

Gold Intercepts from Ibis Open-Pit Drilling Campaign

Latest results continue to add to open-pit resource potential at Marymia

Highlights

- **Results received from drilling below the Ibis open pit as part of Vango's 2021 drilling campaign – the 5th of 11 targeted open-pits**
- **In conjunction with historic intersections at Ibis these results have confirmed the continuation of gold mineralisation at depth:**
 - **7m @ 0.7 g/t Au from 72m in VIBRC0001 Incl 2m @ 1.3 g/t Au from 77m**
 - **2m @ 2.1 g/t Au from 87m in VIBRC0002**
 - **1m @ 1 g/t Au from 108m in VIBRC0002**
 - **1m @ 1.6 g/t Au from 89m in VIBRC0003**
 - **5m @ 0.5 g/t Au from 71m in VIBRC0005 Incl 1m @ 1.3 g/t Au from 71m and 1m @ 1.5 g/t Au from 75m**
- **Historic intersections below the un-mined level at the Ibis open-pit include;**
 - **5m @ 19.9 g/t Au from 45m in IBRC0079**
 - **1m @ 27.7 g/t Au from 24m in IBRC0004**
 - **4m @ 3.4 g/t Au from 29m in IBRC0125**
 - **2m @ 4.3 g/t Au from 38m in IBRC0019**
 - **2m @ 4.1 g/t Au from 7m in IBRC0073**
- **Mineralisation at Ibis is partially controlled by shear zones and the contact with felsic intrusives**
- **Resource upgrade planned at Marymia Project following completion of all open-pit focused drilling**

Vango Mining Limited (Vango, ASX: VAN) is pleased to announce further gold intersections from its open-pit focused drilling campaign at the Company's flagship Marymia Gold Project (Marymia, the Project) in the Mid-West region of Western Australia.

These results are from five holes at the Ibis open-pit area. As with all the open-pit targets in the current phase of drilling, Ibis was previously mined at a time when the gold price was a fraction of the current price, presenting the opportunity for Vango to find additional mineable resources in its current drilling to add to the Marymia Project's substantial existing resource.

Significant gold intercepts have previously been reported from historic drilling below the open-pits, and Vango's 2021 drilling campaign is designed to test for extensions to these resources as well as for repeat structures at depth.

Vango's drilling at Ibis has returned four holes with gold greater than 1g/t often within broader mineralised envelopes of >0.3g/t Au. The results confirm the continuity of the mineralised structures below the Ibis open-pit and extend gold mineralisation to a greater depth than previously tested. Results include;

- **7m @ 0.7 g/t Au from 72m in VIBRC0001 Incl 2m @ 1.3 g/t Au from 77m**
- **2m @ 2.1 g/t Au from 87m in VIBRC0002**
- **1m @ 1 g/t Au from 108m in VIBRC0002**
- **1m @ 1.6 g/t Au from 89m in VIBRC0003**
- **5m @ 0.5 g/t Au from 71m in VIBRC0005 Incl 1m @ 1.3 g/t Au from 71m and 1m @ 1.5 g/t Au from 75m**

See Table 3 for a list of all significant intercepts from Vango's drilling at Ibis in its 2021 drilling campaign.

The mineralisation at Ibis sits within steep mineralised shears partially controlled by the contact between a felsic intrusive and mafics. These structures returned multiple high-grade gold intercepts of up to 27.7g/t, in historical drilling from outside the mined area, including:

- **1m @ 27.7 g/t Au from 24m in IBRC0004**
- **5m @ 1.2 g/t Au from 26m in IBRC0015 Incl 1m @ 3.9 g/t Au from 30m**
- **1m @ 2.7 g/t Au from 40m in IBRC0015**
- **1m @ 1.1 g/t Au from 34m in IBRC0016**
- **3m @ 1.3 g/t Au from 44m in IBRC0016 Incl 1m @ 3.0 g/t Au from 46m**
- **1m @ 1.1 g/t Au from 52m in IBRC0016**
- **2m @ 4.3 g/t Au from 38m in IBRC0019**
- **2m @ 4.1 g/t Au from 7m in IBRC0073**
- **5m @ 19.9 g/t Au from 45m in IBRC0079**
- **4m @ 3.4 g/t Au from 29m in IBRC0125**

The results from the Ibis open-pit will be reviewed to establish their potential to deliver additional economic resources to the Marymia resource base, and further drilling will be undertaken if warranted.

