



Exploring & Developing a major Australian Gold Project Marymia Gold Project Western Australia

Investor Presentation



2 November 2022

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- Neither the Company, its related bodies corporate nor any of their directors, officers, employees, agents or contractors make any representation or warranty (either express or implied) as to the accuracy, correctness, adequacy, reliability or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law.

Competent Person's Statements

- The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr David Jenkins, a Member of the Australian Institute of Geologists and a full time employee of Terra Search Pty Ltd. Mr Jenkins has sufficient experience, including over 28 years' experience in exploration and resource evaluation 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 Jenkins consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.
- The Statement of Mineral Resource Estimates 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.
- Information in this announcement is extracted from reports lodged as market announcements available on the Company's website https://vangomining.com/. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

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Vango Mining is a **gold exploration and development company** focused on exploring and developing the **Company's key asset, the 100% owned Marymia Gold Project in the Mid-West region of Western Australia.**

The Company is focused on **expanding its high-grade resource base** to support **plans to become a significant gold mining and production company – Resource upgrade planned.**

Vango also has a Farm-in, Joint Venture Agreement with Lodestar Minerals (ASX: LSR) for the nearby Ned's Creek Project, confirming Vango's dominant ground position in the world-class Marymia Gold Belt.



Corporate Overview



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CORPORATE SNAPSHOT



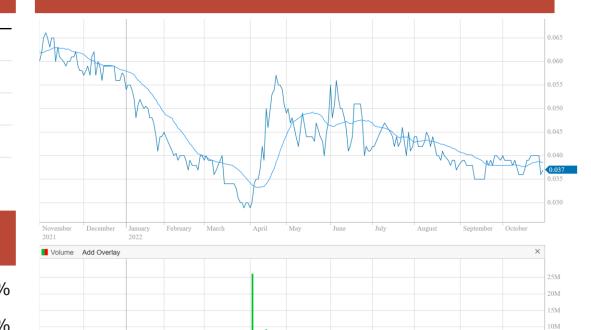
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BOARD OF DIRECTORS

Bruce McInnes	Executive Chairman
Sean Zhou	Deputy Chairman
Dr Carol Zhang	Non-Executive Director
Hunter Guo	Non-Executive Director
Craig Wallace	Non-Executive Director

SHAREHOLDER DETAILSDirectors38.9%Top 20 Holds74.79%

TWELVE MONTH SHARE PRICE GRAPH

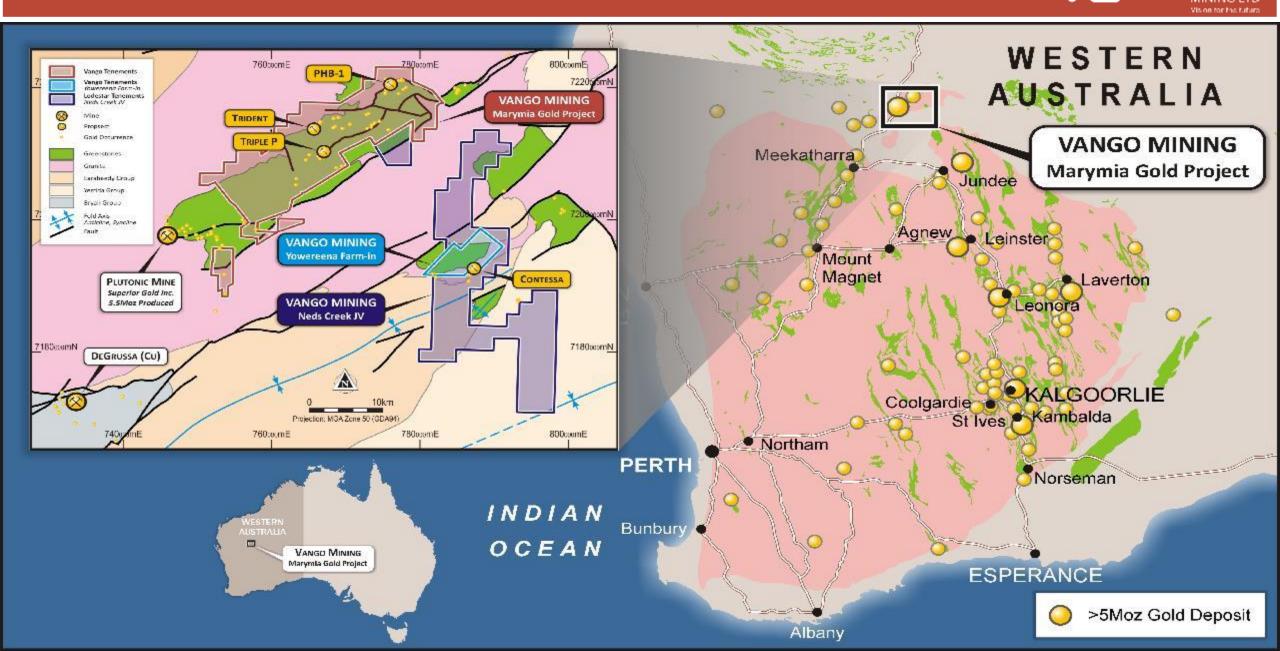


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Major Project in WA's World-Class Goldfields

