



**SCORPION
MINERALS**
LIMITED

ASX ANNOUNCEMENT

11 May 2020

PLACEMENT

HIGHLIGHTS

- **Placement of up to \$275,000**

Scorpion Minerals Ltd (**ASX:SCN**) ("**Scorpion**" or "**Company**") is pleased to advise the Company has received commitments for \$275,000 (no costs) at \$0.015 cents per share in a share placement for 18,333,333 Fully Paid Ordinary Shares ("**FPO**") to sophisticated and professional investors. These shares are expected to be issued on Friday 15 May 2020 and will be placed under the Company's existing capacity under ASX Listing Rule 7.1 (as to 630,881 FPO) and 7.1A (as to 17,702,452 FPO).

The share placement was well supported by new and existing investors and the funds will be used to accelerate and complete exploration and for ongoing working capital requirements.

The board of directors of Scorpion has authorised this announcement to be given to the ASX.

Enquiries

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BOARD OF DIRECTORS

Ms Bronwyn Barnes
Non-Executive Director

Mr Craig Hall
Non-Executive Director

Ms Carol New
*Non-Executive Director,
Joint Company Secretary*

Ms Kate Stoney
Joint Company Secretary

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