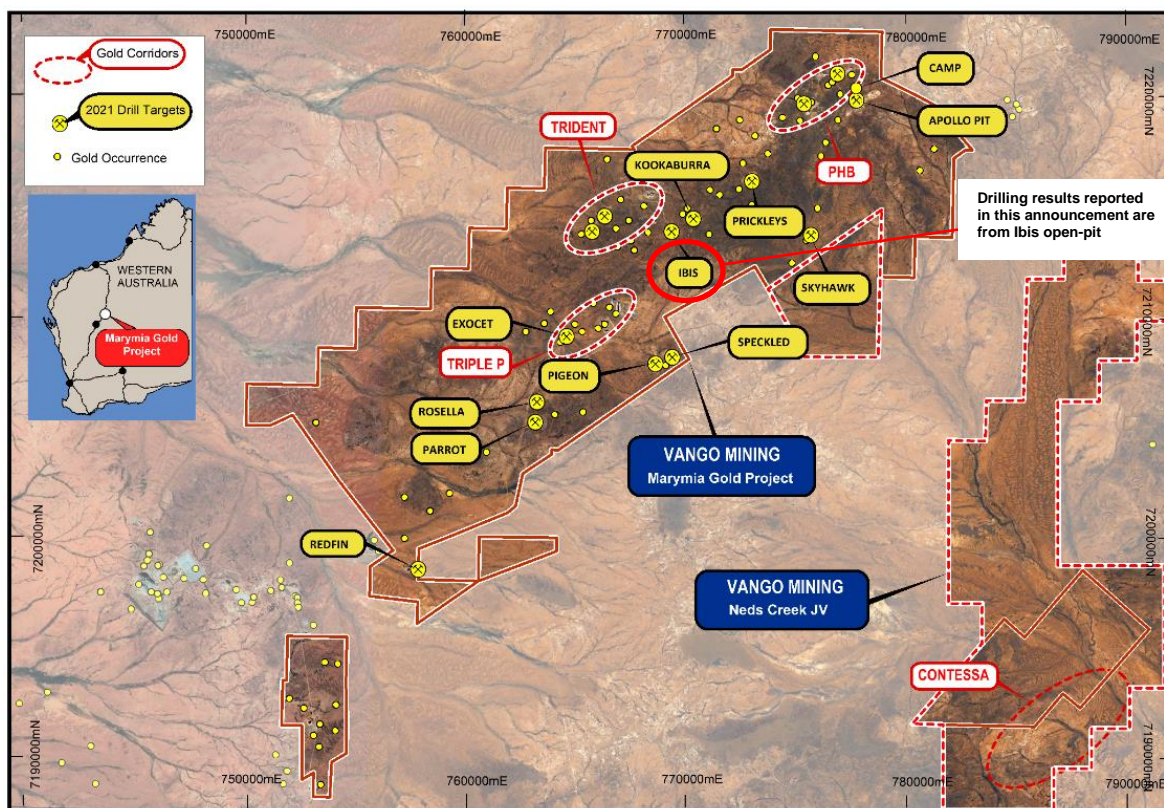


Figure 1 Marymia Gold Project showing the 11 priority open pits.