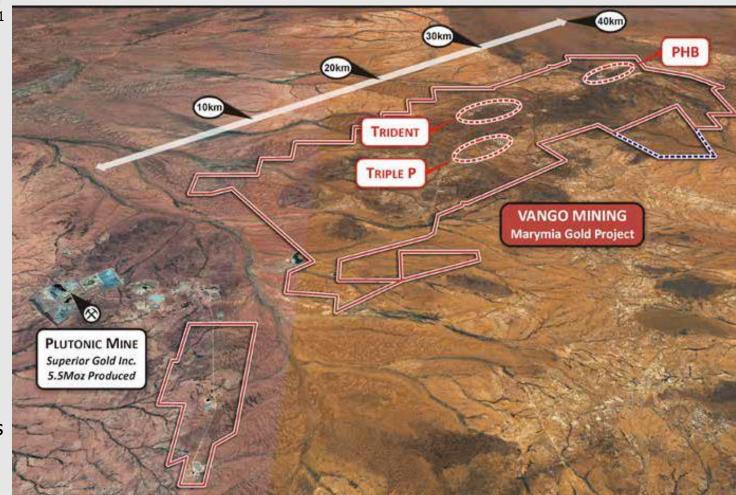


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About the Marymia Gold Project



- Dominant ground position in world-class Marymia
 Gold Belt extending from >5.5Moz Plutonic Gold Mine¹
- Project sits on 45 granted Mining Leases which are all pre-native title with >40km in strike length
- 1Moz high-grade resource and growing 1.02Mt @ 3.0
 g/t Au² includes:
 - Underground: 541,000oz @ 7.9g/t Au
 - Open pit: 461,000oz @ 1.7g/t Au
- Extensive open-pit focused resource expansion drilling campaign partially completed designed to deliver resource upgrade
- Exploration to date has targeted just 3 key gold corridors of 6 identified corridors – major exploration upside within Project area
- Vango aims to develop the Marymia Project into a significant gold mining operation



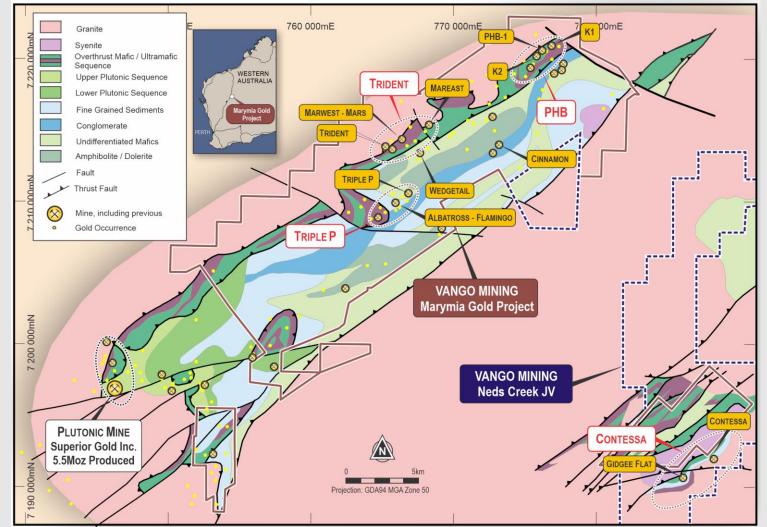
Outline of Marymia Gold Project area showing the >40km strike length and the >5.5Moz Plutonic Gold Mine immediately to the south

Marymia Project – 1Moz and Growing

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Marymia: a major brownfields gold project in world class gold belt

- 1Moz JORC 2012 Mineral Resource confirmed May 2020: 10.38Mt @ 3.0 g/t Au for 1.02Moz Gold¹
- 2022: drilling program completed with results pending - targeted extensions along strike and at depth at 4 priority targets; potential to add further ounces to existing Marymia Resource
- 2021: Major open-pit focused drilling campaign completed – designed to target potential new near-surface resources
- 2020: 20,000m RC and diamond drilling drill campaign - focused on priority targets at the `crown-jewels' Trident gold corridor and PHB gold corridor at Marymia

