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The Companies Announcements Office
ASX Limited

Market Update: Plutonic Dome Joint Venture

The board of Vango Mining Limited (ASX: VAN, “Vango” or the “Company”) wish to update the market in relation to the status of the Farm In/ Joint Venture over the Plutonic Dome Project (“Project”) with joint venture partner Dampier (Plutonic) Pty Limited (“DPPL”) (ACN 131 670 963) a subsidiary of Dampier Gold Limited (ASX: DAU, “Dampier”).

Vango announced in its June Quarterly Activities Report that it had notified DPPL that it had completed its expenditure obligations to attain a 60% interest in the Project. DPPL has now requested clarification of certain farm-in expenditure items which Vango is providing.

Vango’s Joint Venture Agreement with DPPL contemplates that following the sole funding period further Project expenditure is required to be borne by Vango and DPPL in accordance with their respective interests in the Project. Vango has continued to incur Project expenditure since the cessation of the sole funding period and expects DPPL to bear its share of such expenditure. The Joint Venture Agreement also contemplates that a party could suffer dilution if it does not contribute its share of such expenditure. Vango will continue to update the market in due course.