



CHANGE OF DIRECTOR'S INTERESTS

Variscan Mines Limited ("**Variscan**" or the "**Company**" or the "**Group**") (ASX:VAR) advises changes to Director's Interests for each of the Company's directors as disclosed in the attached Appendix 3Ys, relating to the issue of unlisted options as approved by shareholders at the Company's Annual General Meeting.

Furthermore, the Appendix 3Y for Mr Stewart Dickson also contains details surrounding the expiry of lapsed unlisted options.

The Company advises it is aware of its listing rule obligations in relation to these disclosures and specifically listing rules 3.19A and 3.19B. In this respect, the Company makes the following statements about the attached Appendix 3Y for Mr Dickson.

1. The Appendix 3Y is being filed to advise of the expiry or lapse of options which occurred on 20 November 2022, in addition to the issue of options as noted above;
2. The Company has informed all Directors of the disclosure requirements set out in the listing rules 3.19, 3.19B and s205G of the Corporations Act. In addition, the Company has adopted a Securities Trading Policy which has been disclosed to the market and outlines the requirements for disclosure and approval of all securities trading; and
3. The Company is confident that the arrangements it has in place are adequate and doesn't believe that any additional steps are required to ensure ongoing compliance with listing rule 3.19B.

ENDS

For further information:

Variscan Mines Limited

Stewart Dickson

T: +44 (0) 7799 694195

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

Notes

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.

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.

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	Stewart Dickson
Date of last notice	29 December 2021

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) Note: Provide details of the circumstances giving rise to the relevant interest.	FELDI Limited Mr Dickson has a relevant interest in securities held by FELDI Limited
Date of change	22 December 2022

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p>Indirect <u>FELDI Limited</u></p> <p>7,330,772 shares</p> <p>500,000 unlisted options exercisable at \$1.00 per share expiring on 20 November 2022. The Options will vest at the rate of 25% per year for each year of employment service.</p> <p>1,000,000 unlisted Options exercisable at \$0.055 on or before 30 November 2023 1,000,000 unlisted Options exercisable at \$0.065 on or before 30 November 2023 1,000,000 unlisted Options exercisable at \$0.080 on or before 30 November 2023</p> <p>500,000 unlisted Options exercisable at \$0.095 on or before 30 November 2023 500,000 unlisted Options exercisable at \$0.010 on or before 30 November 2023 500,000 unlisted Options exercisable at \$0.011 on or before 30 November 2023</p> <p>1,250,000 tranche A Performance rights – Vesting on 30 November 2021, expiring on 30 November 2023 1,250,000 tranche B Performance rights – Vesting on 30 November 2022, expiring on 30 November 2023</p>
<p>Class</p>	<p>a) Unlisted Options exercisable at \$0.045 on or before 30 November 2024 b) Unlisted Options exercisable at \$0.055 on or before 30 November 2024 c) Unlisted Options exercisable at \$0.065 on or before 30 November 2024 d) 500,000 unlisted options exercisable at \$1.00 per share expiring on 20 November 2022. The Options will vest at the rate of 25% per year for each year of employment service.</p>
<p>Number acquired</p>	<p>a) 1,000,000 b) 1,000,000 c) 1,000,000</p>
<p>Number disposed</p>	<p>d) 500,000</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>a-c) Issued as incentive to Directors d) Expired options</p>

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

No. of securities held after change	<p>Indirect <u>FELDI Limited</u></p> <p>7,330,772 shares</p> <p>1,000,000 unlisted Options exercisable at \$0.055 on or before 30 November 2023 1,000,000 unlisted Options exercisable at \$0.065 on or before 30 November 2023 1,000,000 unlisted Options exercisable at \$0.080 on or before 30 November 2023</p> <p>500,000 unlisted Options exercisable at \$0.095 on or before 30 November 2023 500,000 unlisted Options exercisable at \$0.010 on or before 30 November 2023 500,000 unlisted Options exercisable at \$0.011 on or before 30 November 2023</p> <p>1,250,000 tranche A Performance rights – Vesting on 30 November 2021, expiring on 30 November 2023 1,250,000 tranche B Performance rights – Vesting on 30 November 2022, expiring on 30 November 2023</p> <p>1,000,000 unlisted Options exercisable at \$0.045 on or before 30 November 2024 1,000,000 unlisted Options exercisable at \$0.055 on or before 30 November 2024 1,000,000 unlisted Options exercisable at \$0.065 on or before 30 November 2024</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	a-c) Securities issued to Directors as approved at the Company's 2022 AGM held on 30 November 2022 d) Expiry of options

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)	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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?	N/A
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.