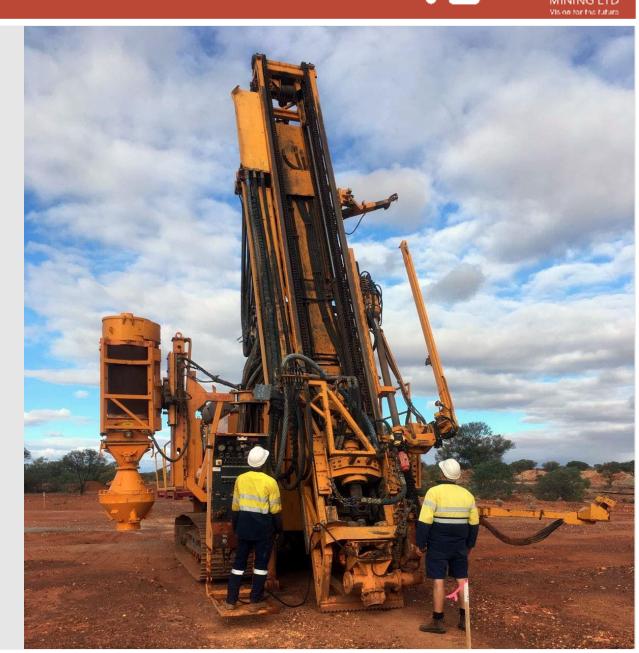


Marymia's 3 Key Gold Corridors

Vango's exploration to date has targeted only 3 of 6 identified gold corridors

- Trident the 'Crown Jewells'
- PHB
- Triple P

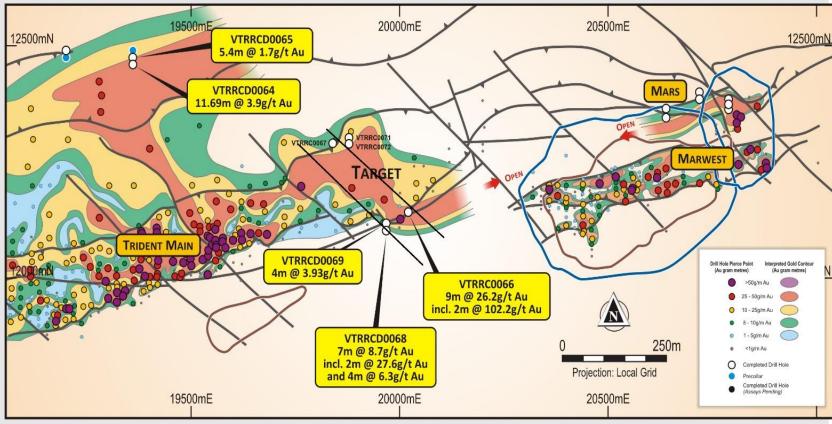
Highlights major exploration upside potential within project area



Trident Gold Corridor – The Crown Jewels



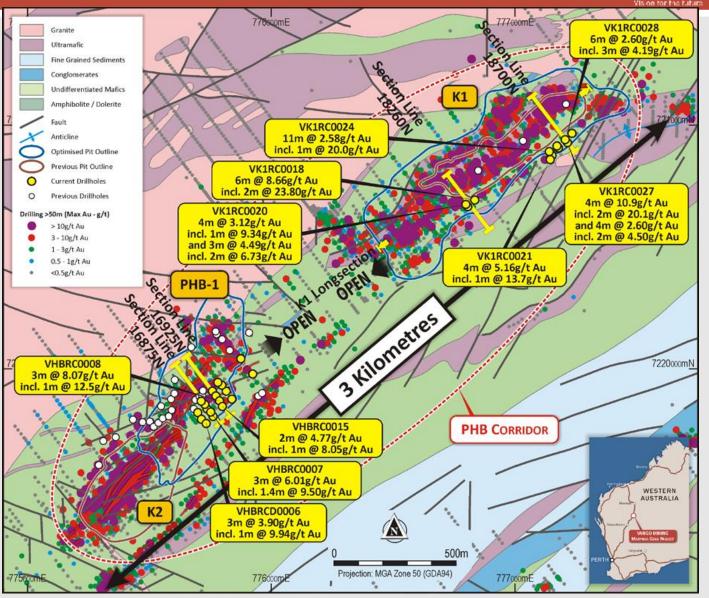
- Drilling successfully extended dip and strike extent of mineralisation outside existing Resource - 410,000 @ 8g/t Au¹
- Trident extension drilling significantly extended gold mineralised zone to the north-east by ~250m towards the Marwest Deposit.
- Potential for Trident and Marwest to form one large high-grade gold system with a strike length of at least 3km
- Drilling for depth extensions extended down dip extent of mineralisation by 200m - thick, high-grade zones with **potential to add** further significant resources to the Trident resource



Selected drill results from drilling at Trident Gold Corridor at Marymia Gold Project – showing Marwest target to the north-east ²

PHB Gold Corridor

- Drilling also completed at the PHB gold corridor in 2020 field season
- 23 RC holes for 5,751m and 6 Diamond holes for 1,412.8m completed
- PHB drilling successfully targeted high-grade extensions of the three key lode structures – the Main, Central and West Loads
- Drilling at the PHB corridor also delivered a new, high-grade lode discovery below the K1 open pit, northeast of PHB-1



