



Announcement Summary

Entity name

SCORPION MINERALS LIMITED

Date of this announcement

Monday September 20, 2021

The +securities the subject of this notification are: +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	OPTIONS EXPIRING 15-SEP-2023 EX \$0.00	1,375,000	16/09/2021
New class - code to be confirmed	OPTIONS EXPIRING 15-SEP-2024 EX \$0.00	1,375,000	16/09/2021
New class - code to be confirmed	OPTIONS EXPIRING 15-SEP-2025 EX \$0.00	1,375,000	16/09/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SCORPION MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

115535030

1.3 ASX issuer code

SCN

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/9/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

OPTIONS EXPIRING 15-SEP-2023 EX \$0.00

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

16/9/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

15/9/2023

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

SCN : Fully Paid Ordinary Shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

A general summary of the plan is set out in the company's 2020 Notice of Annual General Meeting which is available at the following URL: <https://www.scorpionminerals.com.au/wp-content/uploads/2020/10/2135624.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

1,375,000

ASX +security code

New class - code to be confirmed

+Security description

OPTIONS EXPIRING 15-SEP-2024 EX \$0.00

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

16/9/2021

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** No**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?** No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

15/9/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

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Any other information the entity wishes to provide about the +securities the subject of this notification

The Options are subject to a vesting condition that the relevant participant must remain employed or engaged by the Company until 15 September 2022.

Issue details

Number of +securities

1,375,000

ASX +security code

New class - code to be confirmed

+Security description

OPTIONS EXPIRING 15-SEP-2025 EX \$0.00

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

16/9/2021

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No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	15/9/2025

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Other

Description

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Any other information the entity wishes to provide about the +securities the subject of this notification

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Issue details

Number of +securities

1,375,000



Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
SCN : ORDINARY FULLY PAID	259,031,192

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SCNAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	24,500,000
SCNAB : OPTION EXPIRING 25-FEB-2024 EX \$0.12	15,000,000
New class - code to be confirmed : OPTIONS EXPIRING 15-SEP-2023 EX \$0.00	1,375,000
New class - code to be confirmed : OPTIONS EXPIRING 15-SEP-2024 EX \$0.00	1,375,000
New class - code to be confirmed : OPTIONS EXPIRING 15-SEP-2025 EX \$0.00	1,375,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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