

ASX Announcement
14 November 2019

NEW MANAGING DIRECTOR APPOINTED TO DRIVE VANGO DEVELOPMENT AND GROWTH STRATEGY

Gold exploration and development company Vango Mining Limited (ASX: VAN) (Vango, the Company) is pleased to announce the appointment of Mr Andrew Stocks as the Company's new Managing Director. His appointment is effective from 20 January 2020. The current Managing Director Mr Sean Zhou will continue to play an active role in the Company as Deputy Chairman and Non-executive Director.

Mr Stocks is a highly experienced resource sector senior executive and his appointment is a key strategic addition to the Vango board and management team, as the Company continues to advance plans to develop its 100%-owned Marymia Gold Project in the mid-west region of Western Australia into a significant high-grade gold mining operation.

Commenting on the appointment, Vango Executive Chairman Bruce McInnes said:

"We are pleased to welcome Andrew to the Vango team at an extremely exciting point in our development of the Marymia Gold Project. Andrew has a strong track record of successfully developing projects and a keen focus on corporate performance and culture. The board and management team look forward to working closely with him to maximise the value of the Marymia Gold Project for the benefit of our shareholders.

"I would also like to acknowledge the efforts of Sean Zhou, who has played a key role in the leadership of the Company to date, and I look forward to his continued active involvement and support as Deputy Chairman and Non-executive Director."

Mr Stocks is a Mining Engineer with more than 30 years' resource sector experience including multiple project management and operational roles in the gold sector in Australia and overseas. Prior to his appointment, Mr Stocks founded and was Managing Director of Australian iron ore development company Iron Road Limited (ASX: IRD) for the past 12 years. In this role he was instrumental in the exploration and development of the Central Eyre Iron Project in South Australia, he led the growth of the Project through to delivery of a \$100 million definitive feasibility study that confirmed the commercial viability of the CEIP as Australia's preeminent development-ready magnetite project.

Mr Stocks has worked for major global gold miner Barrick Gold Corporation in a variety of roles from 1994 to 2003, including as a Mine Superintendent at the large-scale Plutonic Gold Mine, located immediately south of Vango's Marymia Project, and as the Resident Manager at Lawlers Gold Mine where he led a significant turn-around and subsequent expansion of the operation. Other previous roles include Managing Director of Australian gold mining and exploration company Siberia Mining Corporation, executive positions with London-headquartered gold mining and development company Crew Gold Corporation and founder and Executive Director of a resource sector project generation and assessment business.

Mr Stocks has a Bachelor of Engineering (Mining), a Graduate Diploma in Business, is a Fellow of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Company Directors.

As Managing Director of Vango Mining Limited, Mr Andrew Stocks will receive the following remuneration:

- a) Annual salary: \$375,000 per annum including statutory superannuation; and
- b) Performance Options: 40,000,000 Performance Options with varying terms and conditions under the Company's Equity Incentive Plan. Granting of these Performance Options will be subject to shareholder approval in accordance with the ASX Listing Rules.

ENDS

For further information, please contact:

Bruce McInnes

Executive Chairman

Vango Mining Limited

E: bamcinnnes@vangominig.com

T: +61 2 9251 6012

W: www.vangominig.com

Media and Investor Inquiries

James Moses

Mandate Corporate

E: james@mandatecorporate.com.au

T: +61 420 991 574