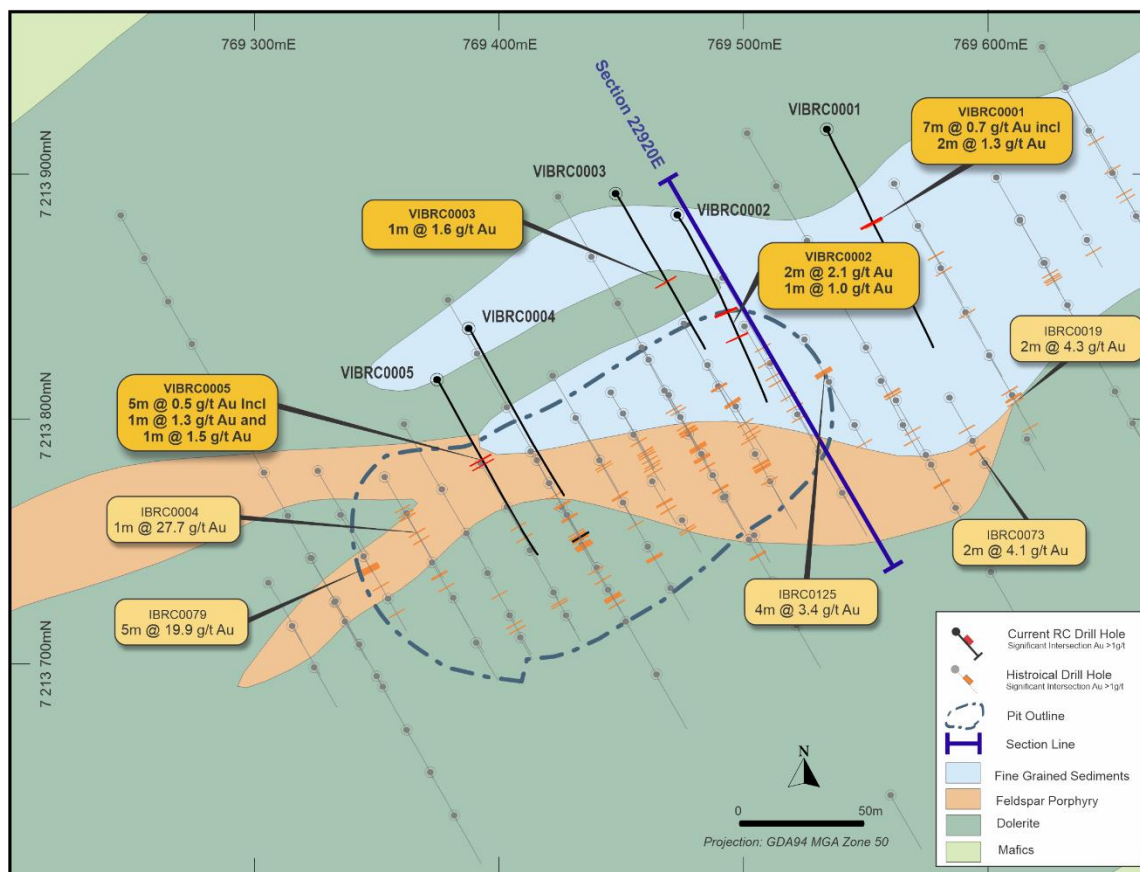


Figure 2 Plan View Ibis Area

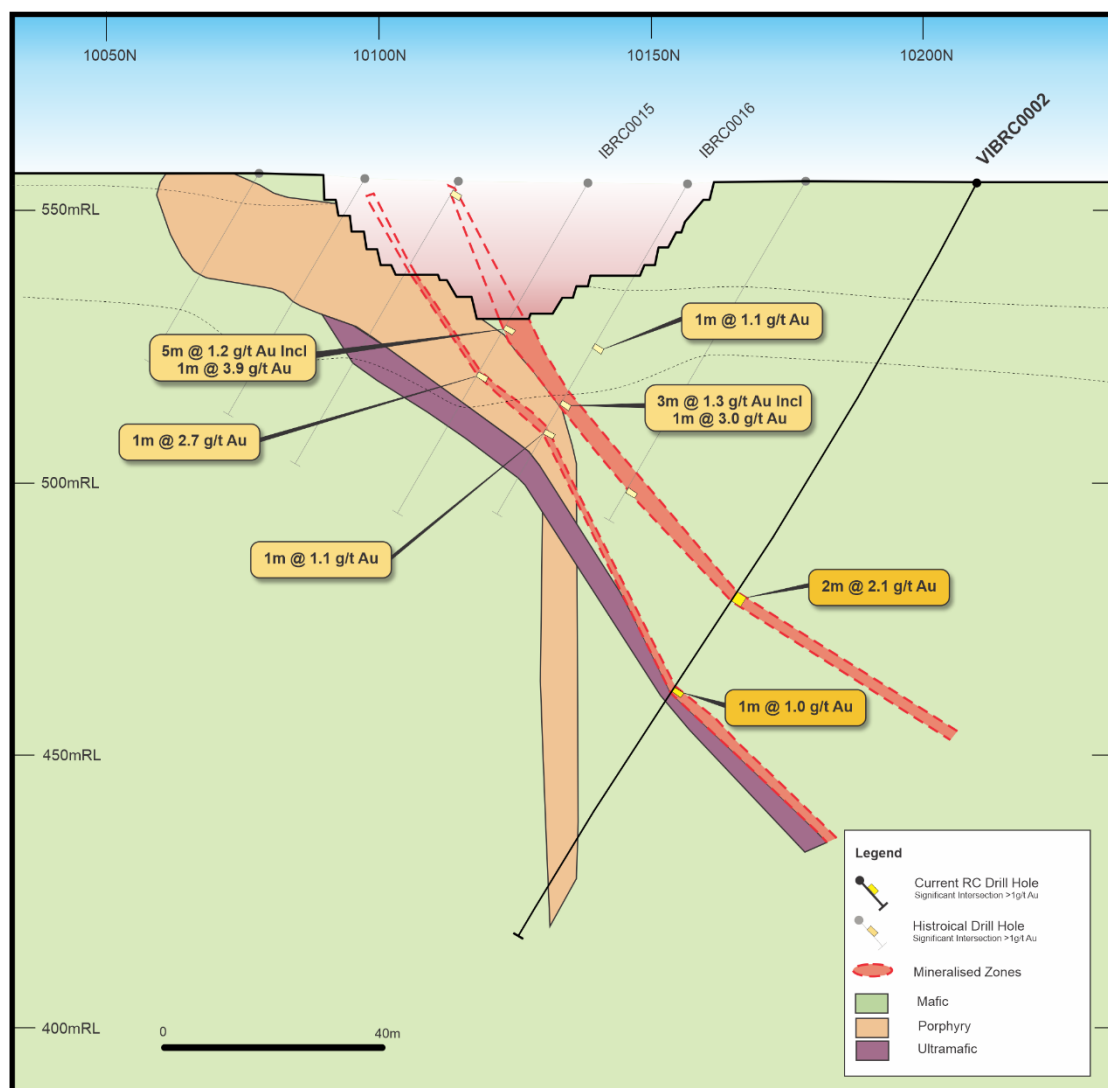


Figure 3 Cross-section Ibis (22920mE)

Table 1 2021 Drilling Ibis Collar information

| Hole ID | MGA_N | MGA_E | RL | North | East | Depth | Dip | Az |
|-----------|--------|---------|-------|---------|---------|-------|-------|-------|
| VIBRC0001 | 769534 | 7213918 | 630.0 | 22989.2 | 10210.7 | 174 | -57.8 | 153.2 |
| VIBRC0002 | 769473 | 7213883 | 630.0 | 22918.9 | 10209.8 | 162 | -61.7 | 147.8 |
| VIBRC0003 | 769448 | 7213892 | 630.0 | 22901.5 | 10229.8 | 159 | -61.7 | 150.3 |
| VIBRC0004 | 769388 | 7213837 | 630.0 | 22822.3 | 10210.9 | 159 | -58.9 | 152.3 |
| VIBRC0005 | 769378 | 7213807 | 630.0 | 22799.0 | 10189.6 | 159 | -58.1 | 151.6 |

2021 Drilling Campaign Progress and Next Steps

Vango is targeting 11 priority open-pits in its 2021 drilling campaign. Drilling is designed to add resources to the substantial existing Marymia resource base, and to deliver 'critical mass' to Marymia's resource base to support a proposed stand-alone mining operation at the Project.

