1,875,000
New class - code to be confirmed : OPTION EXPIRING 12-OCT-2025 EX \$0.12	7,000,000
New class - code to be confirmed : OPTION EXPIRING 12-OCT-2026 EX \$0.12	7,000,000
New class - code to be confirmed : OPTION EXPIRING 12-OCT-2027 EX \$0.12	7,000,000



New class - code to be confirmed : OPTION EXPIRING 12-OCT-2025 EX \$0.00	1,000,000
New class - code to be confirmed : OPTION EXPIRING 12-OCT-2026 EX \$0.00	1,000,000
New class - code to be confirmed : OPTION EXPIRING 12-OCT-2027 EX \$0.00	1,000,000



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

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