

13 August 2021

Company Announcements Platform
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

CLEANSING NOTICE

Scorpion Minerals Limited (**ASX:SCN**) ("**Scorpion**" or "**the Company**") is pleased to advise that settlement of the placement in the amount of \$807,250 announced on 30 July 2021 has occurred ("**Placement**").

Accordingly, 10,763,333 fully paid ordinary shares ("**Shares**") have been issued to unrelated sophisticated and professional investors under the Company's Listing Rule 7.1A placement capacity.

The Company previously announced on 30 July 2021 that the Placement will be for a total of 12,030,000 Shares to raise \$902,250 (before costs). The Company had received firm commitments for \$902,250 however received \$802,250 being a shortfall of \$95,000. This was due to personal circumstances of certain investors which was confirmed 13 August 2021.

The Shares are in a class of securities quoted on the Australian Securities Exchange ("**ASX**").

Notice pursuant to section 708(5)(e) of the Corporations Act 2001

The *Corporations Act 2001* (Cth) ("**Act**") restricts the on-sale of securities issued without disclosure, unless the sale is exempt under 708 or 708A of the Act. By giving this notice, the Shares noted above will fall within the exemption in section 708A(5) of the Act.

As required by section 708A(6) of the Act, the Company gives notice under section 708(5)(e) of the Act that:

- (a) The Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) As at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act; and
- (c) As at the date of this notice and other than as set out above there is no excluded information for the purposes of sections 708A(7) and (8) of the Act, required to be disclosed by the Company pursuant to section 708(6)(e) of the Act.

This announcement has been authorised by the Board of Directors of the Company.

Yours faithfully,



Kate Stoney
Director and Company Secretary