

ASX Announcement | 16 March 2026
Variscan Mines Limited (ASX:VAR)

SUPREME COURT ORDERS GRANTED

Variscan Mines Limited (ASX:VAR) (“**Variscan**” or “**the Company**”) advises that, further to its announcement of 9 March 2026 entitled “Cleansing Notice under Section 708A(5)(e) of the Corporations Act” that on Friday, 13 March 2026 the Application to the Supreme Court of Western Australia was heard to rectify the non-issue of a cleansing notice for the issue of 117,428,656 ordinary fully paid shares on 13 August 2025. (the Share Issue)

Through an administrative oversight, a cleansing notice under section 708A(5)(e) of the Corporations Act (Cth) was not given to ASX within 5 business days in respect of the Share Issue. The oversight was identified and reported to ASIC and a cleansing notice was subsequently issued on 9 March 2026.

The Company is pleased to confirm that at the hearing on 13 March 2026, the Court made the orders sought by the Company. A copy of the Court orders are attached to this announcement.

The Company anticipates that trading of its securities will recommence on Monday 16 March 2026.

As a consequence of the late lodgment of the cleansing notice, the Company has undertaken a review of its policies and procedures to ensure it complies with its obligations moving forward.

ENDS

To ask questions directly to the Variscan management team and access media content, visit our interactive investor website at: <https://variscan.com.au/s/aa7e61>

This ASX announcement has been approved by the Board and authorised for issue by Mr Stewart Dickson, Managing Director and CEO, Variscan Mines Limited

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We encourage all investors to share questions on this announcement via our interactive investor hub

Or scan the QR code.

About Variscan Mines Limited (ASX:VAR)
Subscribe to our news alert service: <https://variscan.com.au/s/8d46e7>



Purpose, Strategy & Delivery



Purpose Our mission is clear: to develop our high-grade zinc assets to transition to a producing mining company

Strategy Our Explorer-Producer Strategy is designed to deliver early cashflow from production at the San Jose and Udias Mines, achieve attractive financial returns and sustainably fund ramp-up production growth, exploit exploration upside and the overall development of our project portfolio.

Focus Points



Zinc Focused

Structural opportunity to supply local markets as demand driven by energy transition tailwinds



Proven Assets

San Jose & Udias Mines have proven track record of high-grade zinc production



Ready for Mine Re-Start

Near term production opportunity for cashflow to sustainably fund ramp-up growth and exploration upside

Delivery

1

Near Term Production

2

District Scale Exploration

3

Selective & Accretive M&A

For more information



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IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/27/2026

EX PARTE:
**VARISCAN MINES LIMITED (ACN 003 254
395)**

First Plaintiff

**ORDERS OF JUSTICE HILL
MADE ON 13 MARCH 2026**

UPON THE APPLICATION of the plaintiff by originating process dated 9 March 2026, AND UPON HEARING M Holler, of counsel for the plaintiff, IT IS ORDERED that:

1. Pursuant to s 1322(4)(d) of the Corporations Act 2001 (Cth) (Corporations Act), in respect of the 117,428,656 ordinary fully paid shares in the Plaintiff, which were issued on 13 August 2025 (Shares) the period of five business days referred to in s 708A(6)(a) of the Corporations Act be extended to 9 March 2026.
2. Pursuant to s 1322(4)(a) of the Corporations Act, it is declared that the notice under s 708A(5)(e) of the Corporations Act given to the Australian Securities Exchange Limited (ASX) on 9 March 2026 in respect of the Shares be deemed to take effect as if it had been given to the ASX on the date of issue of the Shares.
3. Pursuant to s 1322(4)(a) of the Corporations Act, it is declared that any offer for sale or sale of the Shares during the period after their issue to the date of these orders is not invalid by reason of:
 - (a) the failure of the Plaintiff to issue a notice under sections 708A(5)(e) and 708A(6) and of the Corporations Act or to issue a prospectus under section 708A(11) of the Corporations Act to exempt the sellers from the obligation of disclosure under the Corporations Act; and
 - (b) the sellers' consequent failure to comply with sections 707(3) and 727(1) of the Corporations Act.
4. A sealed copy of these orders is to be served on the Australian Securities and Investments Commission (ASIC) as soon as reasonably practicable.
5. A copy of these orders is to be given to each person to whom the Shares were issued and as soon as reasonably practicable the Plaintiff is to publish an announcement to ASX in which a copy of these orders is included.
6. The Plaintiff shall publish a copy of these orders on its website as soon as reasonably practicable.
7. For a period of 28 days from the publication of the ASX announcement in accordance with order 5, any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or to discharge

them.

8. There be no order as to costs.

BY THE COURT

THE HONOURABLE JUSTICE J HILL



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