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	Anthony Wehby
Date of last notice	21 October 2022

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	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mrs Rosemary A Wehby Mrs Wehby is the spouse of Anthony Wehby
Date of change	22 December 2022
No. of securities held prior to change	Indirect <u>Mrs R Wehby</u> 625,000 shares
Class	a) Unlisted Options exercisable at \$0.045 on or before 30 November 2024 b) Unlisted Options exercisable at \$0.055 on or before 30 November 2024 c) Unlisted Options exercisable at \$0.065 on or before 30 November 2024
Number acquired	a) 500,000 b) 500,000 c) 500,000
Number disposed	-

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issued as incentive to Directors
No. of securities held after change	<p>Direct</p> <p>500,000 unlisted Options exercisable at \$0.045 on or before 30 November 2024 500,000 unlisted Options exercisable at \$0.055 on or before 30 November 2024 500,000 unlisted Options exercisable at \$0.065 on or before 30 November 2024</p> <p>Indirect <u>Mrs R Wehby</u></p> <p>625,000 shares</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Securities issued to Directors as approved at the Company's 2022 AGM held on 30 November 2022

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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

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?	N/A
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

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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	Michael James Moore
Date of last notice	29 December 2021

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>	Michael James Moore and Ruth Heather Moore ATF Petherwin Trust Mr Moore has a beneficial interest in the holdings of the Petherwin Trust
Date of change	22 December 2022
No. of securities held prior to change	Indirect <u>Petherwin</u> 793,786 Ordinary Shares 750,000 unlisted Options exercisable at \$0.055 on or before 30 November 2023 750,000 unlisted Options exercisable at \$0.065 on or before 30 November 2023 750,000 unlisted Options exercisable at \$0.080 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.095 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.010 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.011 on or before 30 November 2023

+ See chapter 19 for defined terms.

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Class	a) Unlisted Options exercisable at \$0.045 on or before 30 November 2024 b) Unlisted Options exercisable at \$0.055 on or before 30 November 2024 c) Unlisted Options exercisable at \$0.065 on or before 30 November 2024
Number acquired	a) 500,000 b) 500,000 c) 500,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issued as incentive to Directors
No. of securities held after change	Indirect <u>Petherwin</u> 793,786 Ordinary Shares 750,000 unlisted Options exercisable at \$0.055 on or before 30 November 2023 750,000 unlisted Options exercisable at \$0.065 on or before 30 November 2023 750,000 unlisted Options exercisable at \$0.080 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.095 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.010 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.011 on or before 30 November 2023 500,000 unlisted Options exercisable at \$0.045 on or before 30 November 2024 500,000 unlisted Options exercisable at \$0.055 on or before 30 November 2024 500,000 unlisted Options exercisable at \$0.065 on or before 30 November 2024
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Securities issued to Directors as approved at the Company's 2022 AGM held on 30 November 2022

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	
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+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

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	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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?	N/A
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.

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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	Nicholas Farr-Jones
Date of last notice	29 December 2021

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	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	22 December 2022
No. of securities held prior to change	1,135,544 ordinary shares 250,000 unlisted Options exercisable at \$0.095 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.010 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.011 on or before 30 November 2023
Class	a) Unlisted Options exercisable at \$0.045 on or before 30 November 2024 b) Unlisted Options exercisable at \$0.055 on or before 30 November 2024 c) Unlisted Options exercisable at \$0.065 on or before 30 November 2024

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Change of Director's Interest Notice

Number acquired	a) 500,000 b) 500,000 c) 500,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issued as incentive to Directors
No. of securities held after change	1,135,544 ordinary shares 250,000 unlisted Options exercisable at \$0.095 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.010 on or before 30 November 2023 250,000 unlisted Options exercisable at \$0.011 on or before 30 November 2023 500,000 unlisted Options exercisable at \$0.045 on or before 30 November 2024 500,000 unlisted Options exercisable at \$0.055 on or before 30 November 2024 500,000 unlisted Options exercisable at \$0.065 on or before 30 November 2024
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Securities issued to Directors as approved at the Company's 2022 AGM held on 30 November 2022

+ See chapter 19 for defined terms.

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	N/A
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	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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.

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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	Frank Bierlein
Date of last notice	21 October 2022

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	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	22 December 2022
No. of securities held prior to change	Direct Nil
Class	a) Unlisted Options exercisable at \$0.045 on or before 30 November 2024 b) Unlisted Options exercisable at \$0.055 on or before 30 November 2024 c) Unlisted Options exercisable at \$0.065 on or before 30 November 2024
Number acquired	a) 500,000 b) 500,000 c) 500,000
Number disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Issued as incentive to Directors

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No. of securities held after change	Direct 500,000 unlisted Options exercisable at \$0.045 on or before 30 November 2024 500,000 unlisted Options exercisable at \$0.055 on or before 30 November 2024 500,000 unlisted Options exercisable at \$0.065 on or before 30 November 2024
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>	Securities issued to Directors as approved at the Company's 2022 AGM held on 30 November 2022

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	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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?	N/A
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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

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