

INVESTOR PRESENTATION

Variscan Mines Limited ("Variscan" or the "Company" or the "Group") (ASX:VAR) attaches a Presentation provided on an Investor conference call (refer ASX 15 June 2021).

ENDS

This announcement has been authorised for issue by Mr Stewart Dickson, Managing Director & CEO, Variscan Mines Limited.

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About Variscan

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.



Investor Webinar San Jose Drilling Results Update



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Competent Person Statement

Where the Company references exploration results and production data previously advised to the ASX it confirms that it is not aware of any new information or data that materially affects the information included in those market announcements and all material assumptions and technical information continues to apply.







HIGH GRADE SPANISH ZINC PROJECTS

STRATEGICALLY LOCATED HIGH-GRADE ZINC PROJECT IN NORTHERN SPAIN



- Located in the heart of the prolific Basque-Cantabrian Basin
- Reocin and surrounding area is one of the premier Zinc-Lead mining fields in Europe
- · Close to Santander with excellent infrastructure



- ✓ EU member
- ✓ Proximity to industrial markets
- √ Significant mining + development investment
- √ Pro-mining regime
- √ Availability of skilled labour



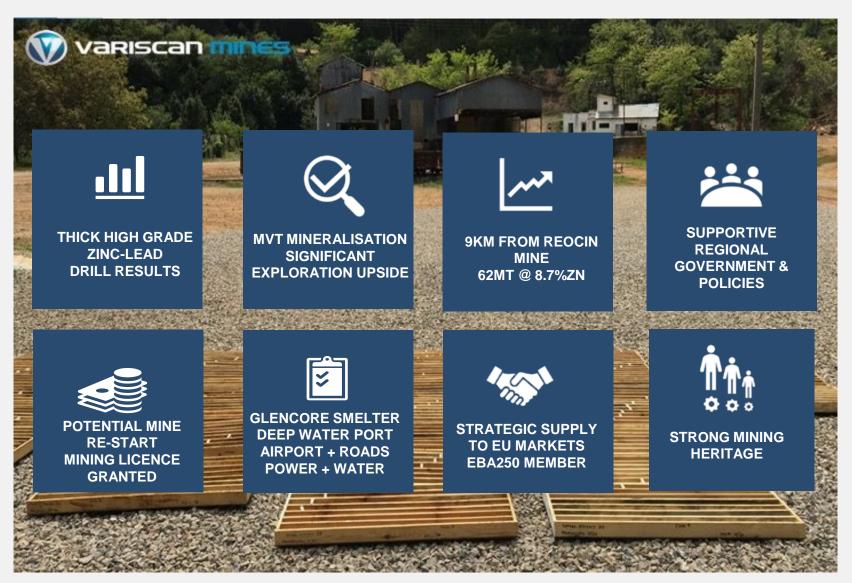






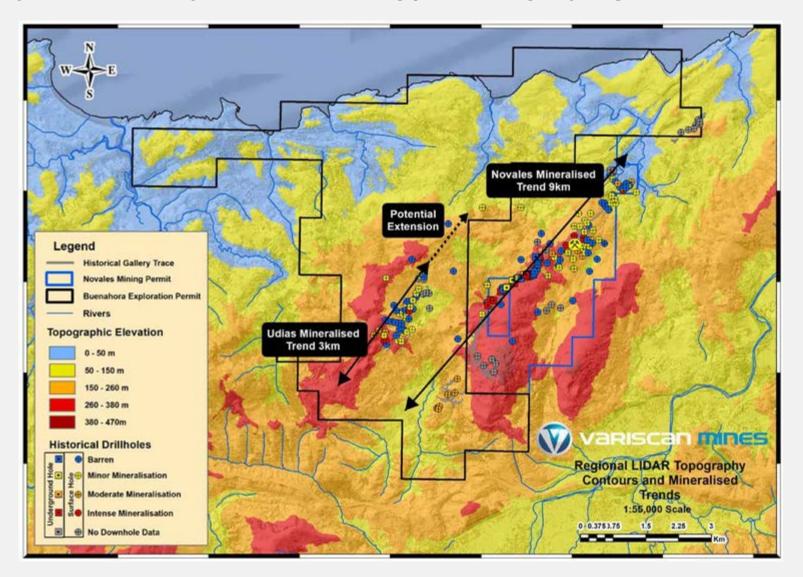


NOVALES-UDIAS PROJECT – CANTABRIA, NORTHERN SPAIN





SUBSTANTIAL TRENDS DELINEATED IN PROVEN MINING DISTRICT

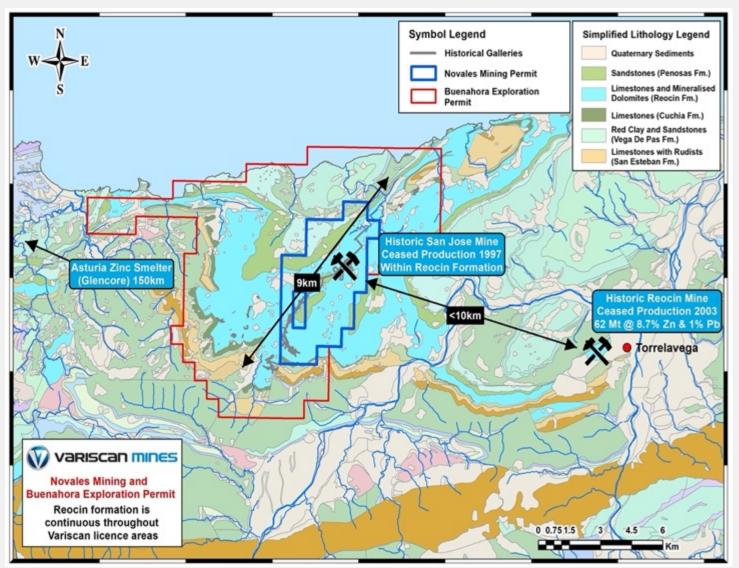






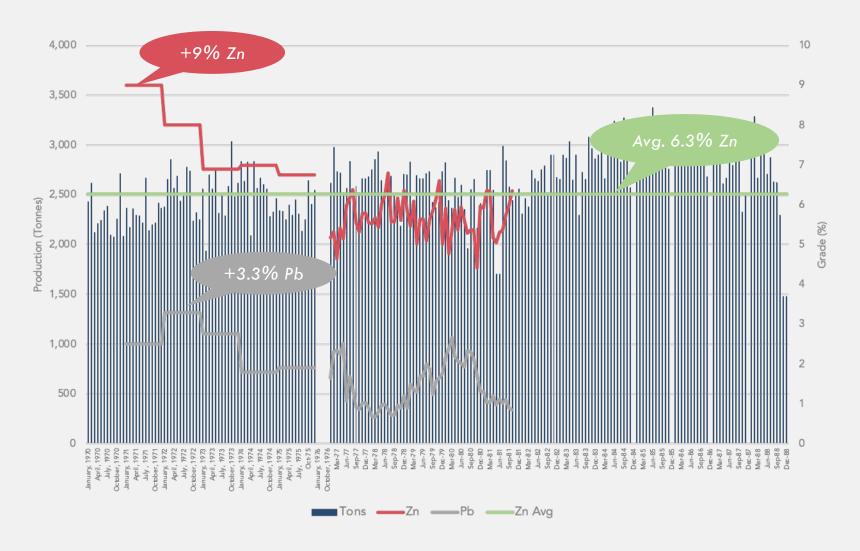


EXPLORATION & MINING LICENCES LOCATED ON THE REOCÍN FORMATION





SAN JOSE MINE -- HISTORIC PRODUCTION (1970-1988)