Sample of Highlight Results: Trident, PHB and Triple P Gold Corridors



Trident Corridor

- 9m @ 26.2 g/t Au from 137m incl. 2m @ 102.2 g/t au from 139m in VTRRC0066¹
- 7m @ 8.7 g/t Au from 110m incl. 2m @ 27.6 g/t Au from 110m and 1m @ 17.4 g/t Au from 114m in VTRRC0068¹⁶
- 7.15m @ 17.1 g/t from 193.85m in hole VTRDD0003 incl. 3.6m @ 24.4 g/t Au¹⁵
- 11m @ 20.2 g/t from 161m in hole VTRRCD0001 incl. 2m @ 93 g/t Au¹⁴

PHB Corridor

- 7m @ 103.6 g/t Au from 48m incl. 3m @ 240 g/t Au and including 1m @ 691 g/t Au⁵
- 3m @ 19.7 g/t Au from 126m and 8m @ 4.17 g/t Au from 110m, incl. 3m @ 8.69 g/t Au, in VK2RC0009⁴
- 15m @ 6.51 g/t Au from 118m incl. 5m @ 12.5 g/t Au, in VK2RC0010a⁴
- 6m @ 8.66 g/t Au incl. 2m @ 23.8 g/t Au from 128m in VK1RC0018³

Triple P Corridor

- 4m @ 23.0 g/t from 109m incl. 1m @ 85.0 g/t Au in VPPPRC0008⁸
- 4m @ 9.48 g/t Au from 177m incl. 1m @ 25.0 g/t Au in VPPPRC0005⁸
- 4m @ 6.38 g/t Au from 164m incl. 2m @ 10.9 g/t Au in VPPPRC0004⁸
- 4m @ 50.6 g/t Au from 81m incl. 2m @ 99.1 g/t Au including 1m @ 182 g/t Au in VAFRC0001⁷

Further high-grade intersections are included in the presentation Appendix

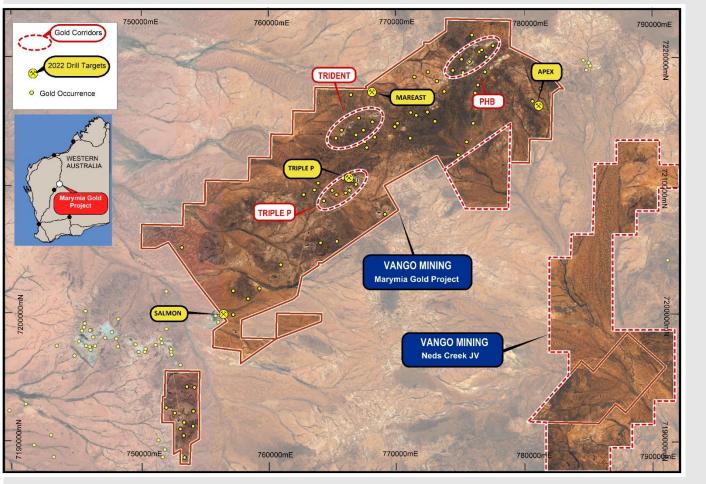
¹ VAN ASX, 06/01/21 Bonanza Gold Zone Identified 250m from Trident Resource
 ³ VAN ASX, 24/09/20 High-Grade Lode Discovery in PHB Corridor at Marymia
 ⁴ VAN ASX, 23/03/20 High-Grade Drilling Success at Marymia Gold Project
 ⁵ VAN ASX, 03/03/20 Exceptional Intersections from New Lode Discovery at Marymia

⁷ VAN ASX, 02/01/20 Bonanza Gold Intersections from New Zone at Marymia
 ⁸ VAN ASX, 05/08/19 New Very High-Grade Gold Zone Discovered at Marymia Project
 ¹⁴ VAN ASX, 17/07/17 Further High-Grade Gold Intersections at Plutonic Dome
 ¹⁵ VAN ASX, 29/06/17 High Grade Gold Intersections from Drilling at Plutonic Dome
 ¹⁶ VAN ASX, 18/02/21 High-Grade Gold Extensions at Trident

2022 Drilling Campaign



Targeted drilling designed to test depth and strike extensions at 4 priority targets



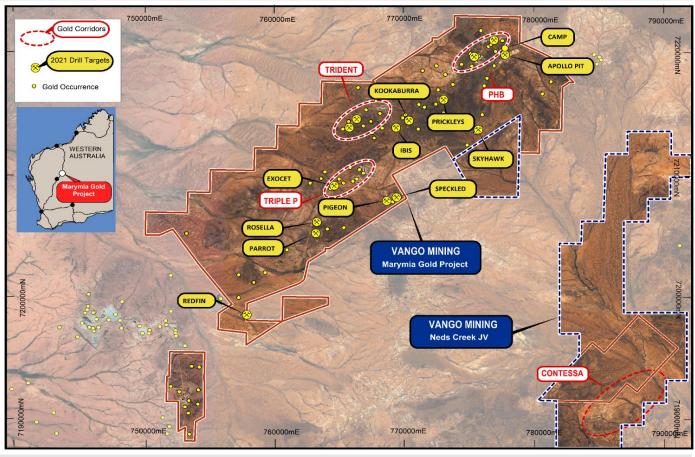
Marymia Gold Project location map showing the four target areas for next phase of drilling, to commence July 2022

