



**VANGO.**

MINING LTD  
Vision for the future



**AN EMERGING HIGH-GRADE GOLD COMPANY**  
Rapidly developing & exploring the Marymia Gold Project  
in Western Australia

Investor Presentation | May 2019

ASX: VAN

# Disclaimer and Important Information



## Disclaimer

This presentation has been prepared by Vango Mining Limited (“Company” or “Vango”) to provide summary information about Vango and its activities as at the date of this presentation. The information contained in this presentation does not purport to be complete, and it should be read in conjunction with Vango’s other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at [www.asx.com.au](http://www.asx.com.au). This presentation contains forecasts and forward looking statements which are not a guarantee of future performance and which involve certain risks. Actual results and future outcomes may differ from those outlined herein. The presentation should not be construed as an offer or invitation to subscribe for or purchase securities in Vango.

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## Competent person’s statement

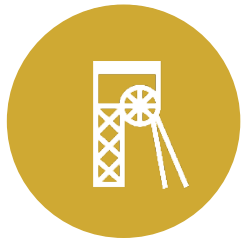
The information in this report that relates to Exploration Results has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale, a Fellow of the Australian Institute of Mining and Metallurgy (“FAusIMM”) and a full time employee of Discover Resource Services Pty Ltd, contracted to Vango Mining Ltd. Mr Dugdale has sufficient experience relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (“JORC”) Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Mr. Dugdale has over 32 years experience in gold and other metals exploration and resource delineation and evaluation.

The Statement of Mineral Resource Estimates for the Trident gold deposit has been compiled by Dr. Spero Carras who is a full-time employee of Carras Mining Pty Ltd and a Fellow of the Australian Institute of Mining and Metallurgy (“FAusIMM”). Dr. Carras has sufficient experience relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (“JORC”) Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Dr. Carras consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Dr. Carras has over 40 years experience in gold mine evaluation.

# Our Vision



To become a significant, long term, high-grade gold producer



1

## Become a Gold Producer

Complete requisite studies & approvals to facilitate high-grade gold mining and processing operations at Marymia Gold Project



2

## Grow our Gold Asset

Leverage extensive high-value exploration database to identify new targets and undertake targeted exploration to grow the gold asset base



3

## Build our Brand

Proactive, ongoing market engagement campaign to build awareness of the investment opportunity that Vango Mining presents

*The Marymia Gold Project is one of Australia's most significant, pre-development high-grade gold projects... with exceptional exploration and discovery potential*

# Corporate Overview



## Well funded with strong share price growth

### VANGO MINING LTD ASX: VAN

Shares on Issue (1 May 2019)	596.9m
12 Month Trading Range \$ per share (to 1 May 2019)	\$0.076 – \$0.250
Market Capitalisation @ \$0.17/share (1 May 2019)	\$101m
Approx. Cash (31 March 2019)	\$4.4m
Convertible Notes/Debt (31 March 2019)	\$1.5m @ 18c \$2.5m @ 7c \$10.5m debt
Options (1 May 2019)	16.3m strike price 27c, expiry 11 July 2020

### SHAREHOLDERS

Top 20	68%
Directors	21%
Mr Ruogo Ma	14%
Mr YanChao Guo	14%
Mr Malcolm Smith	7%
Mr Christopher Kuznetsoff	6%



### BOARD

Bruce McInnes	Executive Chairman
Sean Zhou	Managing Director
Dr Carol Zhang	Executive Director

### MANAGEMENT

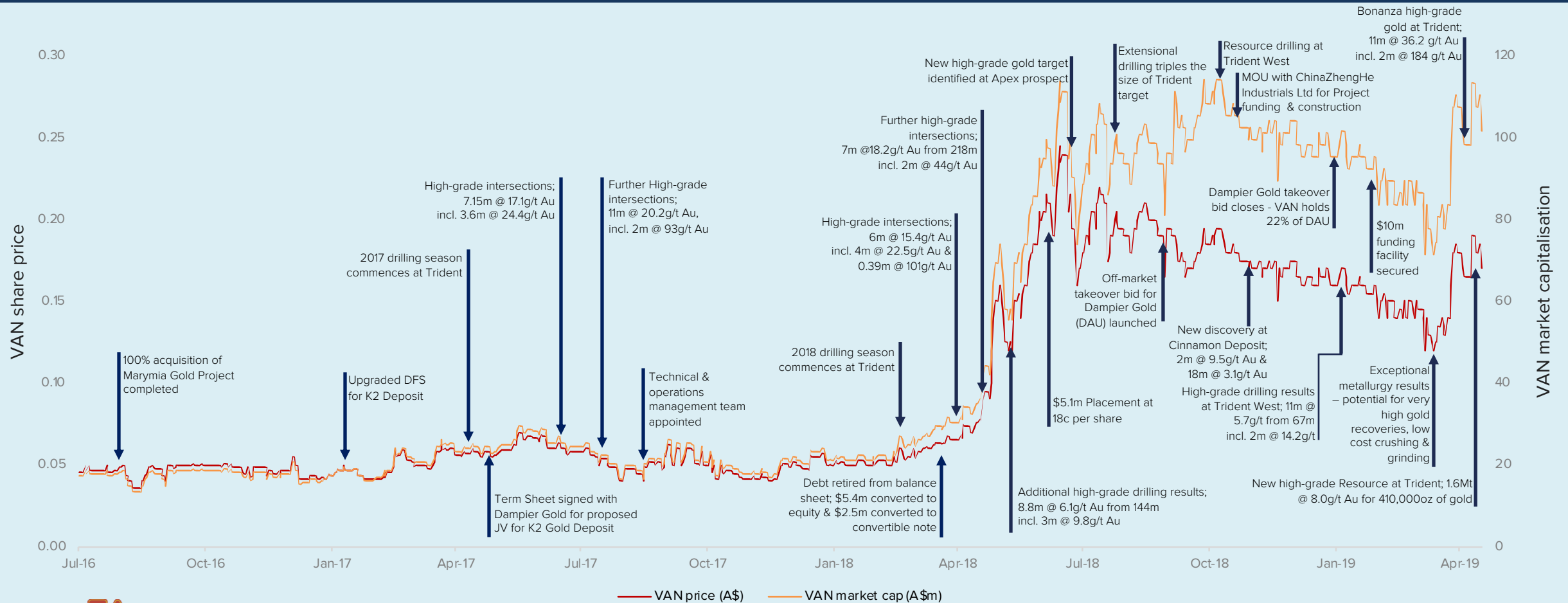
Ian Morgan	Company Secretary
Spero Carras	Resource/Reserve Consultant
Steve Clynk	Head of Strategy and Planning
Jon Dugdale	Chief Exploration Geologist
Glyn Povey	Registered Manager/ Project Manager
Brian Williams	Operations Manager

*Vango has established a highly experienced team with a strong track record of discovery and development*

