

Market Announcement

20 April 2018

Variscan Mines Limited – Trading Halt

Description

The securities of Variscan Mines Limited (the 'Company') will be placed in trading halt at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Tuesday, 24 April 2018 or when the announcement is released to the market.

Security Code:

VAR

Issued by

George Tharian

Adviser, Listings Compliance (Sydney)



Australia Securities Exchange 20 Bridge Street Sydney NSW 2000

Attention: Lux Wigneswaran By email: luxmy.wigneswaran@asx.com.au

Dear Ms Wigneswaran,

REQUEST FOR TRADING HALT

Pursuant to ASX Listing Rule 17.1 Variscan Mines Limited ("VAR, the Company") requests a trading halt on its securities pending an announcement regarding a proposed capital raising.

The Company expects the trading halt will be required for a period not exceeding the commencement of trading on Tuesday, 24 April 2018, and that an announcement will likely be made within that timeframe and in accordance with ASX Listing Rule 17.1.1 and ASX Operating Rule 16.4.2.

The Company is not aware of any reason why the trading halt should not be granted, nor of any other information relevant to this request.

Yours faithfully

Mark Pitts

Company Secretary

ASX Code: VAR Web - www.variscan.com.au