

13 November 2019

ASX Announcement – For immediate release
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

VANGO RAISES FUNDS TO ACCELERATE EXPLORATION & DEVELOPMENT OF MARYMIA GOLD PROJECT

Highlights

- **Issuing New Shares and New Unlisted Options with a total value of A\$5.4 million**
- **Vango has agreed terms with investors to raise A\$ 3.6 million and lenders to convert A\$1.8 million short term debt (lent prior to the placement) into equity, totalling A\$5.4 million**
- **Vango is now well positioned to further advance its 100%-owned Marymia Gold Project**

Equity Placement

Vango Mining Limited (ASX: VAN) (“**Vango**” or “**the Company**”) has received firm commitments for an Equity Securities placement to sophisticated and professional investors for approximately 24.0 million fully paid ordinary shares (“**New Shares**”) at A\$0.15 per New Share to raise approximately A\$3.6 million

Vango has further received agreement from lenders to convert A\$1.8 million conversion of debt to equity on the same terms, with the issue of approximately 12.0 million New Shares at A\$0.15 per New Share.

New unlisted options were also offered on the basis of one free attaching unlisted option for each New Share, exercisable at A\$0.27 for each New Share and expiring one year from the date of issue (“**New Unlisted Option**”).

A total of approximately 36.0 million New Shares and 36.0 million New Unlisted Options will be issued to investors by Tuesday 26 November 2019.

It is the Company’s intention that the New Shares will be listed for trading on the ASX, subject to ASX Listing Rule requirements.

Use of Funds

Funds raised will be used for planned exploration and development of the Company’s 100%-owned Marymia Gold Project in the mid-west region of Western Australia (“**Marymia Gold Project**”), including working capital.

Expected Timing

New Shares and New Unlisted Options will be issued as soon as practicable under the Company’s available capacity pursuant to ASX Listing Rules 7.1 (36.0 million New Unlisted Options to be issued from capacity of 48.3 million Equity Securities) and 7.1A (36.0 million New Shares to be issued from capacity of 63.3 million Equity Securities).

Subject to ASX Listing Rule requirements, New Shares are expected to commence trading on the ASX by Wednesday 27 November 2019.

The despatch of holding statements is expected to occur by Friday 29 November 2019.

Shareholders who want to trade New Shares issued to them prior to receiving their holding statement should confirm their allocation before doing so.

Corporate Adviser and Lead Manager

Blue Ocean Equities Pty Ltd (**BOE**) acted as Corporate Adviser and Lead Manager to the Placement.

Vango's Executive Chairman, Bruce McInnes, commented:

"As I reported on 10 October 2019 in my Update to Shareholders, the results of our 2019 exploration season have shown us that our Marymia Gold Project hosts a substantial amount of very high-grade gold mineralisation.

We have been hugely encouraged by the support from new investors and success in raising the A\$ 5.4 million. We will continue to offer new investors the opportunity to invest in the Marymia Gold Project.

Vango believes firmly that our Marymia Gold Project is a particularly dynamic area to be involved in, given that we are really only just scratching the surface of what is potentially a world-class, large-scale, high-grade gold mining operation.

We are delighted by the support shown for our Marymia Gold Project."

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