# The Vango story so far



## Clear focus... activity driving performance



# Advancing towards becoming a significant Gold Producer

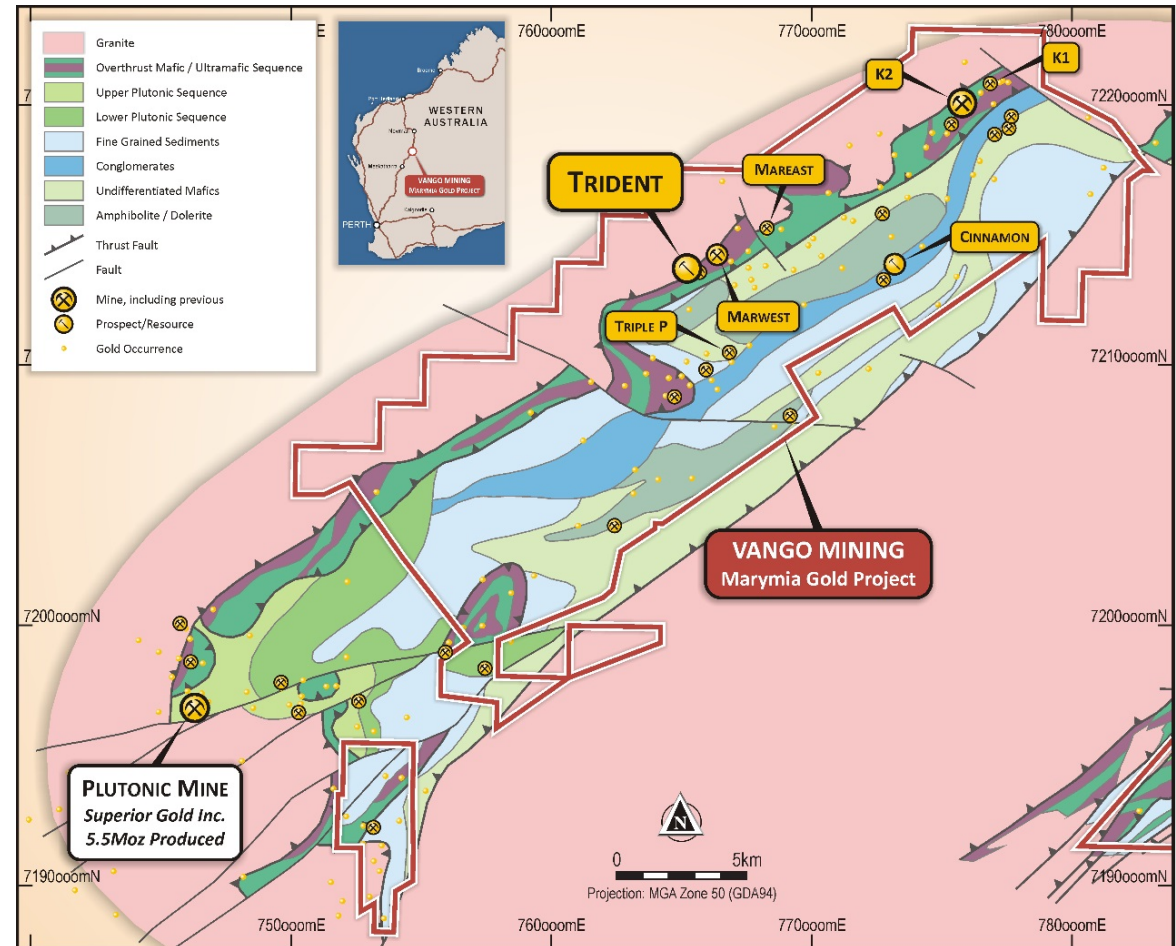


# Vango's Flagship Marymia Gold Project



100% owned and strategically located in WA's prolific mid-west mining district

- Very high-grade Brownfields gold project includes 45 granted Mining Leases over a total area of >360km<sup>2</sup>
- Covers 80% of world-class Marymia Greenstone Belt, along strike from >5.5Moz Plutonic Gold Mine and ~60km from world class DeGrussa Copper Mine
- Established high-grade gold resources, underpinned by new very high-grade Resource at flagship Trident Deposit
- Extensive infrastructure in place: established camp, operating airstrip, extensive core farm, water and power, access roads and haul roads
- Mining and processing plan well advanced to deliver Vango's goal of becoming a stand-alone gold producer
- Project-wide exploration focus to deliver additional resources to support future production growth



# New High-Grade Gold Resource for Trident



## Major milestone on path to becoming a significant gold producer

- New high-grade JORC 2012 Mineral Resource for Trident gold deposit, released 18 April 2019:

**1.59 Mt @ 8.0 g/t Au for 410,000 oz of gold** including:

- Indicated: 945kt @ 9.4 g/t Au for 285,000 oz of gold, and
  - Inferred: 645kt @ 6.0 g/t Au for 125,000 oz of gold
- Trident Mineral Resource Estimate based on interpretation of 60 new drillholes for 11,465m of predominantly diamond with RC drilling across 3, targeted, drilling phases
  - The Vango drilling has defined, extended and **significantly upgraded the very high-grade Indicated Resources at the core of the Trident gold deposit by over 67%** compared to the previous JORC 2004 Mineral Resource
  - Further resource drilling and review in progress, targeting significant upgrades to the JORC 2012 high-grade inventory

### Trident JORC 2012 Mineral Resource Estimate:

Resource Category	Tonnes	g/t Gold	Contained Oz Gold
Indicated	945,000	9.4	285,000
Inferred	645,000	6.0	125,000
<b>Total</b>	<b>1,590,000</b>	<b>8.0</b>	<b>410,000</b>

