



Announcement Summary

Entity name

SCORPION MINERALS LIMITED

Date of this announcement

Thursday December 22, 2022

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	OPTION EXPIRING 22-DEC-2026 EX \$0.12	8,000,000	22/12/2022
New class - code to be confirmed	OPTION EXPIRING 22-DEC-2024 EX \$0.15	1,000,000	22/12/2022
New class - code to be confirmed	OPTION EXPIRING 22-DEC-2024 EX \$0.20	1,000,000	22/12/2022

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

ABN

Registration number

69008896311

1.3 ASX issuer code

SCN

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

22/12/2022



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

OPTION EXPIRING 22-DEC-2026 EX \$0.12

+Security type

Options

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

22/12/2022

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?**☒ Yes**Provide details of the KMP or +associates being issued +securities.****Name of KMP**

Bronwyn Barnes

Name of registered holderBronwyn Barnes atf The S & B Barnes
Family Trust**Number of +securities**

8,000,000

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.**<https://www.scorpionminerals.com.au/wp-content/uploads/2022/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.12000000

Expiry date

22/12/2026

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

Other

Description

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

<https://www.scorpionminerals.com.au/wp-content/uploads/2022/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

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

Subject to various vesting conditions as detailed in Resolution 13 of the Company's Notice of Annual General Meeting lodged with ASX on 28 October 2022

Issue details

Number of +securities

8,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 22-DEC-2024 EX \$0.15

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

22/12/2022

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?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP

Name of registered holder

Number of +securities

Michael Kitney

Michael John Kitney & Dale Jayne
Kitney atf Emdale Family Trust

1,000,000

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.

<https://www.scorpionminerals.com.au/wp-content/uploads/2022/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.15000000	22/12/2024

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

Other

Description

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

<https://www.scorpionminerals.com.au/wp-content/uploads/2022/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

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

nil

Issue details

Number of +securities

1,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 22-DEC-2024 EX \$0.20

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

22/12/2022

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?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Michael Kitney	Michael John Kitney & Dale Jayne Kitney atf Emdale Family Trust	1,000,000

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.

<https://www.scorpionminerals.com.au/wp-content/uploads/2022/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.20000000	22/12/2024

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

Other

Description

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

<https://www.scorpionminerals.com.au/wp-content/uploads/2022/10/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

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

nil



Issue details

Number of +securities
1,000,000



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	333,706,192

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	5,250,000
SCNAE : OPTION EXPIRING 15-SEP-2025 EX NIL	1,375,000
SCNAB : OPTION EXPIRING 25-FEB-2024 EX \$0.12	15,000,000
SCNAF : OPTION EXPIRING 25-NOV-2024 EX NIL	6,000,000
SCNAG : OPTION EXPIRING 21-APR-2024 EX NIL	500,000
SCNAH : OPTION EXPIRING 21-APR-2025 EX NIL	500,000
SCNAI : OPTION EXPIRING 21-APR-2026 EX NIL	750,000
New class - code to be confirmed : OPTION EXPIRING 22-DEC-2026 EX \$0.12	8,000,000
New class - code to be confirmed : OPTION EXPIRING 22-DEC-2024 EX \$0.15	1,000,000
New class - code to be confirmed : OPTION EXPIRING 22-DEC-2024 EX \$0.20	1,000,000



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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