



**SCORPION
MINERALS**
LIMITED

Appointment of Non-Executive Chair

HIGHLIGHTS

- Bronwyn Barnes appointed as Non-Executive Chair to lead next phase of growth for SCN
- Appointment reflects increased activity across the business with a near-term focus on advancing the Pharos Project in WA
- Exploration programmes planned to test several gold and PGE-Ni-Cu targets at Pharos over the coming months

Scorpion Minerals Limited (ASX: SCN) (“the Company” or “SCN”) is pleased to advise that Bronwyn Barnes has been appointed as Non-Executive Chair effective immediately. Bronwyn has served as a Non-Executive Director since her appointment to the Board on 31 October 2018.

Bronwyn has built an extensive career in the resources sector, having worked with listed companies ranging from BHP Billiton to several early-stage explorers in directorship, executive leadership, and operational roles. Bronwyn currently serves as Executive Chair of Indiana Resources Limited (ASX: IDA), Non-Executive Chair of Aerison Group Ltd (ASX: AE1) and Independent Non-Executive Director of Synergy.

The appointment reflects an increased level of activity across the Company, as SCN accelerates exploration work at its 100% owned Pharos Project, located 60km northwest of Cue in the Murchison Mineral Field, Western Australia. The Pharos project is prospective for gold, iron ore, PGE-Ni-Cu and VMS hosted Cu-Zn-Ag Au mineralisation.

Company Comment – Non-Executive Chair Bronwyn Barnes

“I am delighted to be assuming the role of Chair at Scorpion as we enter this exciting phase of the Company’s development. For some time, the Directors of Scorpion have collectively managed all operational and corporate activities on behalf of the Company, however with an increased level of exploration activity and plans to scale this up over the coming months, the Board has deemed it prudent to establish a clear leadership structure to guide our next phase of activity.

SCN has identified significant upside at our Pharos Project, and we plan to advance several of our priority gold and PGE-Ni-Cu targets over the coming months. With a rising copper price, Mt Mulcahy is also a priority for further work as it contains a JORC 2012 compliant resource of 647,000t @ 2.4% copper, 1.8% zinc, 0.1% cobalt and 20g/t Ag.

In addition, I will be leading all discussions with Fenix Resources Ltd for the proposed joint venture for our Ulysses and Iron Ridge iron ore project. I look forward to updating the market as we progress our exploration programmes and corporate opportunities over the coming months.”

BOARD OF DIRECTORS

Ms Bronwyn Barnes
Non-Executive Director

Mr Craig Hall
Non-Executive Director

Ms Kate Stoney
*Non-Executive Director,
Company Secretary*

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This announcement has been authorised by the board of directors of the Company.

- ENDS -

Enquiries

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About Scorpion Minerals

Scorpion Minerals Limited (ASX: SCN) is a WA based mineral exploration company focused on gold base metals and iron ore.

Scorpion's focus is the 100% owned Pharos project that covers 640km² and is located 60 km northwest of Cue in the Murchison Mineral Field, Western Australia. The Pharos project is prospective for gold, iron ore, PGE-Ni-Cu and VMS hosted Cu-Zn-Ag Au mineralisation.

The strategic location of the Pharos tenements is further enhanced by exploration success in the region (Figure 2) for iron ore (Fenix Resources) copper (Cyprium), PGE-Ni-Cu (Podium and EMetals) and gold (Musgrave Minerals, refer Figure 5). Pharos project area appears to host a multitude of commodities targets that require detailed evaluation.

Scorpion has completed resource definition drilling at the Mount Mulcahy copper-zinc volcanic-hosted massive sulphide (VMS) deposit, a zone of mineralisation with a JORC 2012 Measured, Indicated and Inferred Resource of 647,000 tonnes @ 2.4% copper, 1.8% zinc, 0.1% cobalt and 20g/t at the 'South Limb Pod' (SLP).

In addition, Scorpion has entered into a joint venture with Fenix Resources limited to explore for iron ore within the company's tenements. Fenix can earn 70% of the iron ore rights by sole funding exploration and resource definition drilling to identify up to 10 million tonnes. Alternatively, Fenix can earn 70% of a portion of the tenements by funding a feasibility study on a resource of at least 1 million tonnes of iron ore.

