

ASX Announcement | 30 October 2024
Variscan Mines Limited (ASX:VAR)

Fully Underwritten Renounceable Entitlement Offer - Closed

Variscan Mines Limited (“**Variscan**” or “**Company**”) confirms that its fully underwritten renounceable entitlement offer (the Entitlement Offer), closed on Wednesday, 23 October 2024 in accordance with the timetable.

Applications were received for 130,447,227 ordinary shares raising a total of \$913,130.

The Entitlement Offer had been made on the basis of two (2) new shares for every three (3) shares held by Eligible Shareholders at the Record Date. Eligible Shareholders were also offered one (1) free attaching new option for every four (4) shares subscribed for and issued under the Offer. The Shortfall is therefore 164,885,821 ordinary shares.

The Company would like to thank shareholders for their support of the Offer and advises that it will now work with the Underwriter, Whairo Capital to complete allocation of the Shortfall.

Subject to the reconciliation of applications the Company anticipates allotting the shares and options and issuing holding statements by close of business today, Wednesday 30 October 2024.

For further information, please contact:

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About Variscan Mines Limited (ASX:VAR)

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. Its primary focus is the development of its advanced zinc projects in Spain.

This ASX announcement has been authorised by the Company Secretary on behalf of the Board of Variscan Mines Limited

To learn more about Variscan Mines Limited please click here: www.variscan.com.au

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