- Next phase of drilling commenced July 2022¹ program complete and results are pending
- Drilling targeted extensions to gold mineralisation along strike and at depth at 4 priority targets -Triple P, Mareast, Apex and the Salmon area
- Drilling also aimed to potentially add further ounces to the Marymia Resource
- Program consisted of an initial 3,504m of RC drilling in 19 holes:
 - Triple P: 2,507m in 7 holes
 - Mareast: 807m in 8 holes
 - Apex: 640m in 4 holes
- 4,095m samples sent for laboratory analysis results to be released when available

Major Open-Pit Focused Drilling Campaign Complete

Completed H2, 2021: targeted potential new, near-surface resources

- Major open-pit focused drilling campaign commenced July 2021
- Drilling completed: 8,914 metres of RC drilling across 56 holes at 11 targeted open-pits
- Targeted open-pits not part of the existing Marymia resource - targets ranked in order of priority based on historic gold inventory and review of historic drilling
- **11 open pits;** Skyhawk, Parrot, Apollo, Prickleys, Ibis, Exocet, Rosella, Pigeon, Kookaburra, Redfin and Speckled
- Drilling was also designed to;
 - Enhance understanding of mineralised zones within the targeted open pits – to assist with mine planning
 - Deliver 'critical mass' of potential resources to increase proposed mine life of a potential future mining operation at Marymia
- 2nd phase drilling also completed at selected targets - testing for further extensions of gold mineralisation to potentially add to the resource base



11 open pit drill targets drilled in 2021 field season at Marymia Project

Open-Pit Focused Drilling Campaign



 There are significant historic gold intersections below the open-pits and Vango's drilling tested for extensions to these resources and for repeating structures at depth.



Vango completed 8,914m of RC drilling across 11 open-pits in its 2021 field season at the Marymia Project

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Open-Pit Focused Drilling Campaign - Results

- Multiple high-grade intersections returned reaffirm and strengthen the Project's significant open-pit potential
- Demonstrated the continuation of significant zones of near-surface gold mineralisation across the targeted open-pits
- Identified previously un-mined high-grade mineralisation below the open pits and confirmed continuity of mineralised structures below the open-pits – open pits were previously mined to only shallow depths at a time of low gold prices
- Confirmed continuation of mineralised zones from substantial historical drilling at the Marymia open-pits.

Historic drilling also returned many high-grade gold intersections at the open-pits

ROSELLA Open-Pit¹

1m at 4.0 g/t Au from 54m in VRORC0001

3m at 10.0 g/t Au from 80m in VRORC0001 incl 1m @ 27.0 g/t Au from 80m 3m at 2.6 g/t Au from 101m in VRORC0003 incl 1m @ 6.7 g/t Au from 102m 11m at 4 g/t Au from 83m in VRORC0004 incl 6m at 6.6 g/t Au from 85m

PIGEON Open-Pit²

9m at 3 g/t Au from 111m in VPIRC0004 incl 3m at 7.9 g/t Au from 114m 12m at 1 g/t Au from 121m in VPIRC0003

3m @ 3.2 g/t Au from 133m in VPIRC0005 incl 1m @ 8.31 g/t Au from 134m 1m @ 2.5 g/t Au from 159m in VPIRC0005 (repeat of 8.84 g/t Au)

2m @ 4.9 g/t Au from 166m in VPIRC0005 incl 1m @ 8.7 g/t from 166m

SKYHAWK Opne-Pit³

16m @ 4.4 g/t Au, from 54m in VSKRC0007, including 6m @ 8.2 g/t Au

1m @ 12.1 g/t Au from 55m in VSKRC0003

6m @ 1.9 g/t Au from 21m in VSKRC0004 incl 1m @ 6.4 g/t Au

3m @ 2.5 g/t Au from 59m in VSKRC0006 incl 1m @ 6.1 g/t Au

¹ VAN ASX 03/12/21 Drilling Confirms Rosella Mineralisation Extension at Depth ² VAN ASX 19/01/22 Vango Intercepts Additional High Grade Gold ³ VAN ASX 21/09/21 Wide High-Grade Gold Intercepts at Skyhawk