The first phase of drilling in all 11 open pits has now been completed and consisted of 8,914 metres of RC drilling across 56 holes. All results have now been reported from first-phase drilling at the Skyhawk, Parrot, Apollo, Prickleys and Ibis open pits, and results from drilling at the remaining 6 open-pits will be progressively released as they become available.

Vango has completed second phase drilling at two of the 11 priority open-pits (Skyhawk and Parrot). Second phase drilling will be conducted at all targets that deliver positive results in the completed first round of drilling, to test for further extensions of gold mineralisation to add to the Marymia resource base.

Authorised for release by the Board of Vango Mining Limited.

-ENDS-

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The information in this announcement is extracted from reports lodged as market announcements:

- TSX-V: SGI Superior Gold Inc., Corporate Website www.superior-gold.com
- ASX: VAN 18/04/2019 "New Trident High-Grade Resource Upgrade"
- ASX: VAN 20/05/2020 "Vango Mineral Increases to One Million Ounces"
- ASX: VAN 14/09/2021 "Drill Results Confirm Potential Open-Pit Model at Marymia"
- ASX: VAN 21/09/2021 "Wide High-Grade Gold Intercept at Skyhawk"
- ASX: VAN 20/10/2021 "Vango Continues to Confirm Open-Pit Potential at Marymia"
- ASX: VAN 03/11/2021 "Multiple, Broad Gold Intercepts at Prickleys Open-Pit"

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.

About Vango Mining

Vango Mining Limited (ASX: VAN) is a minerals exploration mining company with ambitions of becoming a high-grade WA gold miner by developing the 100% owned Marymia Gold Project (**Marymia**) in the mid-west region of Western Australia. The Project comprises 45 granted mining leases over 300km². It has an established high-grade resource of 1Moz @ 3g/t Au[^], underpinned by the Trident Deposit, whose resource is 410koz @ 8g/t Au, with immediate extensions open at depth/along strike.

The Marymia Project has the potential to become a significant Australian high-grade producer. The Greenstone Belt in the Marymia region includes six major gold corridors, which remain largely un-tested beyond 100m depth - supported with an extensive drilling and geophysical database. Previous mining between 1992-2001, produced 580,000 ounces of gold almost entirely from open-pits.

Vango is focused on growing its high-grade gold resource to support a proposed stand-alone gold mining and production operation at Marymia. The Project is located along strike, immediately to the north of Superior Gold's (TSX-V: SGI) Plutonic Gold Mine which has produced more than 5.5Moz of gold¹.

