
Upcoming Expiry of Listed Options

Scorpion Minerals Ltd (ASX:SCN) (**Scorpion** or **Company**) advises that 35,999,997 SCNO listed options exercisable at \$0.075 per option (**Listed Options**) are due to expire at 5:00pm (WST) on 1 March 2026 (**Expiry Date**).

The Company has today despatched a reminder notice to all holders of the Listed Options in accordance with Appendix 6A of the ASX Listing Rules. The following information has been included in the reminder notice:

1. The number of Listed Options expiring is 35,999,997;
2. The number of fully paid ordinary shares in the Company that would be issued on exercise and conversion is 35,999,997;
3. The exercise price for each Listed Option is \$0.075;
4. The due date for payment of the exercise price (in cleared funds) is the Expiry Date;
5. If payment in cleared funds is not received by the Expiry Date, the Options will expire unexercised and all rights attaching to the Options will cease;
6. Official quotation of the Options on the ASX will cease at the close of trading on 24 February 2026, being four business days before the Expiry Date;
7. The market price of the Company's shares at the close of trading on 3 February 2026 was \$0.049 per share, being the latest available market price of the Company's shares on ASX prior to this announcement;
8. During the three months preceding the date of this announcement:
 - a. The highest market price of the Company's shares on the ASX was \$0.049;
 - b. The lowest market price of the Company's shares on the ASX was \$0.021; and
 - c. As at the date of this announcement, there were no underwriting agreements in place in relation to the Listed Options.

A personalised exercise form accompanies the reminder notice and may also be obtained by optionholders via the Company's share registry Automic at the following link: <https://portal.automic.com.au/investor/home>.

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

- ENDS -

Investor Enquiries:

For more information, please contact:

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BOARD OF DIRECTORS

Mr Michael Kitney
Non-Executive Chairman

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*Executive Director -
Finance, Joint Company
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Mr Peter Koller
Non-Executive Director

MANAGEMENT

Mr Michael Fotios
Chief Executive Officer

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Joint Company Secretary

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