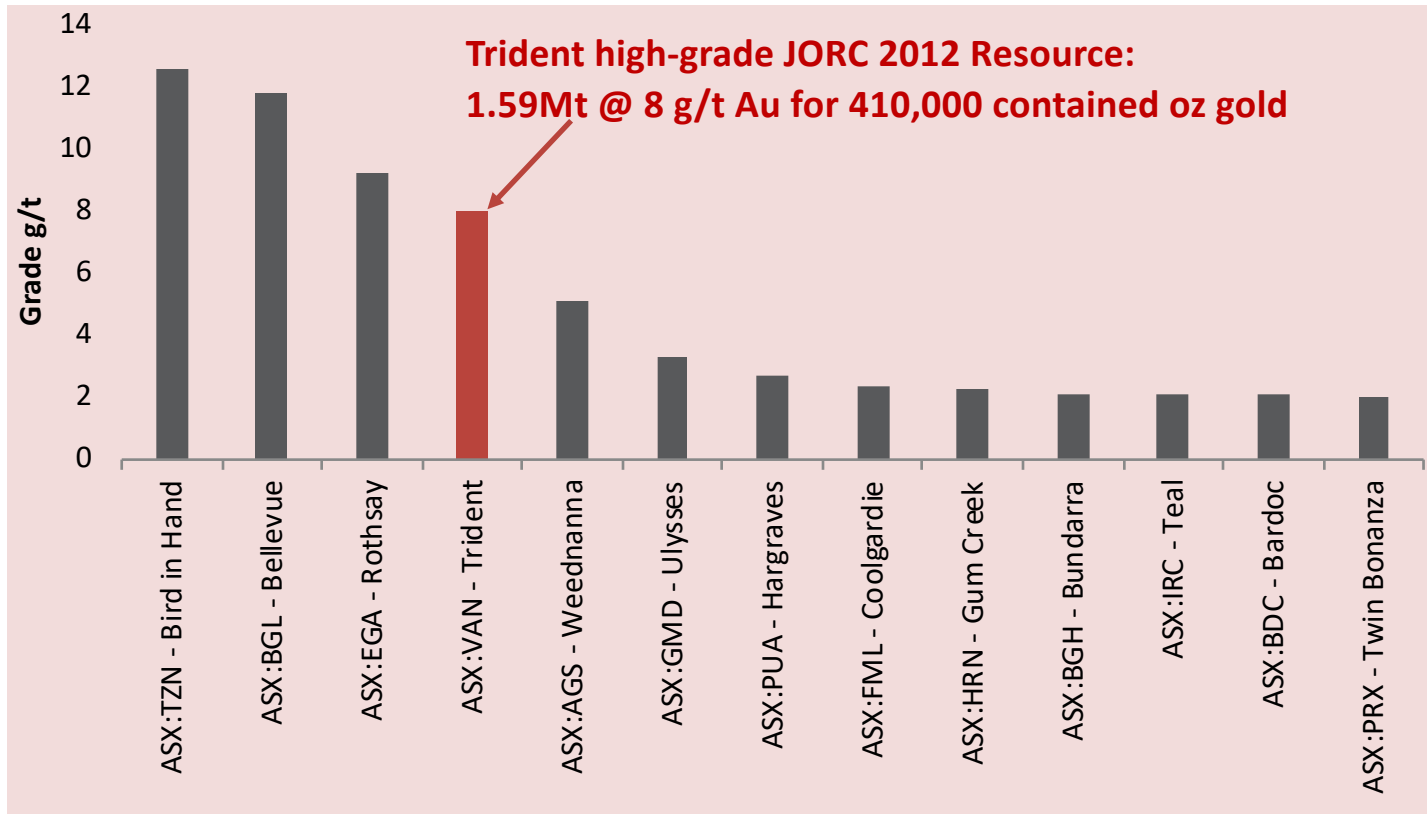
***New, very high-grade, Trident Mineral Resource will underpin mine planning to deliver this significant gold production potential of the Marymia Project***



# One of Australia's highest grade pre-production Gold Resources



New Trident Resource to underpin first-stage mine development... but this is just the start



*Trident is Vango's first new Resource and is a platform on which to grow the high-grade resource base at Trident and the entire project... Resource expansion drilling is currently underway at the Trident-Marwest-Mareast Gold Corridor.*

Sources: SNL database, company announcements, annual reports current FY 2017/18.

Note: All JORC 2012 Indicated and Inferred Mineral Resources that are pre-production and from Australian gold projects, with total contained Au >150koz, >2 g/t Au.

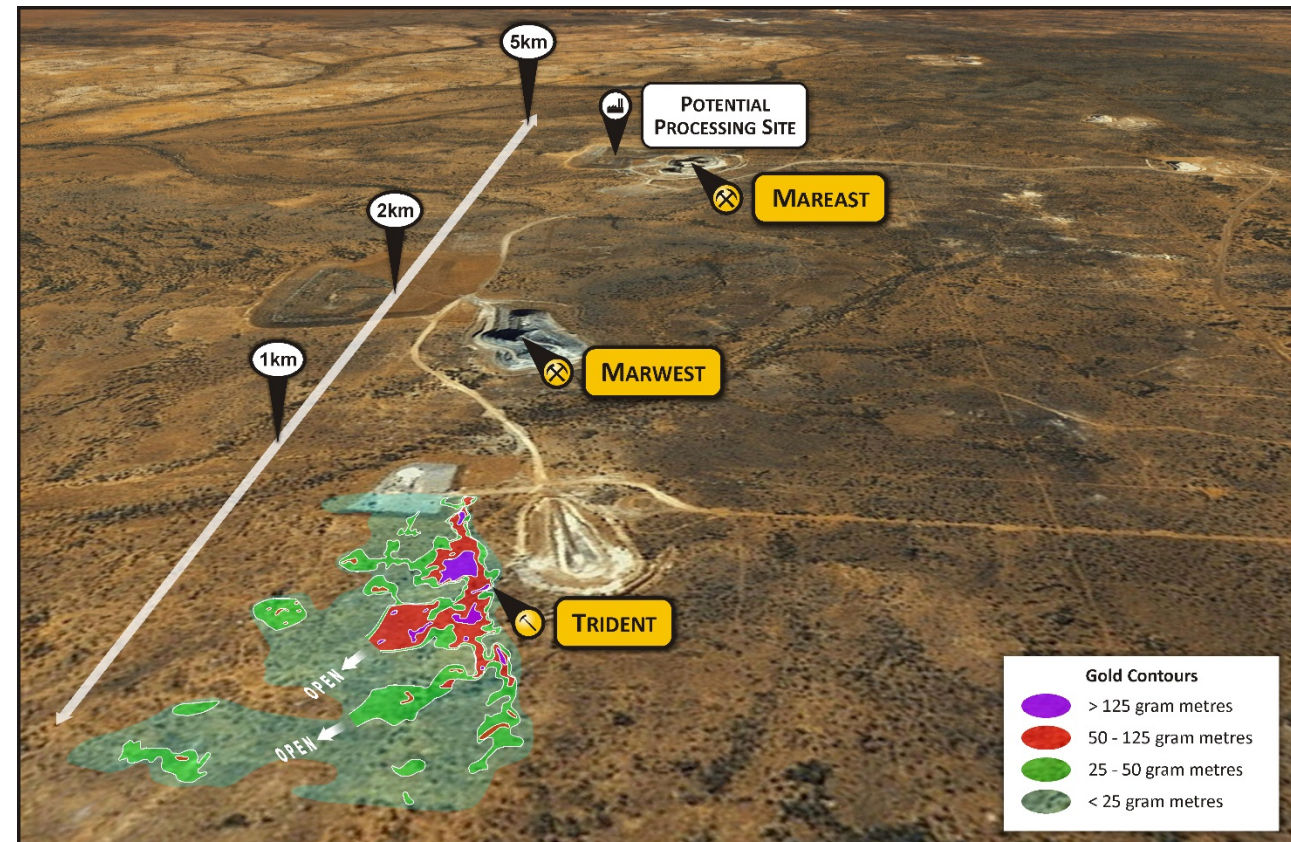
# Establishing a Mining & Processing Hub at Trident



## Mine and processing plans for first-stage mining being fast tracked

### Aggressive project development plan on-schedule – Indicative timeline:

- ✓ MoU with China ZhengHe Industrials Ltd for Project development and construction
- ✓ New high-grade Resource at Trident
- ✓ Geotechnical drilling for Trident underground mine planning
- ✓ Metallurgical testwork – gold recoveries of 90% to 98%
- ❑ Resource expansion drilling – **ongoing**
- ❑ Mining and Processing Plant Study – **Q2, 2019**
- ❑ Mining Proposal and PMP submission to DMP – **H1, 2020**
- ❑ Approvals & Permitting – incl. Environmental Surveys, Mining Proposal – **H1, 2020**
- ❑ Mine Development and Plant Construction – **2020**
- ❑ Commencement of mining operations – **2020**