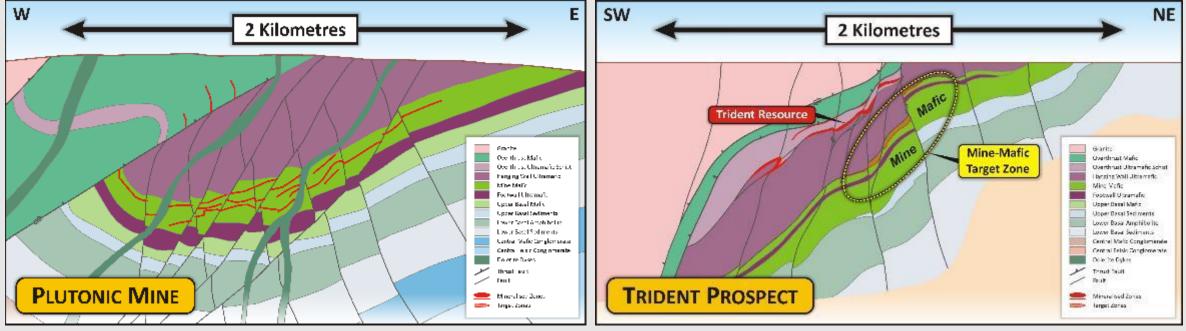


Marymia Project Exploration Model



Trident Corridor – recognition of analogous setting to Plutonic Gold Mine

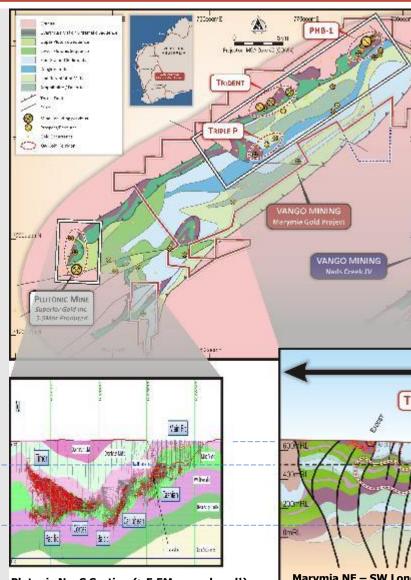
- Geological setting of Trident Corridor similar to >5.5Moz¹ Plutonic Gold Mine, located immediately south of Marymia Project
 - Mine-Mafic stratigraphy hosts entire Plutonic deposit and identified in Trident footwall
 - High-grade gold mineralisation at Plutonic and Trident controlled by steeply dipping structures where they pass through the host units
 - Mine-Mafic stratigraphy at Trident is largely un-tested in 5km structural corridor
- Extensive shallow drilling database complemented by deeper geophysical data highlights high-priority, largely un-tested, multiple Plutonic look-a-like targets



¹ Superior Gold Inc., TSX-V:SGI, 22/07/19 Corporate Presentation, Corporate Website www.superior-gold.com

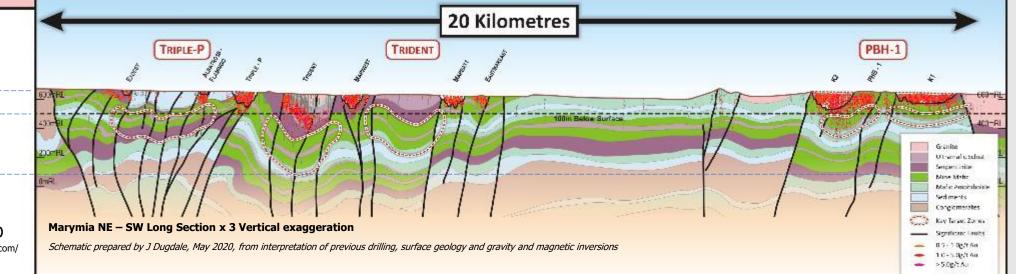
Cross section adapted by J Dugdale from B Bourne, "Orogenic Gold 2019" poster presentation.

Marymia Gold Project – Untested Potential



Plutonic N – S Section (>5.5Moz produced¹) ¹ Superior Gold Inc. Website https://www.superior-gold.com/

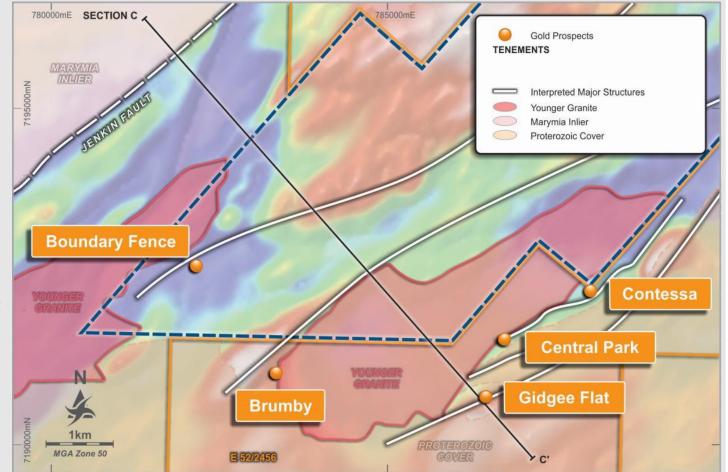
- To date exploration focused on only three key gold corridors over 20km strike with deeper Plutonic¹ look-a-like targets identified
- Plutonic Gold Mine mined/drilled to >600m for >5.5Moz produced to date¹
- Marymia Project has extensive drilling and geological data base project largely untested >100m depth
- Major upside potential at depth, and at other untested corridors within project area
- Drilling in current field season targeting open pits to deliver substantial additional near-surface ounces to existing Resource
- Further resource potential from nearby Ned's Creek Farm-in JV Project



Ned's Creek Farm-in Joint Venture Project

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- Farm-In and JV with Lodestar Minerals (ASX: LSR) at Ned's Creek Project - Vango to earn a 51% interest by expending \$5m on exploration over 3yrs from 2019¹
- Exploration ongoing: latest phase of drilling completed – 3 RC holes at a magnetic target along strike from gold anomalies where previous drilling intersected significant gold²
- Drilling intersected several zones of silica-pyrite alteration within diorite that have potential to host gold mineralisation
- Samples sent for laboratory analysis and assay results will be announced when available.