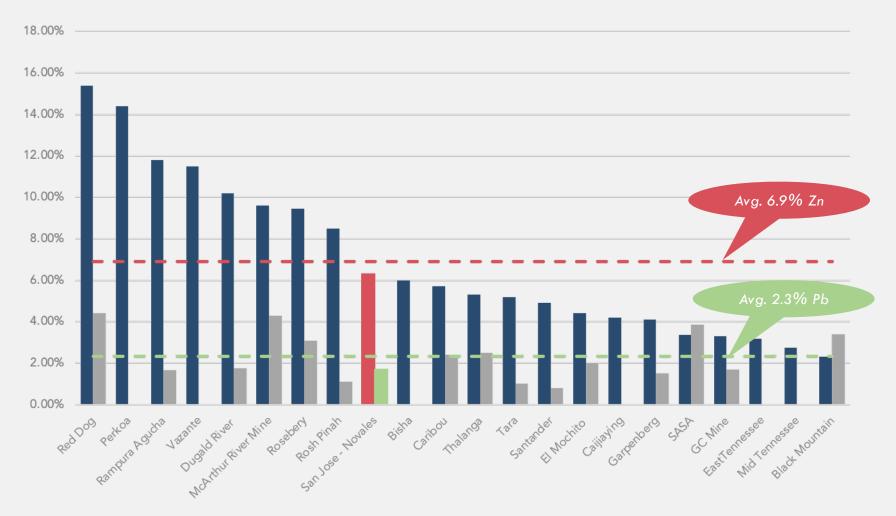






SAN JOSE MINE – PUTTING IN CONTEXT WITH TODAY

SAN JOSE COMPARABLE Zn-Pb HEAD GRADES TO WORLD CLASS CURRENT OPERATIONAL MINES







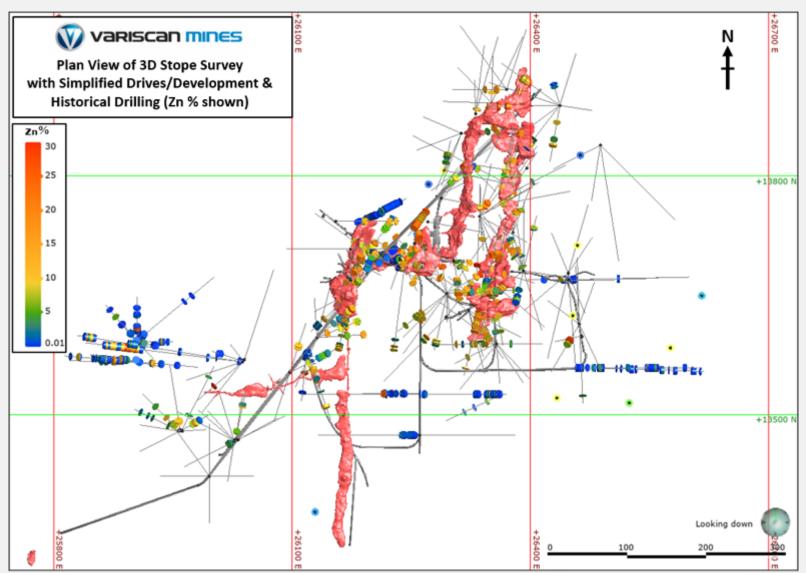
SAN JOSE MINE - LOCAL INFRASTRUCTURE IS IN PLACE







3D LASER SURVEY SHOWED POSITIVE DRILL INTERSECTIONS REMAINING







UNDERGROUND DRILLING RESULTS AT LA CASETA & 168-177 TRENDS

DDH NOVDD027: 16.9m @ 12.5% Zn + 2.0% Pb

DDH NOVDD028: 15.6m @ 3.2% Zn + 0.3% Pb

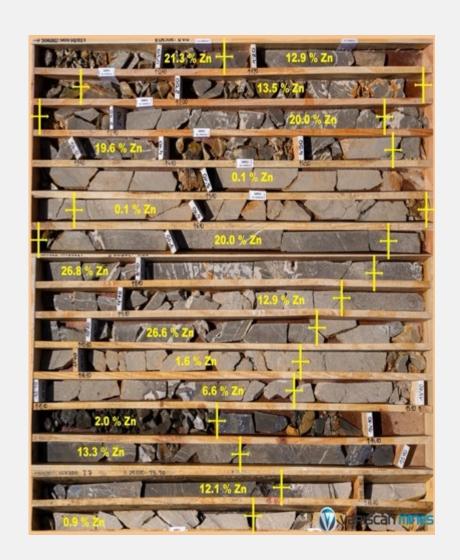
DDH NOVDD025: 7.0m @ 8.3% Zn + 0.1% Pb

DDH NOVDD017: 5.0m @ 14.2% Zn + 4.3% Pb

DDH NOVDD015: 5.0m @ 11.4% Zn + 2.8% Pb

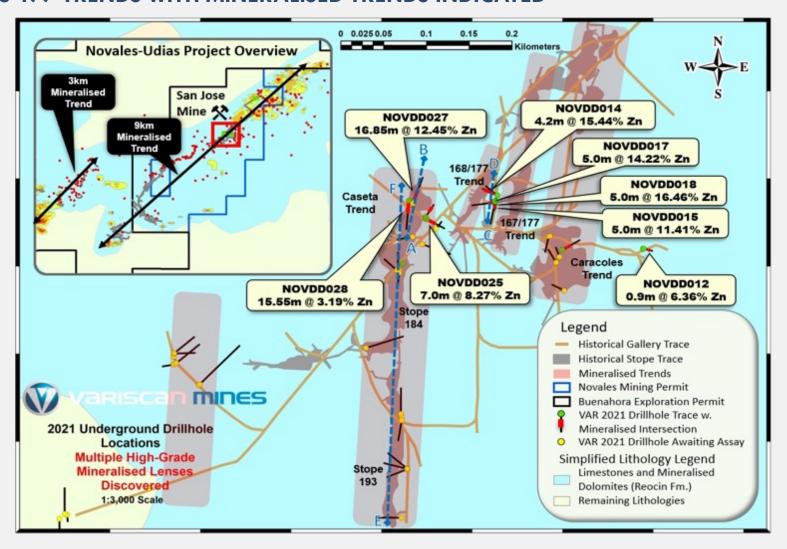
DDH NOVDD018: 5.0m @ 16.5% Zn + 1.7% Pb

