

Notice Under Section 708A (5)

The Company confirms the issue of 53,125,000 Ordinary Shares on 28 June 2021, being shares issued under a placement to sophisticated investors.

The Company gives this notice pursuant to Section 708A (5)(e) of the Corporations Act 2001 (Cth) ("Act").

These shares have been issued without disclosure to investors under Part 6D.2 of the Act.

The Company, as at the date of this notice, has complied with:

- a) The provisions of Chapter 2M of the Act as they apply to the Company; and
- b) Section 674 of the Act.

As at the date of this notice, there is no excluded information for the purposes of sections 708A(7) and 708A(8) of the Act.

Yours faithfully

Mark Pitts

Company Secretary
On behalf of the Board.

ENDS

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

For further information:

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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.