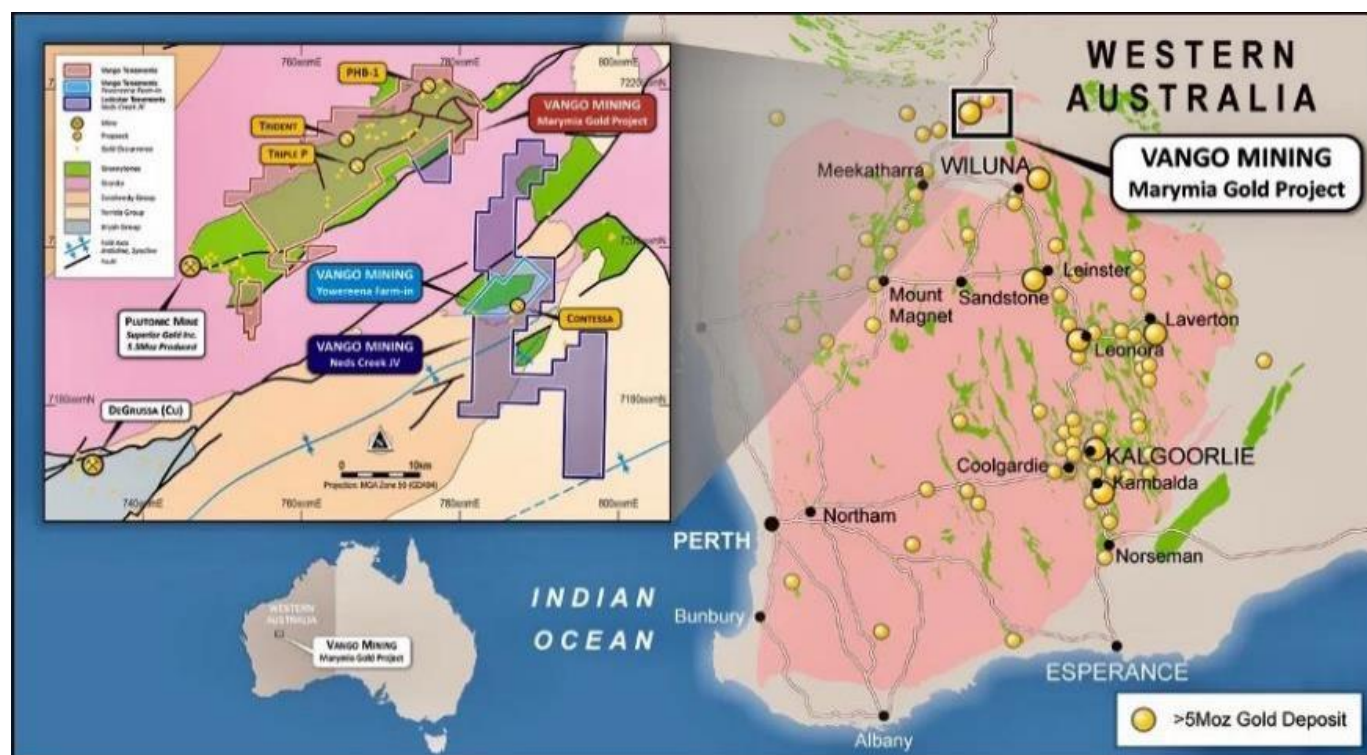


Figure 4: Location of Marymia Gold Project in the Yilgarn block of Western Australia.

[^] VAN ASX, 20/05/20 Vango Mineral Increases to One Million Ounces

¹ Superior Gold Inc., TSX-V:SGI, Corporate Website www.superior-gold.com

JORC compliant Mineral Resource Estimate (ASX Announcement dated 20 May 2020[^])

| MARYMIA GOLD PROJECT JORC 2012 MINERAL RESOURCE ESTIMATE – MAY 2020 | | | | | | | | | | |
|---------------------------------------------------------------------|---------|--------------|------------|------------|--------------|------------|------------|---------------|------------|--------------|
| Deposit | Cut-off | Indicated | | | Inferred | | | Total | | |
| Mineral Resource | Au g/t | K t | g/t | K oz | K t | g/t | Oz | Kt | g/t | K oz |
| Open Pits | 0.5 | 5,300 | 1.8 | 311 | 2,950 | 1.6 | 150 | 8,250 | 1.7 | 461 |
| Underground | 3.0 | 1,142 | 9.6 | 352 | 992 | 5.9 | 189 | 2,134 | 7.9 | 541 |
| Total | | 6,442 | 3.2 | 663 | 3,942 | 2.7 | 339 | 10,384 | 3.0 | 1,002 |

* VAN confirms all material assumptions and technical parameters underpinning the Resource Estimate and Reserve continue to apply, and have not materially changed as per Listing Rule 5.23.2

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). 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.

Trident underground resources are retained as first reported 18 April 2019¹ 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. Totals may differ due to rounding, Mineral Resources reported on a dry in-situ basis.

Competent Persons Statements

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, including over 40 years' experience in gold mine 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. 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. 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 29 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.

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Table 2 Historical Drill collars Ibis

| Hole ID | MGA_N | MGA_E | RL | North | East | Depth | Dip | Az |
|----------|----------|---------|-------|---------|---------|-------|-----|-----|
| IBRC0004 | 769362.2 | 7213761 | 633.7 | 22762.9 | 10157.2 | 60 | -60 | 150 |
| IBRC0015 | 769510.8 | 7213822 | 633.7 | 22922.4 | 10138.4 | 70 | -60 | 150 |
| IBRC0016 | 769500.5 | 7213837 | 633.7 | 22920.8 | 10156.7 | 70 | -60 | 150 |
| IBRC0019 | 769600.6 | 7213825 | 636.4 | 23002.4 | 10097.5 | 48 | -60 | 150 |
| IBRC0073 | 769593.6 | 7213791 | 636.9 | 22979.4 | 10070.5 | 30 | -60 | 150 |
| IBRC0079 | 769335.4 | 7213761 | 633.1 | 22739.3 | 10169.9 | 50 | -59 | 151 |
| IBRC0125 | 769525 | 7213832 | 633.3 | 22939.6 | 10140.1 | 50 | -60 | 150 |

Table 3 Significant Assays current drilling at Ibis

| Hole | Sample | From | To | Data Type | Au | Au1 |
|-----------|---------|------|-----|-----------|--------|-------|
| VIBRC0001 | 5213587 | 70 | 71 | INT | 0.151 | |
| VIBRC0001 | 5213588 | 71 | 72 | INT | 0.084 | |
| VIBRC0001 | 5213589 | 72 | 73 | INT | 0.738 | |
| VIBRC0001 | 5213590 | 73 | 74 | INT | 0.394 | |
| VIBRC0001 | 5213591 | 74 | 75 | INT | 0.063 | |
| VIBRC0001 | 5213592 | 75 | 76 | INT | 0.06 | |
| VIBRC0001 | 5213593 | 76 | 77 | INT | 0.465 | |
| VIBRC0001 | 5213594 | 77 | 78 | INT | 2.003 | |
| VIBRC0001 | 5213595 | 78 | 79 | INT | 1.262 | |
| VIBRC0001 | 5213596 | 79 | 80 | INT | 0.261 | |
| VIBRC0001 | 5213597 | 80 | 81 | INT | 0.048 | |
| VIBRC0001 | 5213598 | 81 | 82 | INT | 0.04 | |
| VIBRC0002 | 5213811 | 87 | 88 | INT | 2.882 | 2.579 |
| VIBRC0002 | 5213812 | 88 | 89 | INT | 1.352 | |
| VIBRC0002 | 5213813 | 89 | 90 | INT | 0.146 | |
| VIBRC0002 | 5213814 | 90 | 91 | INT | 0.044 | |
| VIBRC0002 | 5213815 | 91 | 92 | INT | 0.145 | |
| VIBRC0002 | 5213832 | 105 | 106 | INT | -0.005 | |
| VIBRC0002 | 5213833 | 106 | 107 | INT | 0.04 | |
| VIBRC0002 | 5213834 | 107 | 108 | INT | 0.347 | |
| VIBRC0002 | 5213835 | 108 | 109 | INT | 1.036 | 0.415 |
| VIBRC0002 | 5213836 | 109 | 110 | INT | 0.158 | |
| VIBRC0002 | 5213837 | 110 | 111 | INT | 0.026 | |
| VIBRC0002 | 5213838 | 111 | 112 | INT | 0.006 | |
| VIBRC0003 | 5213999 | 86 | 87 | INT | 0.009 | |
| VIBRC0003 | 5214001 | 86 | 87 | DUP | 0.008 | |
| VIBRC0003 | 5214003 | 87 | 88 | INT | 0.014 | |
| VIBRC0003 | 5214004 | 88 | 89 | INT | 0.403 | |
| VIBRC0003 | 5214005 | 89 | 90 | INT | 1.58 | |
| VIBRC0003 | 5214006 | 90 | 91 | INT | 0.309 | |
| VIBRC0003 | 5214007 | 91 | 92 | INT | 0.066 | |
| VIBRC0003 | 5214008 | 92 | 93 | INT | 0.013 | |

