

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

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|--|
| Name of entity Vango Mining Limited (Company) |
| ABN 68 108 737 711 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-----------------------|
| Name of Director | Bruce Anthony MCINNES |
| Date of last notice | 29 March 2021 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | | | |
|---|---|---------------------------------|---|
| Direct or indirect interest | Direct and Indirect | | |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Holders are Karen Lorraine McInnes, Canosa Holdings Pty Ltd, and B & K McInnes Superannuation Fund Pty Ltd. These are entities related to Mr McInnes. | | |
| Date of change | 4 November 2021 | | |
| No. of securities held prior to change | Holder | | Number |
| | Shares | | |
| | Bruce Anthony and Karen Lorraine McInnes | | 10,897,712 |
| | Canosa Holdings Pty Ltd | | 262,309 |
| | B & K McInnes Superannuation Fund Pty Ltd | | 8,211,352 |
| | Total | | 19,371,373 |
| | Performance Options | Exercise Price per Share | Expiry Date (period from issue date) |
| | | Cents | |
| | Category A | 25.0 | Three (3) years |
| | Category B | 25.0 | |
| | Category C | 30.0 | |
| | Category D | 35.0 | Five (5) years |
| | Category E | 50.0 | |
| | Category F | 60.0 | |
| | Total | | 40,000,000 |

+ See chapter 19 for defined terms.

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| | | | |
|---|--|---------------------------------|---|
| Class | Ordinary fully paid shares (escrowed subject to repayment of Share Plan Loan) | | |
| Number acquired | 50,000,000 | | |
| Number disposed | Nil | | |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$0.09 per Share | | |
| No. of securities held after change | Holder | | Number |
| | Shares | | |
| | Bruce Anthony McInnes (vesting on issue) | | 25,000,000 |
| | Bruce Anthony McInnes (vesting subject to performance hurdles. ¹) | | 25,000,000 |
| | Bruce Anthony and Karen Lorraine McInnes | | 10,897,712 |
| | Canosa Holdings Pty Ltd | | 262,309 |
| | B & K McInnes Superannuation Fund Pty Ltd | | 8,211,352 |
| | Total | | 69,371,373 |
| | Performance Options | Exercise Price per Share | Expiry Date (period from issue date) |
| | | Cents | |
| | Category A | 25.0 | Three (3) years |
| | Category B | 25.0 | |
| | Category C | 30.0 | |
| | Category D | 35.0 | Five (5) years |
| | Category E | 50.0 | |
| | Category F | 60.0 | |
| | Total | | 40,000,000 |
| | The Performance Options are also subject to various performance hurdles, as disclosed in the Company's Notice of General Meeting dated 30 April 2019. | | |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of the Company's ordinary fully paid shares under the Vango Mining Limited Share Loan Plan, as approved by the Company's members at a general meeting held 8 October 2021. | | |

¹ As disclosed in the Company's Notice of General Meeting dated 8 October 2021, vesting two years after issue, or the Company's JORC 2021 resource determined by an independent Competent Person increases to 1.8 million ounces of gold, whichever occur first.

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|----------------|
| Detail of contract | Nil |
| Nature of interest | Not applicable |
| Name of registered holder (if issued securities) | Not applicable |
| Date of change | Not applicable |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | Not applicable |
| Interest acquired | Nil |
| Interest disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | Not applicable |
| Interest after change | Nil |

Part 3 – ⁺Closed period

| | |
|---|----------------|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | Not applicable |
| If prior written clearance was provided, on what date was this provided? | Not applicable |

⁺ See chapter 19 for defined terms.