Location of latest drilling program at Ned's Creek JV Project



- Marymia drilling results H2, 2022
- Marymia Project Resource upgrade
- Exploration and results at Ned's Creek Farm-in JV Project – ongoing
- Marymia Project Mine Planning ongoing in parallel
- Marymia Project Permitting/Approvals ongoing in parallel



Thank you



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Vision for the future

Appendix 1: JORC 2012 Mineral Resource¹

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	MINING LTD Vision for the future

MARYMIA GOLD PROJECT JORC 2012 MINERAL RESOURCE ESTIMATE MAY 2020																			
Deposit	Cut-off	Oxide		Transition			Fresh			Indicated			Inferred			Total			
Mineral Resource - Open Pit (OP):	Au g/t	K Tonnes	g/t Au	K Oz	K Tonnes	g/t Au	K Oz	K Tonnes	g/t Au	K Oz	K Tonnes	g/t Au	K Oz	K Tonnes	g/t Au	K Oz	K Tonnes	g/t Au	K Oz
Trident West OP	0.5	12	1.2	0.5	189	1.0	6.2	51	1.2	2.0	253	1.1	9				253	1.1	9
Marwest & Mars OP	0.5	10	2.1	0.7	162	2.0	10.6	515	2.0	33.2	688	2.0	45				688	2.0	45
Mareast OP	0.5	10	1.5	0.5	451	1.9	27.9	25	2.2	1.7	486	1.9	30				486	1.9	30
EastMareast OP	0.5	224	1.1	8.0	13	0.9	0.4				237	1.1	8				237	1.1	8
Wedgetail OP	0.5	154	1.7	8.3	31	1.7	1.7				185	1.7	10				185	1.7	10
РНВ-1 (КЗ) ОР	0.5	287	1.5	14.1	392	1.9	23.7	162	2.4	12.4	604	2.0	39	238	1.4	11	841	1.9	50
К1 ОР	0.5	350	1.5	17.0	780	1.6	41.1	450	2.1	31.0	743	1.8	42	837	1.7	47	1,580	1.8	89
Triple-P & Triple-P Sth OP	0.5	189	1.2	7.4	293	1.5	13.7	637	2.1	42.3	633	2.1	42	486	1.4	21	1,120	1.8	63
Albatross & Flamingo OP	0.5	606	1.3	24.8	239	1.7	13.0	8	1.7	0.4				853	1.4	38	853	1.4	38
Cinnamon OP	0.5	513	1.6	26.9	470	1.8	26.7	1,025	2.0	65.1	1,472	1.8	86	536	1.9	32	2,008	1.8	119
Total Open Pits		2,354	1.4	108	3,021	1.7	165	2,875	2.0	188	5,300	1.8	311	2,950	1.6	150	8,250	1.7	461
Mineral Resource - Underground (UG):	Au g/t	K Tonnes	g/t Au	K Oz	K Tonnes	g/t Au	K Oz	K Tonnes	g/t Au	K Oz	K Tonnes	g/t Au	K Oz	K Tonnes	g/t Au	K Oz	K Tonnes	g/t Au	K Oz
Trident UG	3.0							1,590	8.0	410	945	9.4	285	645	6.0	125	1,590	8.0	410
K2 UG	3.0							374	8.9	107	197	10.6	67	177	7.0	40	374	8.9	107
Triple-P & Zone-B UG	3.0							170	4.3	24				170	4.3	24	170	4.3	24
Total Underground								2,134	7.9	541	1,142	9.6	352	992	5.9	189	2,134	7.9	541
Total JORC 2012 Mineral Resource		2,354	1.4	108	3,021	1.7	165	5,009	4.5	729	6,442	3.2	663	3,942	2.7	339	10,384	3.0	1,002

¹ VAN ASX 19/05/20 Marymia Mineral Resource Increases to One Million Ounces

- 1. Mineral Resources reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (Joint Ore Reserves Committee Code JORC 2012 Edition).
- 2. Open pit resources reported within optimised conceptual pit shells at A\$2,500/oz gold price above a 0.5 g/t Au cut off and include oxide, transition and fresh material.
- 3. Trident underground resources are retained as first reported 18 April 2019, above a 3.0 g/t Au cut-off grade, and modelled at a gold price of A\$2,000/oz, on the basis that the information has not materially changed since last reported. Other underground resources reported above a 3.0 g/t Au cut off (with minor 2.5 g/t Au cut-off material included for continuity purposes) and includes fresh material only.
- 4. Totals may differ due to rounding, Mineral Resources reported on a dry in-situ basis.

