



9 March 2026

The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Via Electronic Lodgement

CLEANSING NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

On 13 August 2025, Variscan Mines Limited ACN 003 254 395 (**Company**) completed the issue by way of placement of 117,428,656 ordinary fully paid shares in the capital of the Company (**Shares**) at a price of \$0.005 per Share to sophisticated and professional investors. The placement was previously announced on 13 August 2025.

Company activities

For the avoidance of doubt as to continuous disclosure, the Company states the following:

1. As previously announced to market, the Company has continued progressing technical workstreams feeding into its Mine Restart Study (the "Study"). The Study will incorporate results from metallurgical test work including assessment of pre-concentration and flotation performance, supporting the proposed processing flowsheet and reducing downstream processing requirements. The results of the Mine ReStart Study are not yet finalised and will be released to the market after finalisation.

Cleansing Notice for issue of Shares

The Company gives notice pursuant to section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

1. the Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act; and
2. as at the date of this notice (and on the date of the Share issue on 13 August 2025), the Company has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) section 674 and section 674A of the Corporations Act; and
3. as at the date of this notice (and on the date of the Share issue on 13 August 2025), other than as outlined above, there is no information that is "excluded information" (as defined in section 708A(7) of the Corporations Act) which is required to be disclosed by the Company in accordance with Section 708A(8) of the Corporations Act.

This announcement is authorised for release by the Board of Variscan Mines Limited.

Yours faithfully

Mark Pitts
Company Secretary
Variscan Mines Limited