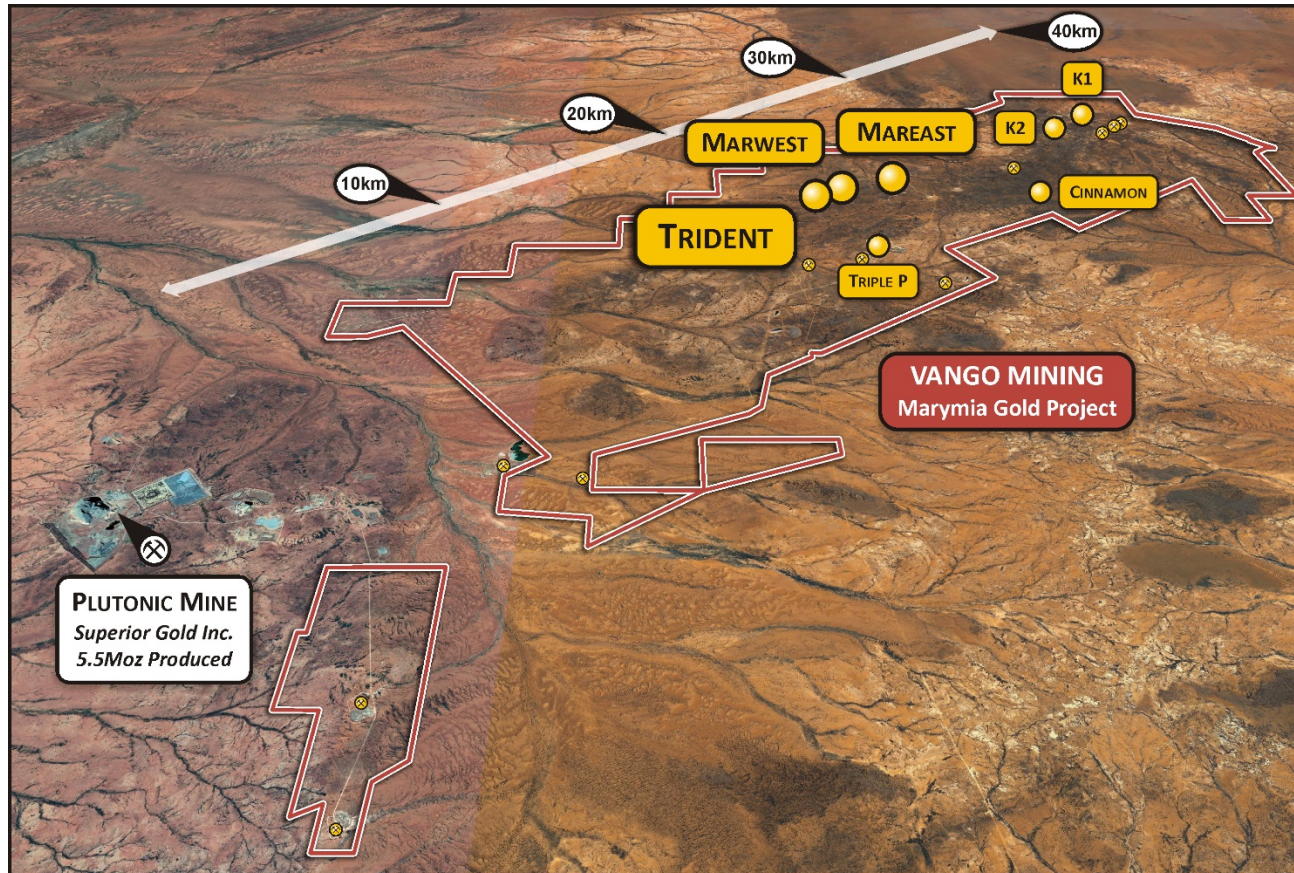
Grow our Gold Asset - Realise the Marymia Project's full discovery potential



# Potential to become one of Australia's major High-Grade Gold Projects



## Resource drilling to date focused on only 1km of >40km gold mineralised belt



- Vango's focus is to develop the **Marymia Project** and grow its resource base to become a significant, long term, stand-alone gold producer
- The Company has a clear, targeted dual-focus on:
  - i) Drilling priority near-term development targets, to strengthen the mining inventory, and
  - ii) Targeted exploration & drilling of regional targets for new discoveries, to support a substantial, long-term gold mining operation
- Prospective mineralised corridor extends from Plutonic Mine (>5.5Moz produced) for >40km in the Marymia Project area
- Historical mining by Resolute, 1992-2001, produced 580Koz of gold almost entirely from open-pits, with deeper (>100m) potential largely un-tested
- **Major discovery upside exists at depth & throughout the under-explored project area – with numerous targets already identified and drilling in progress**



# Trident - Immediate Resource Upside Potential

## Trident Resource based on drilling of just 20% of known 5km corridor

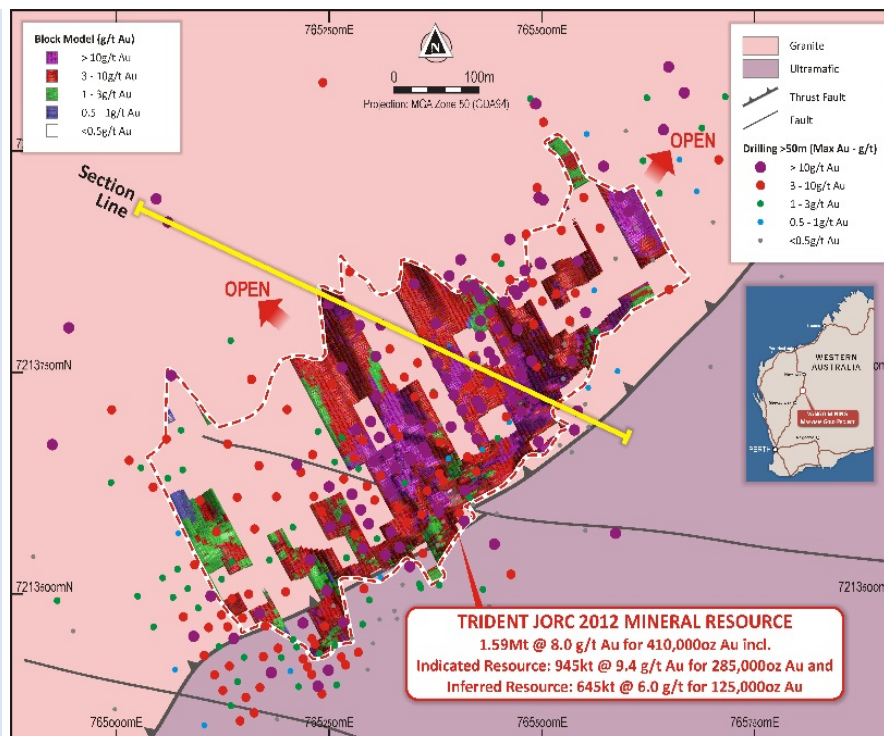
**Trident Resource** includes multiple very high-grade gold intersections in a distinct, down-warped, flexure