| Hole | Sample | From | To | Data Type | Au | Au1 |
|-----------|---------|------|----|-----------|-------|-------|
| VIBRC0005 | 2021605 | 75 | 79 | COMP | 0.638 | |
| VIBRC0005 | 5214353 | 68 | 69 | INT | 0.158 | |
| VIBRC0005 | 5214354 | 69 | 70 | INT | 0.18 | |
| VIBRC0005 | 5214355 | 70 | 71 | INT | 0.084 | |
| VIBRC0005 | 5214356 | 71 | 72 | INT | 1.329 | 1.265 |
| VIBRC0005 | 5214357 | 72 | 73 | INT | 0.058 | |
| VIBRC0005 | 5214358 | 73 | 74 | INT | 0.077 | |
| VIBRC0005 | 5214359 | 74 | 75 | INT | 0.044 | |
| VIBRC0005 | 5214361 | 74 | 75 | DUP | 0.052 | |
| VIBRC0005 | 5214363 | 75 | 76 | INT | 1.453 | |
| VIBRC0005 | 5214364 | 76 | 77 | INT | 0.259 | |
| VIBRC0005 | 5214365 | 77 | 78 | INT | 0.122 | |
| VIBRC0005 | 5214366 | 78 | 79 | INT | 0.073 | |

JORC Code, 2012 Edition: Table 1 Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> RC Drilling assays are from 1m samples cone split on the cyclone for the key intercepts. 4m composites from these 1m splits are taken in zones of lower prospectivity at the Laboratory. Where the composite samples return > 0.2g/t Au, they are re-assayed on 1m intervals Historical drilling has been sampled on a 1m basis. By Resolute and Barrick Gold – split at rig. Duplicates are taken of the second quarter of core every 20 samples to ensure the samples were representative. |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | <ul style="list-style-type: none"> Face Sampling, Reverse Circulation hammer |
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery | <ul style="list-style-type: none"> RC drilling was bagged on 1m intervals and an estimate of sample recovery has been made on the size of each sample. |

| Criteria | JORC Code explanation | Commentary |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <i>and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> | |
| Logging | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> Reverse Circulation holes are being logged on 1m intervals |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise samples representivity Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> Duplicates taken every 20 samples by sampling a second quarter of the NQ core, or from a second split directly from cyclone. Standards submitted every 20 samples of tenor similar to those expected in the sampling. Cone splitter on the cyclone was used to produce a 1m sub-sample on the RC rig. Blanks were inserted every 20 samples also In un-prospective lithologies these 1m samples were composited at the lab over 4m intervals. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. | <ul style="list-style-type: none"> Samples analysed at Intertek Laboratories in Perth, WA, using a 50g Fire Assay method. Samples are dried, crushed and pulverised prior to analysis. Barrick Gold assays at Amdel labs at their Plutonic site |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> Intercepts have been calculated generally using a 0.3g/t cut off or as otherwise stated (see Table 1) and internal waste of up to 3m thickness with total intercepts greater than 0.3g/t. All repeats and duplicates have been included. Historical work has been cross referenced against WAMEX reports A47532 (Resolute) and A70185 (Barrick) |
| Location of data points | <ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. | <ul style="list-style-type: none"> DGPS has been used to locate the drillholes. |

| Criteria | JORC Code explanation | Commentary |
|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <ul style="list-style-type: none"> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> | <ul style="list-style-type: none"> • REFLEX Gyro Tool used for downhole surveys on all holes |
| Data spacing and distribution | <ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> | <ul style="list-style-type: none"> • Sample data down hole is at no more than 1m intervals • Data spacing varies from approx. 20m Assessment as to whether sufficient data has been generated to establish the degree of geological and grade continuity appropriate for Mineral Resource and estimation procedure(s) is underway and, if necessary, additional drilling will be carried out to establish continuity. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> | <ul style="list-style-type: none"> • Intercepts given are downhole widths with the true widths not determined. |
| Sample security | <ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> • Samples sealed in bulka bag with Security seal, unbroken when delivered to lab |
| Audits or reviews | <ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> • Review of standards, blanks and Duplicates indicate sampling and analysis has been effective for current and historical drilling where QA/QC has been available |

