

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Scorpion Minerals Limited (SCN)
ACN/ARSN	115 535 030

1. Details of substantial holder (1)

Name	Ms Bronwyn Barnes and all other persons listed in paragraph 3 below (each a Substantial Holder and together the Substantial Holders)
ACN/ARSN (if applicable)	N/A

The holder became a substantial holder on 15/10/2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares in SCN ("Shares")	13,561,405	13,561,405	6.27%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Ms Bronwyn Barnes	Pursuant to sections 608(1)(a) (in respect of Shares held jointly with Stuart Barnes), and 608(3) (in respect of Shares held by Laclos Pty Ltd and Moonbeam Holdings Pty Ltd respectively) of the <i>Corporations Act 2001</i> (Cth) (" Corporations Act ")	13,561,405 fully paid ordinary shares
Laclos Pty Ltd ACN 613 583 949 <Laclos Lifestyle A/C>	Pursuant to sections 608(1)(a) (in respect of Shares directly held) and 608(3)(a) (in respect of Shares held by Moonbeam Holdings Pty Ltd) of the <i>Corporations Act</i>	9,666,667 paid ordinary shares
Moonbeam Holdings Pty Ltd ACN 643 282 071 <The Brownyn Barnes Fam A/C>	Pursuant to sections 608(1)(a) (in respect of Shares directly held) and 608(3)(a) (in respect of Shares held by Moonbeam Holdings Pty Ltd) of the <i>Corporations Act</i>	9,666,667 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Ms Bronwyn Barnes	Ms Bronwyn Barnes and Stuart Barnes (Joint Holders)	N/A	3,894,738 Shares
Ms Bronwyn Barnes, Laclos Pty Ltd and Moonbeam Holdings Pty Ltd	Laclos Pty Ltd	N/A	6,666,667 Shares
Ms Bronwyn Barnes, Laclos Pty Ltd and Moonbeam Holdings Pty Ltd	Moonbeam Holdings Pty Ltd	N/A	3,000,000 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ms Bronwyn Barnes and Laclos Pty Ltd	15/10/2020	\$100,000 (\$0.05 per Share on exercise of Options)	N/A	2,000,000 fully paid ordinary shares
Ms Bronwyn Barnes and Moonbeam Holdings Pty Ltd	15/10/2020	\$150,000 (\$0.05 per Share on exercise of Options)	N/A	3,000,000 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Ms Bronwyn Barnes	Laclos Pty Ltd and Moonbeam Holdings Pty Ltd are associates of Ms Bronwyn Barnes pursuant to section 12(2)(c) of the Corporations Act.
Laclos Pty Ltd ACN 613 583 949 <Laclos Lifestyle A/C>	Ms Bronwyn Barnes is an associate of Laclos Pty Ltd by virtue of section 12(2)(c) of the Corporations Act. Moonbeam Holdings Pty Ltd is an associate of Laclos Pty Ltd by virtue of section 12(2)(a)(iii) and section 12(2)(c) of the Corporations Act.
Moonbeam Holdings Pty Ltd ACN 643 282 071 <The Brownyn Barnes Fam A/C>	Ms Bronwyn Barnes is an associate of Moonbeam Holdings Pty Ltd by virtue of section 12(2)(c) of the Corporations Act. Laclos Pty Ltd is an associate of Moonbeam Holdings Pty Ltd by virtue of section 12(2)(a)(iii) and section 12(2)(c) of the Corporations Act.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ms Bronwyn Barnes	49 North Street, Swanbourne WA 6010
Laclos Pty Ltd	49 North Street, Swanbourne WA 6010
Moonbeam Holdings Pty Ltd	Suite 2, 188 Balcatta Road, Balcatta WA 6021

Signature

print name	Bronwyn Barnes	capacity	Personal Capacity and as Director of Lacos Pty Ltd and Moonbeam Holdings Pty Ltd
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sign here	<i>Bd Barnes.</i>	date	2/11/2020
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DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.