Announcement Summary

Entity name

SCORPION MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday November 25, 2026

The +securities to be quoted are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
SCN	ORDINARY FULLY PAID	30,000,000	26/11/2026

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

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

25/11/2026

Part 2 - Type of Issue

2.1 The +securities to be quoted are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
19-Nov-2026 10:03	New - Proposed issue of securities - SCN	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

Allotment of 15,000,000 unlisted options (notified via separate Appendix 3G)

Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

SCN : ORDINARY FULLY PAID

Issue date

26/11/2026

Issue details

Number of +securities to be quoted

30,000,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration Shares for the acquisition of Slipstream Paynes Find Pty Ltd (refer ASX release 19 November 2026)

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.020000

Any other information the entity wishes to provide about the +securities to be quoted

Nil

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
SCN : ORDINARY FULLY PAID	572,331,192

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
SCNAJ : OPTION EXPIRING 22-DEC-2026 EX $0.12	8,000,000
SCNAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	100,000,000
SCNAO : OPTION EXPIRING 12-OCT-2027 EX $0.12	1,000,000
SCNAB : OPTION EXPIRING 12-DEC-2026 EX $0.05	10,000,000
SCNAC : OPTION EXPIRING 12-JUN-2027 EX $0.05	10,000,000
SCNAD : OPTION EXPIRING 12-JUN-2028 EX $0.05	10,000,000
SCNAAD : OPTION EXPIRING 01-DEC-2029 EX NIL	2,750,000
SCNAAC : OPTION EXPIRING 01-DEC-2028 EX NIL	2,750,000
SCNAAB : OPTION EXPIRING 01-DEC-2029 EX $0.12	3,500,000
SCNAAA : OPTION EXPIRING 01-DEC-2028 EX $0.10	3,500,000
SCNAZ : OPTION EXPIRING 01-DEC-2027 EX $0.075	7,000,000
SCNAX : OPTION EXPIRING 01-DEC-2027 EX $0.12	7,000,000
SCNAW : OPTION EXPIRING 01-DEC-2026 EX $0.12	7,000,000
SCNAT : OPTION EXPIRING 01-DEC-2026 EX NIL	3,500,000

SCNAU : OPTION EXPIRING 01-DEC-2027 EX NIL	6,250,000