DDH NOVDD014: 4.2m @ 15.4% Zn + 5.0% Pb





PLAN VIEW OF SELECTED MINERALISED INTERSECTIONS IN THE LA CASETA AND 168-177 TRENDS WITH MINERALISED TRENDS INDICATED

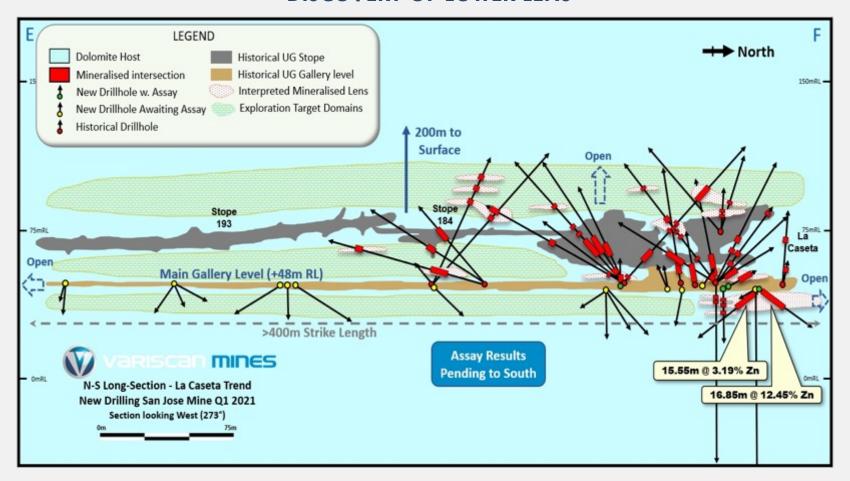






N-S LONG-SECTION OF UNDERGROUND DRILLING AT LA CASETA

DISCOVERY OF LOWER LENS

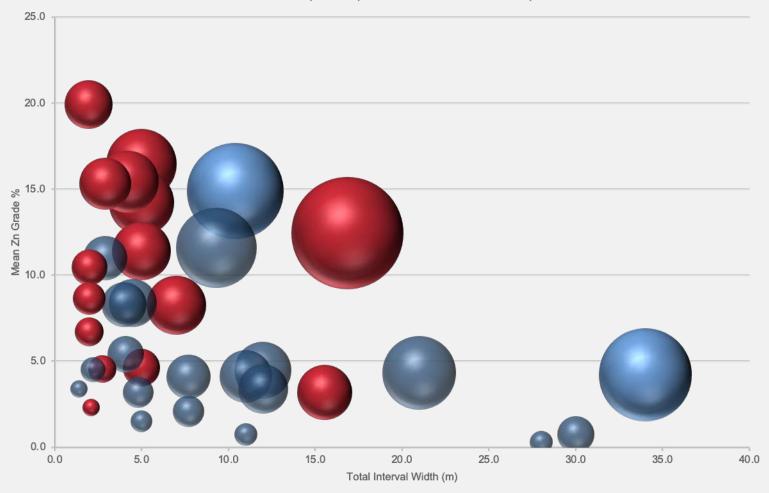






BENCHMARKING VS. RECENT ASX REPORTED ZINC DRILLING









UNDERGROUND DRILLING RESULTS AT LA CASETA

DDH NOVDD046: 23m @ 11.51% Zn + 3.72% Pb

DDH NOVDD041: 18m @ 9.87% Zn + 3.24% Pb

DDH NOVDD037: 11m @ 9.95% Zn + 5.58% Pb

DDH NOVDD029: 12m @ 9.15% Zn + 4.03% Pb

DDH NOVDD040: 21m @ 5.65% Zn + 0.70% Pb

DDH NOVDD042: 9m @ 10.67% Zn + 1.76% Pb

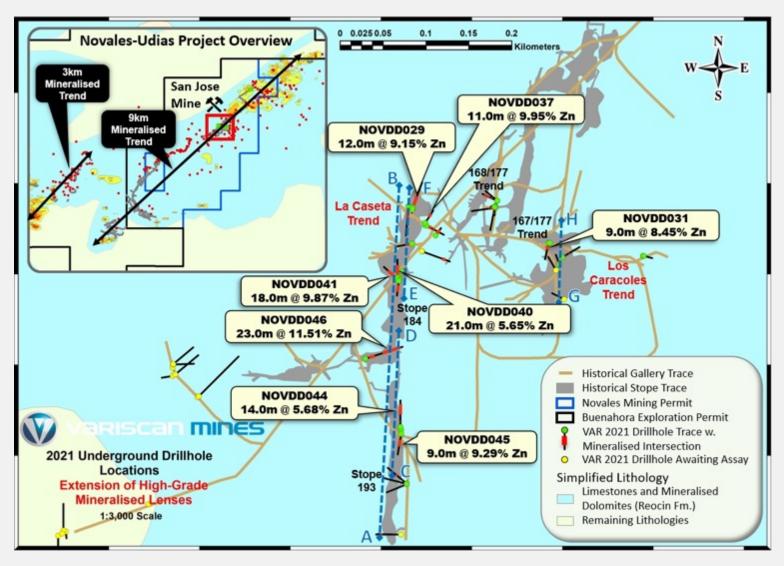