Mineral Resource Reporting

Mt Mulcahy South Limb Pod Mineral Resource Estimate											
Resource Category	Grade						Contained Metal				
	Tonnes	Cu (%)	Zn (%)	Co (%)	Ag (g/t)	Au (g/t)	Cu (t)	Zn (t)	Co (t)	Ag (oz)	Au (oz)
Measured	193,000	3.0	2.3	0.1	25	0.3	5,800	4,400	220	157,000	2,000
Indicated	372,000	2.2	1.7	0.1	19	0.2	8,200	6,300	330	223,000	2,000
Inferred	82,000	1.5	1.3	0.1	13	0.2	1,200	1,100	60	35,000	
TOTAL	647,000	2.4	1.8	0.1	20	0.2	15,200	11,800	610	415,000	4,000

Information relating to the Mt Mulcahy Mineral Resource is based on information originally compiled by Mr Rob Spiers, an independent consultant to Scorpion Minerals Limited and a then full-time employee and Director of H&S Consultants Pty Ltd (formerly Hellman & Schofield Pty Ltd), and reviewed by Mr Craig Hall. This information was originally provided in SCN's ASX announcement "Maiden Copper-Zinc Resource at Mt Mulcahy" on 25 September 2014. The Company is not aware of any new information or data that materially affects the information included in the original market announcement, and the form and context in which the findings are presented have not materially modified from the original announcement.

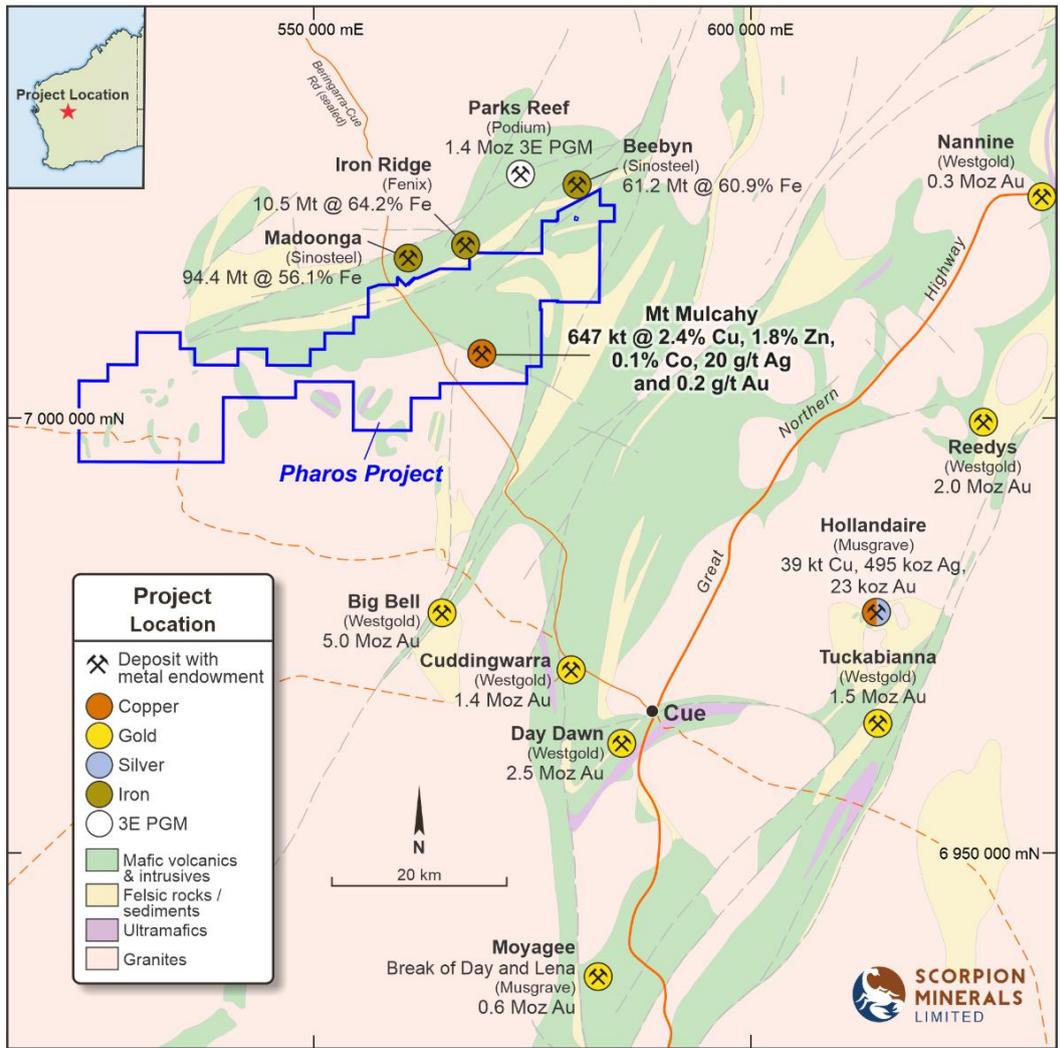


Figure 1 – SCN’s ground position Pharos Project in the Central Murchison Region, WA