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | <ul style="list-style-type: none"> Located in the Marymia - Plutonic Greenstone Belt ~218km northeast of Meekatharra in the Midwest mining district in WA Ibis M52/218 granted tenement in good standing. The tenements predate Native title interests, but are covered by the Gingirana Native Title claim The tenements are 100% owned by Vango Mining Limited and subsidiary Dampier Plutonic Pty Ltd. Gold production will be subject to a 1-4% royalty dependent on gold price (Currently 2%) capped at \$2M across the entire project area. Contingent production payments of up to \$4M across the entire project area. |
| Exploration done by other parties. | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Extensive previous work by Resolute Mining, Barrick Gold |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | |
| Drill hole Information | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | <ul style="list-style-type: none"> Location of new drillholes based on surveyed sites, and DGPS, summarised in Table 2 and shown on Figures 1 and 2. Location of previous Drillholes based on historical reports and data, originally located on surveyed sites, and DGPS. Northing and easting data generally within 0.1m accuracy RL data +/-0.2m Down hole length =+/- 0.1 m |

| Criteria | JORC Code explanation | Commentary |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Data aggregation methods | <ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <ul style="list-style-type: none"> Intercepts have been calculated generally using a 1 g/t cut off or as otherwise stated (see Table 1) and internal waste of up to 3m thickness with total intercepts greater than 1g/t. All Duplicates and repeats are included No upper cut off has been applied to intersections. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <ul style="list-style-type: none"> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> | <ul style="list-style-type: none"> Orientation of mineralised zones are still to be ascertained by follow up drilling. |
| Diagrams | <ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> | <ul style="list-style-type: none"> Appropriate cross-sectional and plan view of the drilling are included. See Table 1 & 3, summary of drilling intersections and Table 2 & 4 drillhole locations, all significant assays with repeats and duplicates. |
| Balanced reporting | <ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> | <ul style="list-style-type: none"> See Table 1 & 3, summary of drilling intersections and Table 2 & 4 drillhole locations, all significant assays with repeats and duplicates. |
| Other substantive exploration data | <ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> | <ul style="list-style-type: none"> Geological interpretations are included on plan views (Figures 2), sectional view (Figures 3) No new exploration data has been generated apart from the drilling information included in this report. |
| Further work | <ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological</i> | <ul style="list-style-type: none"> Extensive further drilling is planned for the project |

| Criteria | JORC Code explanation | Commentary |
|----------|------------------------------------------------------------------------------------------------------------|------------|
| | <i>interpretations and future drilling areas, provided this information is not commercially sensitive.</i> | |

Table 4 Selected Assays Historical Drilling Prickleys

| Hole_ID | Sample | From_Depth | To_Depth | Data_Type | Au | Au1 |
|----------|--------|------------|----------|-----------|------|-------|
| IBRC0004 | L69262 | 21 | 22 | INT | 0.1 | |
| IBRC0004 | L69263 | 22 | 23 | INT | 0.13 | |
| IBRC0004 | L69264 | 23 | 24 | INT | 0.13 | 0.12 |
| IBRC0004 | L69265 | 24 | 25 | INT | 27.7 | 17.76 |
| IBRC0004 | L69266 | 25 | 26 | INT | 0.47 | 0.33 |
| IBRC0004 | L69267 | 26 | 27 | INT | 0.01 | |
| IBRC0004 | L69268 | 27 | 28 | INT | 0.23 | |
| IBRC0015 | L69874 | 23 | 24 | INT | 0.01 | |
| IBRC0015 | L69875 | 24 | 25 | INT | 0.04 | |
| IBRC0015 | L69876 | 25 | 26 | INT | 0.2 | 0.24 |
| IBRC0015 | L69877 | 26 | 27 | INT | 0.66 | 0.43 |
| IBRC0015 | L69878 | 27 | 28 | INT | 0.91 | 0.8 |
| IBRC0015 | L69879 | 28 | 29 | INT | 0.29 | 0.28 |
| IBRC0015 | L69880 | 29 | 30 | INT | 0.35 | 0.32 |
| IBRC0015 | L69881 | 30 | 31 | INT | 3.91 | 3.57 |
| IBRC0015 | L69882 | 31 | 32 | INT | 0.15 | |
| IBRC0015 | L69883 | 32 | 33 | INT | 0.2 | |
| IBRC0015 | L69884 | 33 | 34 | INT | 0.1 | |
| IBRC0015 | L69888 | 37 | 38 | INT | 0.04 | |
| IBRC0015 | L69889 | 38 | 39 | INT | 0.01 | |
| IBRC0015 | L69890 | 39 | 40 | INT | 0.01 | |
| IBRC0015 | L69891 | 40 | 41 | INT | 2.74 | 3.07 |
| IBRC0015 | L69892 | 41 | 42 | INT | 0.41 | 0.25 |
| IBRC0015 | L69893 | 42 | 43 | INT | 0.48 | 0.25 |
| IBRC0015 | L69894 | 43 | 44 | INT | 0.11 | |
| IBRC0016 | L69952 | 31 | 32 | INT | 0.04 | |
| IBRC0016 | L69953 | 32 | 33 | INT | 0.05 | |
| IBRC0016 | L69954 | 33 | 34 | INT | 0.21 | |
| IBRC0016 | L69955 | 34 | 35 | INT | 1.11 | 0.81 |
| IBRC0016 | L69956 | 35 | 36 | INT | 0.14 | 0.28 |
| IBRC0016 | L69957 | 36 | 37 | INT | 0.25 | 0.18 |
| IBRC0016 | L69958 | 37 | 38 | INT | 0.47 | 0.34 |
| IBRC0016 | L69962 | 41 | 42 | INT | 0.15 | |
| IBRC0016 | L69963 | 42 | 43 | INT | 0.03 | |
| IBRC0016 | L69964 | 43 | 44 | INT | 0.17 | |
| IBRC0016 | L69965 | 44 | 45 | INT | 0.54 | 0.41 |
| IBRC0016 | L69966 | 45 | 46 | INT | 0.49 | 0.35 |
| IBRC0016 | L69967 | 46 | 47 | INT | 3 | 2.53 |
| IBRC0016 | L69968 | 47 | 48 | INT | 0.04 | |

