

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	Foo Fatt Kah
Date of last notice	30 December 2015

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>	Beneficial owner of certain shares registered in the name of DBS Vickers (Singapore) Pte Ltd
Date of change	1 February 2016

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>Direct</p> <ul style="list-style-type: none"> - 3,273,666 ordinary shares - 1,870,666 listed options exercisable at 1.5 cents each and expiry on 4 May 2017 - 1,000,000 options expire 4 December 2017, exercise price 7 cents - 1,000,000 options expire 3 December 2018, exercise price 5 cents <p>Indirect</p> <ul style="list-style-type: none"> - 9,982,683 ordinary shares - 5,333,333 listed options exercisable at 1.5 cents each and expiry on 4 May 2017
Class	<p>(a) Ordinary Shares (b) Listed Options exercisable at 1.5 cents each and expiry on 4 May 2017</p>
Number acquired	<p>(a) 3,352,744 (b) 1,914,349</p>
Number disposed	<p>Nil</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>(a) 2.0 cents per share (b) 0.5 cents per option</p>

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No. of securities held after change	<p>Direct</p> <ul style="list-style-type: none"> - 3,273,666 ordinary shares - 1,870,666 listed options exercisable at 1.5 cents each and expiry on 4 May 2017 - 1,000,000 options expire 4 December 2017, exercise price 7 cents - 1,000,000 options expire 3 December 2018, exercise price 5 cents <p>Indirect</p> <ul style="list-style-type: none"> - 13,335,427 ordinary shares - 7,247,682 listed options exercisable at 1.5 cents each and expiry on 4 May 2017
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	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 Note: Details are only required for a contract in relation to which the interest has changed	
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.