

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Variscan Mines Limited
ABN 16 003 254 395

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	KWAN Chee Seng
Date of last notice	4 December 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Kwan Chee Seng is the beneficial owner of certain shares registered in the name of HSBC Custody Nominees (Australia) Limited and DMG Partners Securities Pte Ltd.
Date of change	8 December 2014
No. of securities held prior to change	<p>Indirect</p> <ul style="list-style-type: none"> - 52,396,526 shares in the name of HSBC Custody Nominees (Australia) Limited and DMG Partners Securities Pte Ltd <p>Direct</p> <ul style="list-style-type: none"> - 1,000,000 options exercise price 30 cents and expiry date 25 November 2015 - 1,000,000 options expire 4 December 2017, exercise price 7 cents
Class	Ordinary shares

+ See chapter 19 for defined terms.

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Number acquired	130,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$4,537
No. of securities held after change	<p>Indirect</p> <ul style="list-style-type: none"> - 52,526,526 shares in the name of HSBC Custody Nominees (Australia) Limited and DMG Partners Securities Pte Ltd <p>Direct</p> <ul style="list-style-type: none"> - 1,000,000 options exercise price 30 cents and expiry date 25 November 2015 - 1,000,000 options expire 4 December 2017, exercise price 7 cents
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On-market trades

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.