DDH NOVDD045: 9m @ 9.29% Zn + 0.46% Pb

DDH NOVDD044: 14m @ 5.68% Zn + 0.34% Pb



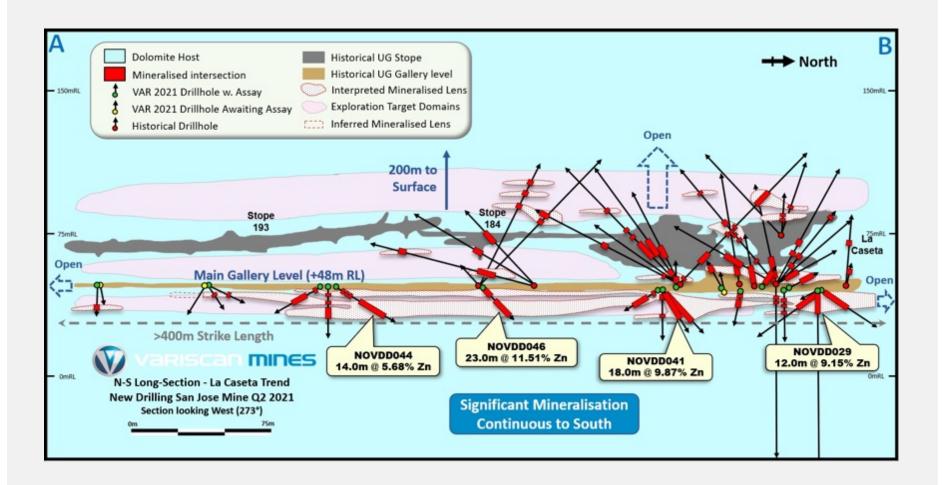


+400M SOUTHWARD EXTENSION OF DISCOVERY





N-S LONG SECTION OF LA CASETA – LOWER LENS STRIKE EXTENDED







FORTHCOMING CATALYSTS

San Jose Mine

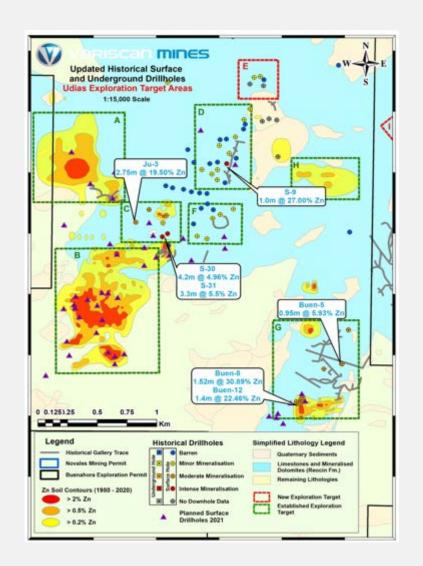
- Assays pending
- Follow up Underground drilling
- Selected step out surface drilling
- Refine mineralization model

Buenahora

- Surface drilling permits pending
- Exploration of underground workings
- Reprocess historic seismic survey data

Guarajaz

- Mapping
- Geochemical Sampling
- Drill target definition







STAY CONNECTED



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