- **11m @ 36.2** incl. **2m @ 184 g/t Au**
- **3m @ 15.5** incl. **1m @ 34.9 g/t Au**
- **5m @ 13.8** incl. **1m @ 21 g/t Au & 1m @ 23.9 g/t Au**

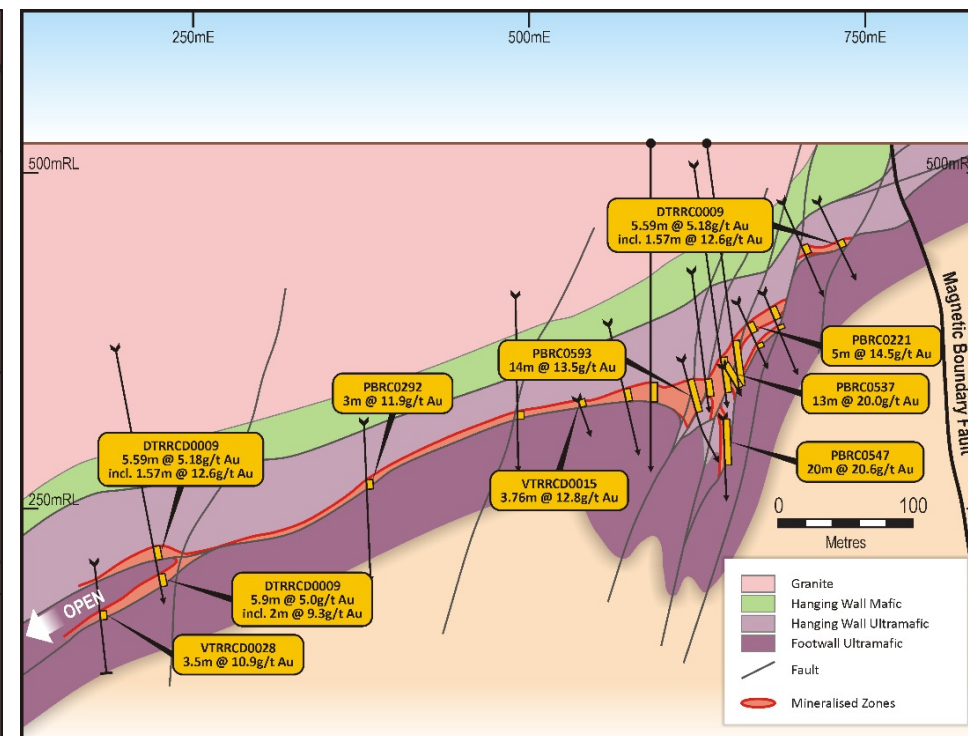
Deeper drilling has discovered a potential repeat of the very high-grade zone:

- **3.5m @ 10.9** incl **1.5m @ 22 g/t Au**

Trident is open at depth and along strike with immediate upside potential to significantly grow this very high-grade gold resource



Plan projection of Trident Mineral Resource, with drilling collars and simplified geology



Oblique Cross Section through Trident with high-grade intersections



# Near-term, High-Grade Resource Expansion Potential

## Testing the major potential of the Trident-Marwest-Mareast Gold Corridor

Trident is part of a 5km corridor, linking to the Marwest and Mareast gold deposits

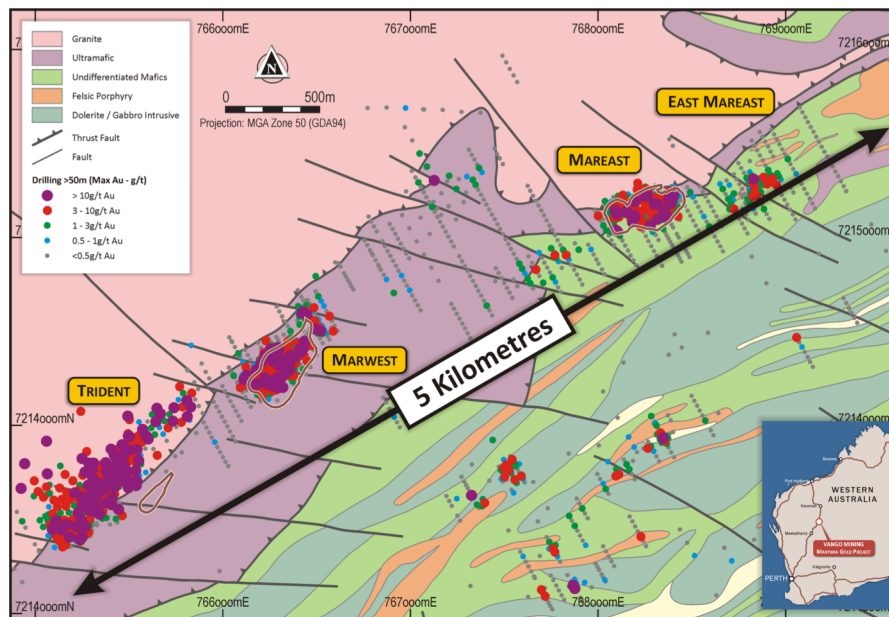
Previous high-grade intersections below the Marwest pit have not been followed up:

- **6m @ 24.2** incl. **3m @ 44.8 g/t Au**
- **3m @ 22.3** incl. **2m @ 30.8 g/t Au**

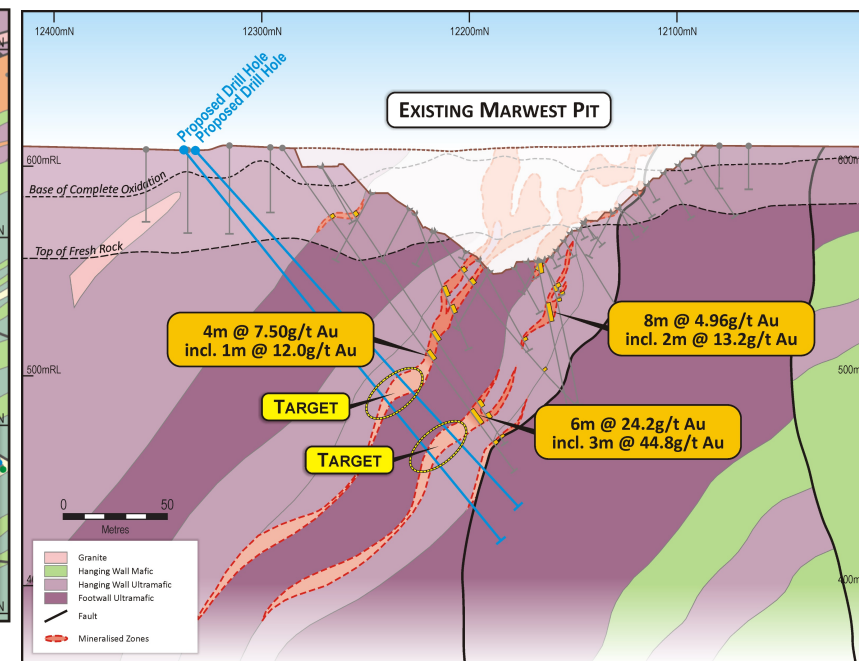
Open pit potential exists at Marwest Ext. & Mareast where high-grade shallow intersections have not been tested:

- **8m @ 18** incl. **4m @ 34.6 g/t Au** -16m

Drilling in progress is targeting underground high-grade extensions & open pit potential to build resources and add to Stage 1 mine planning inventory



Plan showing Trident-Marwest-Mareast Gold Corridor



Section 20,600mE with previous intersections & planned drilling

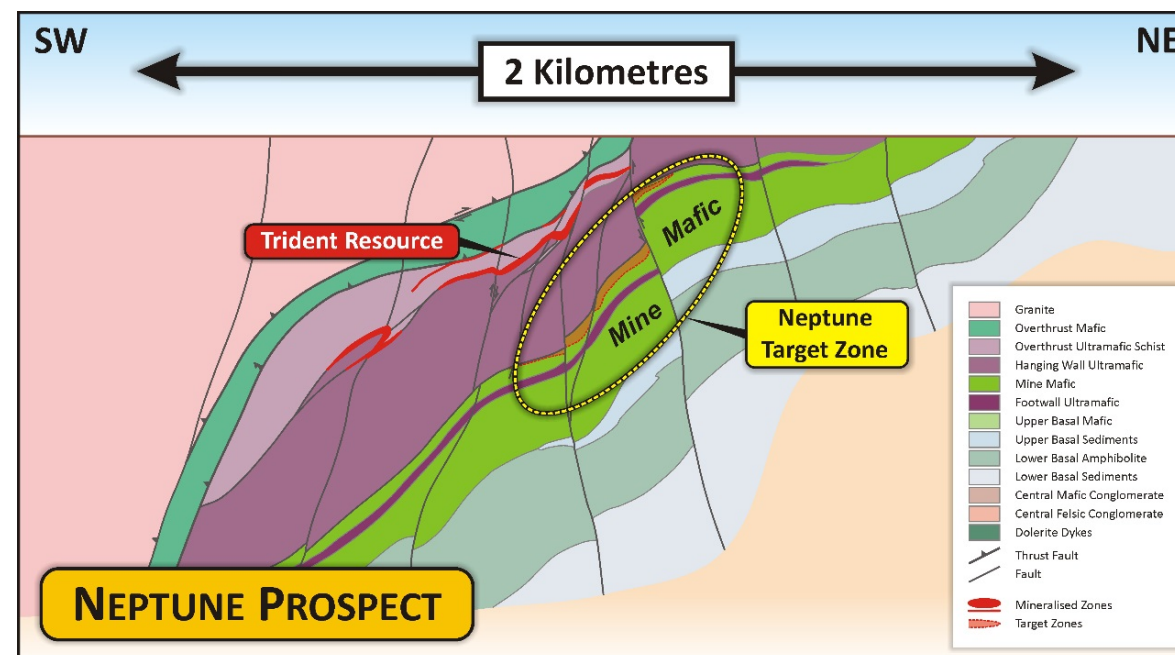
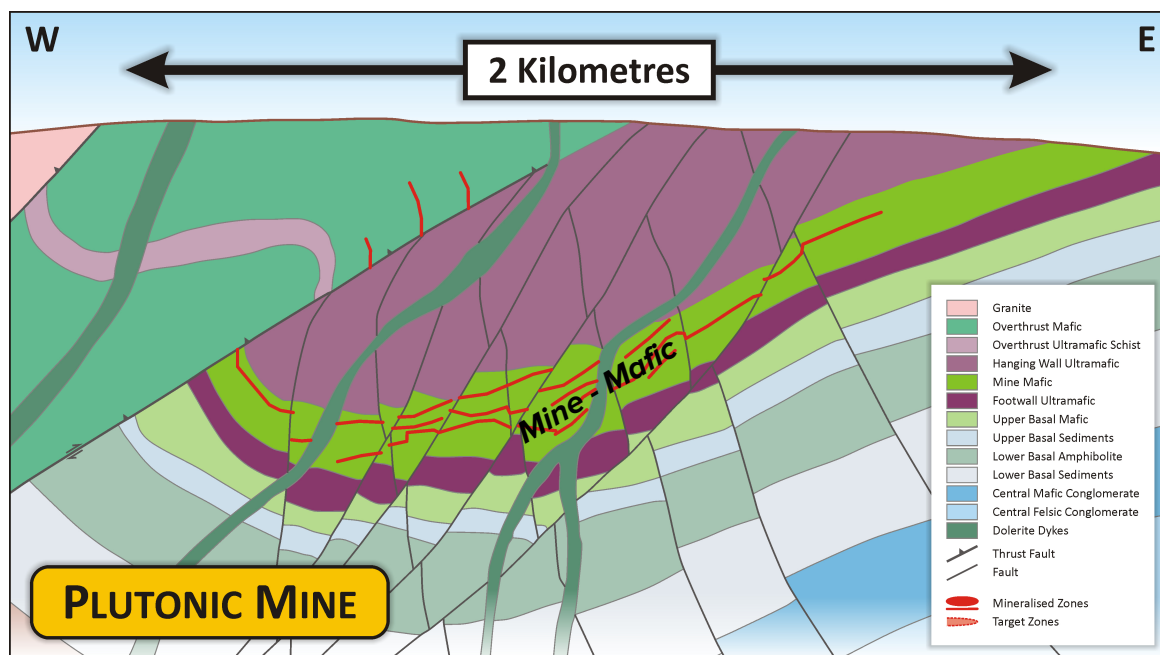
*The Trident-Marwest-Mareast Gold Corridor is over 5km long, open at depth, and has the potential to become a significant, high-grade, gold mining centre*



# Trident-Marwest-Mareast Corridor – A Plutonic Repeat?

## Unlocking the untapped potential below Trident-Marwest-Mareast

- Geological setting of the Trident-Marwest-Mareast Corridor is similar to the >5.5 Moz Plutonic Gold Mine immediately SW of Marymia
- Major new, high-priority, targets have been identified in the Plutonic **Mine-Mafic**, identified below Trident-Marwest-Mareast
- **These targets have the potential to be major, new, Plutonic look-alike discoveries, to be drilled as a priority in 2019**



