

ASX Announcement | 5 February 2026

**Variscan Mines Limited (ASX:VAR)**

## **CHANGE IN BOARD COMPOSITION**

**Variscan Mines Limited (ASX:VAR)** (“**Variscan**” or “**the Company**”) confirms the following changes to its Board of Directors.

The Board is pleased to appoint Mr Vaughan (Tom) Kent as a Non-Executive Director, effective immediately. Mr Kent is a significant shareholder and long-term supporter of the Company. An experienced executive and former ASX-listed CEO, Mr Kent has a proven record in operational leadership and corporate transactions. He currently holds several senior directorships and brings over two decades of expertise in risk governance and financial services. His appointment reflects Variscan’s commitment to disciplined strategy and transparent shareholder engagement. Mr Kent holds a BSc in Mathematics and Computer Science from Adelaide University and a Master of Applied Linguistics from Monash University.

The Board has received and accepted the resignation of Mr Nicholas Farr-Jones. Mr Farr-Jones has been a Non-Executive Director of the Company since 1 July 2021 and has made a substantive contribution to the Company since that time.

***The Chair, Mr Tony Wehby commented:***

*“Nick has been an excellent, independent and commercial voice on the VAR Board and I have valued his contribution to our deliberations. As a shareholder, Nick will continue his association with the Company, and I look forward to his inputs. On behalf of the Board and shareholders I express my appreciation for his commitment over the past 5 years and wish him well for the future in his commercial and charitable roles.*

*I am pleased to welcome Tom Kent to the VAR Board. Tom and his associated entities have acquired a substantial shareholding in the Company during the past 12 months and his commitment to VAR will be enhanced by his position as a Director. As I have worked with Tom previously, I am confident that he will make a valuable and independent contribution to the next chapter of growth for Variscan.”*

An Appendix 3x and 3z are attached.

*This ASX announcement has been approved by the Board and authorised for issue by Mr Stewart Dickson, Managing Director and CEO, Variscan Mines Limited*

For further information, please contact:

**Variscan Mines Limited (ASX:VAR)**

**Stewart Dickson**

Managing Director & CEO

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We encourage all investors to share questions on this announcement via our interactive investor hub.

Or scan the QR code.



**About Variscan Mines Limited (ASX:VAR)**




## Purpose, Strategy & Delivery






**Purpose** Our mission is clear: to develop our high-grade zinc assets to transition to a producing mining company

**Strategy** Our Explorer-Producer Strategy is designed to deliver early cashflow from production at the San Jose and Udias Mines, achieve attractive financial returns and sustainably fund ramp-up production growth, exploit exploration upside and the overall development of our project portfolio.

### Focus Points

|   |   |   |
|---|---|---|
|  <p><b>Zinc Focused</b><br/>Structural opportunity to supply local markets as demand driven by energy transition tailwinds</p> |  <p><b>Proven Assets</b><br/>San Jose &amp; Udias Mines have proven track record of high-grade zinc production</p> |  <p><b>Ready for Mine Re-Start</b><br/>Near term production opportunity for cashflow to sustainably fund ramp-up growth and exploration upside</p> |
|---|---|---|

### Delivery

|  |  |   |
|--|--|---|
|  <p><b>1</b><br/>Near Term Production</p> |  <p><b>2</b><br/>District Scale Exploration</p> |  <p><b>3</b><br/>Selective &amp; Accretive M&amp;A</p> |
|--|--|---|

**For more information**



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Visit our investor website: [www.variscan.com.au](http://www.variscan.com.au)

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                        |
|-----------------------|------------------------|
| <b>Name of entity</b> | Variscan Mines Limited |
| <b>ABN</b>            | 16 003 254 395         |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                    |
|----------------------------|--------------------|
| <b>Name of Director</b>    | Vaughan (Tom) Kent |
| <b>Date of appointment</b> | 6 February 2026    |

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |
|---|
| <b>Number &amp; class of securities</b>   |
| <u>Options</u><br>25,650,685 Unquoted Options exercisable at \$0.008 on or before 29 September 2028 |

+ See chapter 19 for defined terms.

**Appendix 3X**  
**Initial Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

| <b>Name of holder &amp; nature of interest</b>  | <b>Number &amp; class of Securities</b>  |
|---|--|
| <p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p><b>Mr Vaughan Thales Kent &lt;Vaughan Kent Family A/C&gt;</b><br/>           Mr Kent has a beneficial interest in the securities held under this account</p> | <p><u>Ordinary Shares</u><br/>           102,500,000 Ordinary Shares</p>   |
| <p><b>Spelt Kent Pty Ltd &lt;Spelt Kent Super Fund A/C&gt;</b><br/>           Mr Kent has a beneficial interest in the securities held under this account</p>   | <p><u>Ordinary Shares</u><br/>           53,500,000 Ordinary Shares</p> <p><u>Options</u><br/>           7,000,000 unquoted options exercisable at \$0.01 on or before 30 November 2026<br/>           5,976,249 unquoted options exercisable at \$0.015 on or before 30 November 2026</p> |

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |      |
|--|------|
| <b>Detail of contract</b>                                    | None |
| <b>Nature of interest</b>                                    |      |
| <b>Name of registered holder (if issued securities)</b>      |      |
| <b>No. and class of securities to which interest relates</b> |      |

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+ See chapter 19 for defined terms.

# Appendix 3Z

## Final Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                        |                        |
|------------------------|------------------------|
| <b>Name of entity:</b> | Variscan Mines Limited |
| <b>ABN:</b>            | 16 003 254 395         |

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

|   |                     |
|---|---------------------|
| <b>Name of director</b>                         | Nicholas Farr-Jones |
| <b>Date of last notice</b>                      | 24 December 2024    |
| <b>Date that director ceased to be director</b> | 6 February 2026     |

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |
|--|
| <b>Number &amp; class of securities</b>  |
| 8,666,812 ordinary shares  |
| 2,285,714 Unlisted Options exercisable at \$0.01 on or before 30 November 2026 |

+ See chapter 19 for defined terms.

## Appendix 3Z

### Final Director's Interest Notice

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#### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

| <b>Name of holder &amp; nature of interest</b>                                  | <b>Number &amp; class of securities</b> |
|---|---|
| Note: Provide details of the circumstances giving rise to the relevant interest | Nil                                     |
|   |   |

#### Part 3 – Director's interests in contracts

|  |      |
|--|------|
| <b>Detail of contract</b>  | None |
| <b>Nature of interest</b>  |      |
| <b>Name of registered holder<br/>(if issued securities)</b>      |      |
| <b>No. and class of securities to<br/>which interest relates</b> |      |

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+ See chapter 19 for defined terms.