Highlight Drilling Results: Trident, PHB and Triple P Gold Corridors

Trident Corridor

- 9m @ 26.2 g/t Au from 137m incl. 2m @ 102.2 g/t au from 139m in VTRRC0066¹
- 7m @ 8.7 g/t Au from 110m incl. 2m @ 27.6 g/t Au from 110m and 1m @ 17.4 g/t Au from 114m in VTRRC0068¹⁶
- 7.15m @ 17.1 g/t from 193.85m in hole
 VTRDD0003 incl. 3.6m @ 24.4 g/t Au¹⁵
- 11m @ 20.2 g/t from 161m in hole VTRRCD0001 incl. 2m @ 93 g/t Au¹⁴
- 6m @ 15.4 g/t from 198m incl. 4m @ 22.5 g/t Au in hole VTRRCD0007¹³
- 7m @ 18.2 g/t from 218m incl. 2.02m @ 44.0g/t
 Au in hole VTRRCD0013¹²
- **11.48m @ 11.5 g/t Au from 159m** incl. 4m @ 26.1 g/t Au in hole VTRRCD0016¹²
- 11m @ 36.2 g/t from 213m incl. 2m @ 184 g/t
 Au in VTRGT0050¹¹
- 9m @ 12.7 g/t Au from 54m incl. 7m @ 15.6 g/t
 Au from 56m and including 3m @ 30.6 g/t Au from 56m in VMWRC0002⁹
- 9m @ 15.0 g/t Au from 28m incl. 3m @ 39.8 g/t
 Au in VMERC0012¹⁰

PHB Corridor

- **7m @ 103.6 g/t Au from** 48m incl. 3m @ 240 g/t Au and including 1m @ 691 g/t Au⁵
- 3m @ 19.7 g/t Au from 126m and 8m @
 4.17 g/t Au from 110m, incl. 3m @ 8.69 g/t
 Au, in VK2RC0009⁴
- 15m @ 6.51 g/t Au from 118m incl. 5m @ 12.5 g/t Au, in VK2RC0010a⁴
- 6m @ 8.66 g/t Au incl. 2m @ 23.8 g/t Au from 128m in VK1RC0018³
- 4m @ 10.9 g/t Au, incl. 2m @ 20.1 g/t Au, from 161m in VK1RC0027²

Triple P Corridor

- 4m @ 23.0 g/t from 109m incl. 1m @ 85.0 g/t Au in VPPPRC0008⁸
- 4m @ 9.48 g/t Au from 177m incl. 1m @ 25.0 g/t Au in VPPPRC0005⁸
- 4m @ 6.38 g/t Au from 164m incl. 2m @ 10.9 g/t Au in VPPPRC0004⁸
- 4m @ 50.6 g/t Au from 81m incl. 2m @ 99.1 g/t Au including 1m @ 182 g/t Au in VAFRC0001⁷
- 3m @ 38.0 g/t Au from 97m incl. 2m @
 56.1 g/t Au including 1m @ 100.9 g/t Au in VAFRC0001⁷
- 14m @ 6.99 g/t Au from 48m incl. 7m @ 11.9 g/t Au incl. 2m @ 28.3 g/t Au in VAFRC0010⁶

VAN ASX, 06/01/21 Bonanza Gold Zone Identified 250m from Trident Resource ² VAN ASX, 20/10/20 Significant Intersections Extend High-Grade Lode Discovery VAN ASX, 24/09/20 High-Grade Lode Discovery in PHB Corridor at Marymia ⁴ VAN ASX, 23/03/20 High-Grade Drilling Success at Marymia Gold Project ⁵ VAN ASX, 03/03/20 Exceptional Intersections from New Lode Discovery at Marymia VAN ASX, 21/01/20 Exceptional High-Grade Gold Intercepts – Open Pit Potential ' VAN ASX, 02/01/20 Bonanza Gold Intersections from New Zone at Marymia ³ VAN ASX, 05/08/19 New Very High-Grade Gold Zone Discovered at Marymia Project ⁹ VAN ASX, 19/06/19 Very High-Grade Gold Intersections Extends Trident-Marwest ¹⁰ VAN ASX, 23/05/19 Vango's High-Grade Gold Intersections Extend Corridor ¹¹ VAN ASX,08/04/19 Bonanza High Grade Gold Intersections at Trident ¹² VAN ASX, 28/05/18 Further Very High - Grade Gold Intersections from Trident ¹³ VAN ASX, 24/04/18 Initial High-Grade Gold Intersections from Trident Gold Deposit ¹⁴ VAN ASX, 17/07/17 Further High-Grade Gold Intersections at Plutonic Dome ¹⁵ VAN ASX, 29/06/17 High Grade Gold Intersections from Drilling at Plutonic Dome ¹⁶ VAN ASX, 18/02/21 High-Grade Gold Extensions at Trident