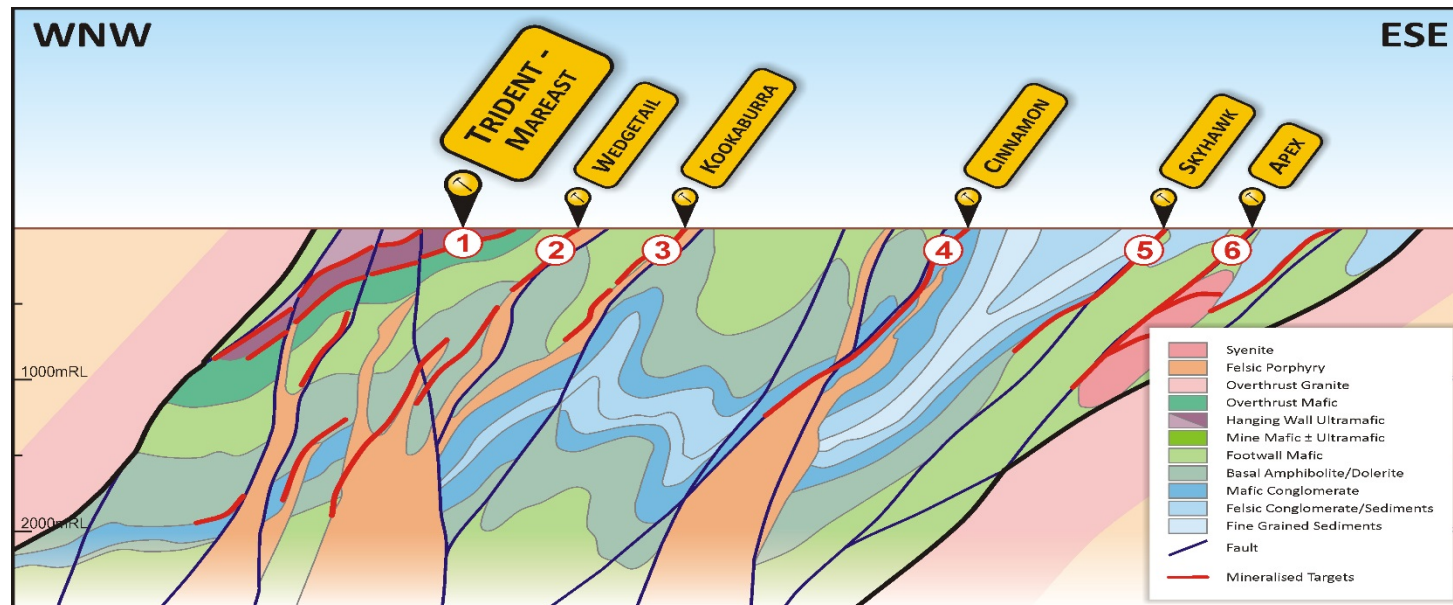
Cross section adapted from B Bourne, Orogenic Gold 2019.

# Marymia's Next Generation Exploration Targets



## World-class discovery potential to deliver additional resource growth

- Vango utilising extensive historical database of predominantly shallow (<100m) drilling (estimated saving >\$130M in \$2019 terms)
- Marymia Greenstone Belt hosts features common to other world-class (>5Moz) gold projects in WA
- **Vango is targeting six key gold mineralised corridors**, the subject of ongoing, targeted exploration utilising cutting edge exploration technology, historical drilling data and geophysical modelling at depth – **with new, deeper, drill planning in progress**



Cross section adapted for Marymia Belt interpretation by J Dugdale from B Bourne, Orogenic Gold 2019

*The exceptionally high-grade results from Trident plus multiple, unexplored targets within the Project area begs the question – how large could this gold asset become?*

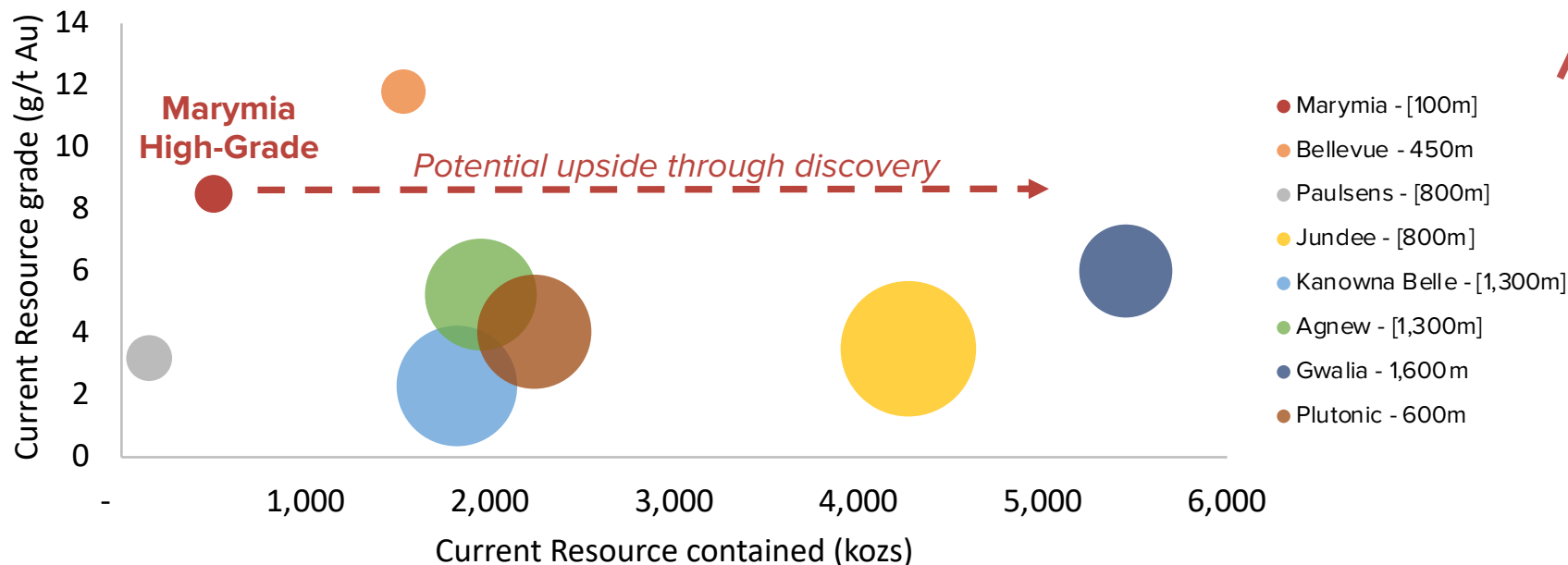




# Outstanding Upside Potential for Resource Growth

## Marymia on track to grow into a world-class gold asset

- Marymia Gold Project discovery potential analogous to other, World-Class, projects in WA e.g. Agnew, Jundee and Gwalia
- But the greater potential of Marymia has hardly been touched, with deeper (>100m depth) targets barely tested
- Vango is now advancing targeted exploration programmes – aimed at realising the long term discovery potential of the asset



*With multiple, large-scale, high-grade gold targets and the exciting results to date – the question of how large this asset could become is like asking, how long is a piece of string?*



# New Lodestar Option provides further opportunities

## Vango has doubled the available target area for new discoveries

Vango option to earn a 51% interest in Lodestar's Ned's Creek Project, with opportunity to earn up to 80%