| Hole_ID | Sample | From_Depth | To_Depth | Data_Type | Au | Au1 |
|----------|--------|------------|----------|-----------|-------|--------|
| IBRC0016 | L69969 | 48 | 49 | INT | 0.03 | |
| IBRC0016 | L69970 | 49 | 50 | INT | 0.04 | |
| IBRC0016 | L69971 | 50 | 51 | INT | 0.02 | |
| IBRC0016 | L69972 | 51 | 52 | INT | 0.01 | |
| IBRC0016 | L69973 | 52 | 53 | INT | 1.13 | 0.97 |
| IBRC0016 | L69974 | 53 | 54 | INT | 0.29 | 0.24 |
| IBRC0016 | L69975 | 54 | 55 | INT | 0.15 | |
| IBRC0016 | L69976 | 55 | 56 | INT | 0.1 | |
| IBRC0019 | L70146 | 35 | 36 | INT | 0.05 | 0.32 |
| IBRC0019 | L70147 | 36 | 37 | INT | 0.02 | |
| IBRC0019 | L70148 | 37 | 38 | INT | 0.01 | |
| IBRC0019 | L70149 | 38 | 39 | INT | 1.49 | 1.6 |
| IBRC0019 | L70150 | 39 | 40 | INT | 7.01 | 6.18 |
| IBRC0019 | L70151 | 40 | 41 | INT | 0.34 | 0.48 |
| IBRC0019 | L70152 | 41 | 42 | INT | 0.25 | 0.25 |
| IBRC0019 | L70153 | 42 | 43 | INT | 0.33 | 0.36 |
| IBRC0073 | I29795 | 4 | 5 | INT | 0.01 | 0 |
| IBRC0073 | I29796 | 5 | 6 | INT | -0.01 | 0 |
| IBRC0073 | I29797 | 6 | 7 | INT | 0.02 | 0 |
| IBRC0073 | I29798 | 7 | 8 | INT | 6.61 | 4.169 |
| IBRC0073 | I29799 | 8 | 9 | INT | 1.63 | 1.5 |
| IBRC0073 | I29800 | 9 | 10 | INT | 0.109 | 0 |
| IBRC0073 | I29801 | 10 | 11 | INT | 0.09 | 0 |
| IBRC0073 | I29802 | 11 | 12 | INT | 0.02 | 0 |
| IBRC0079 | I46363 | 42 | 43 | INT | 0.059 | 0 |
| IBRC0079 | I46364 | 43 | 44 | INT | 0.039 | 0 |
| IBRC0079 | I46365 | 44 | 45 | INT | 0.153 | 0 |
| IBRC0079 | I46366 | 45 | 46 | INT | 88 | 70.495 |
| IBRC0079 | I46367 | 46 | 47 | INT | 2.49 | 1.698 |
| IBRC0079 | I46368 | 47 | 48 | INT | 2.94 | 2.613 |
| IBRC0079 | I46369 | 48 | 49 | INT | 4.45 | 3.844 |
| IBRC0079 | I46370 | 49 | 50 | INT | 1.83 | 1.66 |
| IBRC0125 | I76647 | 26 | 27 | INT | 0.45 | 0.35 |
| IBRC0125 | I76648 | 27 | 28 | INT | 0.03 | |
| IBRC0125 | I76649 | 28 | 29 | INT | 0.21 | |
| IBRC0125 | I76650 | 29 | 30 | INT | 1.85 | 1.42 |
| IBRC0125 | I76651 | 30 | 31 | INT | 2.51 | 1.98 |
| IBRC0125 | I76652 | 31 | 32 | INT | 1.25 | 0.87 |
| IBRC0125 | I76653 | 32 | 33 | INT | 7.82 | 5.76 |
| IBRC0125 | I76654 | 33 | 34 | INT | 0.4 | 0.36 |
| IBRC0125 | I76655 | 34 | 35 | INT | 0.22 | |
| IBRC0125 | I76656 | 35 | 36 | INT | 0.04 | |