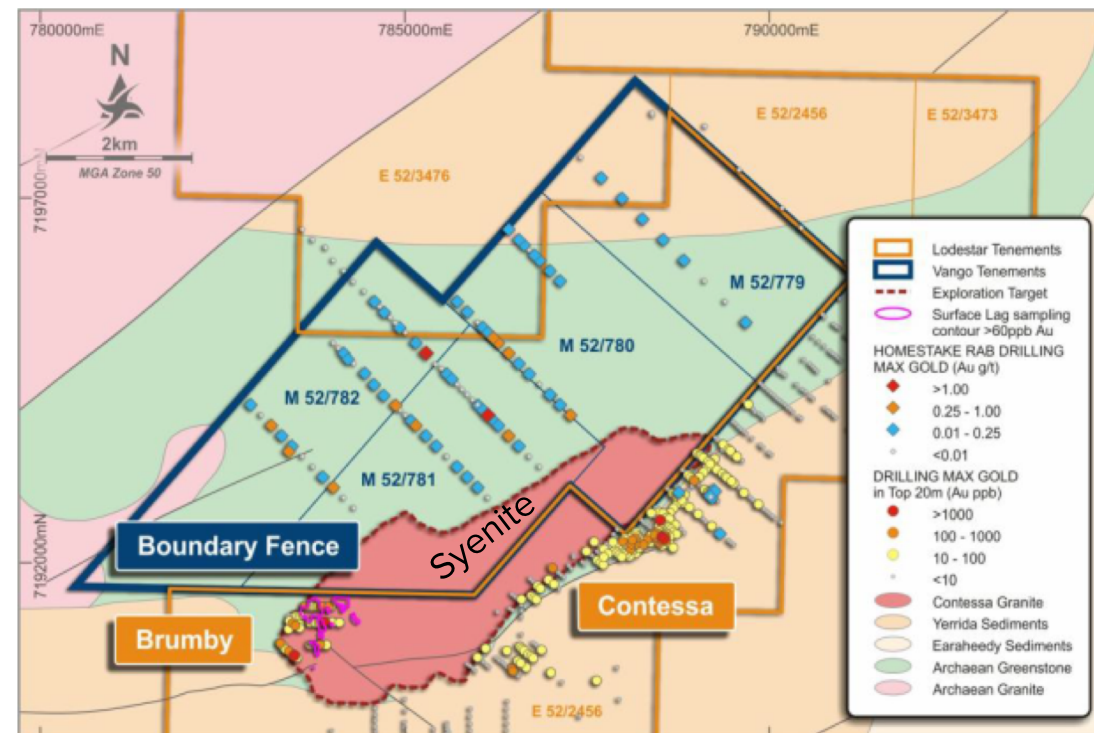
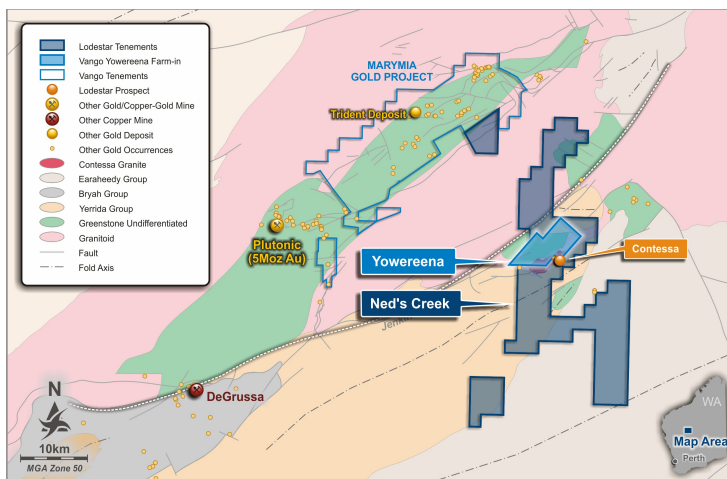
Doubles the strategic target area for new discoveries in the region.

Previous, very high-grade, gold intersections at Contessa incl.:

- **4m @ 78 incl. 2m @ 139 g/t Au**

Supports Vango strategy to target high-grade gold.

High grade gold on margins of Syenite, similar to major gold deposits in other parts of WA e.g. Wallaby in the Laverton region.



*Vango now controls or has access to the key prospective tenements in the region for new high-grade gold discoveries*



# Key near-term milestones

Focus on development & discovery... delivering shareholder value

- Drilling of near-term high-grade resource targets at Trident-Marwest-Mareast corridor – **underway and ongoing**
- Mining and Processing Plant Study – **Q2, 2019**
- Drilling of high priority targets – **Q3, 2019 and ongoing**
- Feasibility Studies for Marymia Stand-alone Mining and Processing Project – **H1, 2020**
- Mining Approvals & Permitting – **H1, 2020**
- **Subject to successful outcomes of Feasibility Studies and permitting process, mine development and plant construction – 2020**

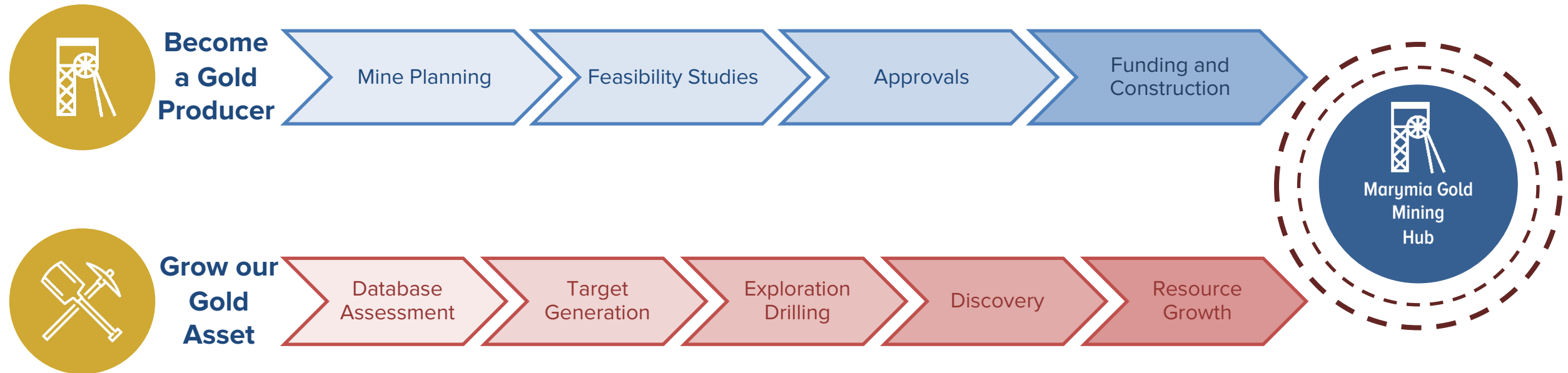


*Delivery of these milestones will support the achievement of Vango's vision of becoming a significant, long-term, high-grade gold producer at the Marymia Project*

# The way forward



## Clear, dual approach to value generation



# Investment Highlights



## Vango Mining – the most exciting ASX junior gold growth story

- One of **Australia's highest-grade pre-production gold Resources** - with major near-term and project-wide high-grade upside potential
- **100%-owned** Project area situated in **world-class, operating mining jurisdiction**
- **Clearly defined project development strategy to deliver shareholder value**
- **Aggressive development timeline** on schedule - Building blocks for execution in place
- **Focused board & management** with well-balanced and extensive technical and corporate experience
- **Key infrastructure planks** already in place
- **Well funded** with **strong shareholder support**

***Vango's Marymia Project has the potential to become one of Australia's largest high-grade gold production projects, and the Company has the team and strategy in place to realise this goal – and deliver significant shareholder value***

# Contact details



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