

HIGH GRADE DRILLING RESULTS UP TO 15g/t FROM NED'S CREEK

- **Results from initial four holes at Contessa Prospect Ned's Creek include significant intersections:**
 - 11m @ 2.29 g/t Au incl. 1m @ 15.2 g/t Au from 52m in VCTRC0015, and
 - 3m @ 3.61 g/t Au incl. 1m @ 8.25 g/t Au from 46m in VCTRC0012
- **Results confirm open-pit resource potential and will be included in the Marymia and Ned's Creek projects' resource expansion programs over the coming months**
- **Results are also pending for a further four diamond drillholes which tested down plunge of previous high-grade intersections at Contessa and Gidgee Flat – which included 4m @ 78 g/t Au²**
- **Exploration Incentive Scheme (EIS) co-funding with the WA government has been approved to complete deeper diamond drilling tests of the Gidgee Flat Syenite contact mineralisation**

Vango Mining Limited (Vango, ASX:VAN) is pleased to announce significant high-grade results from drilling at the Ned's Creek Joint Venture Project (Ned's Creek JV¹), where Vango is earning 51% from Lodestar Minerals Ltd (Lodestar, ASX:LSR).

The Ned's Creek JV project is located immediately south of the Company's 100% owned Marymia Gold Project, in the Mid-West region of Western Australia (Figure 1).

These significant intersections are from the first four of eight reverse circulation (RC) and diamond drillholes completed in the Contessa Corridor on the Ned's Creek JV. Results are pending from the remaining four pre-collared diamond drillholes. These include three diamond holes that tested down-plunge of previously intersected gold mineralisation at Contessa that included the following high-grade intersections (see cross section 29,760mN, Figure 4):

- 4m @ 78 g/t Au from 140m in LNR026², and,
- 5.1m @ 28.1 g/t Au from 143m in diamond drillhole LND003³

Managing Director, Mr Andrew Stocks, commented:

"These drilling results are particularly significant, given the shallow depth and strong potential to ultimately supplement our open pit resource base at Marymia, only 25 kilometres to the north."

"The results from four diamond drillholes that targeted high-grade extension of the Contessa Prospect are pending, and will be reviewed before any follow up resource drilling is planned."

"The Company is now well into the Trident Corridor stage of this major drilling program, currently testing high-grade extensions of the Mareast, Mars and Trident deposits, with results of the first eleven of 22 completed deep RC and diamond drillholes due in November and results from the remaining holes expected over the coming weeks."

Commentary and background to the Ned's Creek drilling program:

These initial results are from the first four RC holes of an eight RC and diamond drillhole program (and three RC water bores), totalling 1,650.5m, that tested key targets in the Contessa Corridor on the Ned's Creek JV Project (Figure 2).

The significant intersections from the RC holes are from the shallow, supergene, zone of the Contessa prospect (see cross section 29,650mN, Figure 3) and included:

- **11m @ 2.29 g/t Au incl. 1m @ 15.2 g/t Au from 52m in VCTRC0015, section 29,650mN,**
- **3m @ 3.61 g/t Au incl. 1m @ 8.25 g/t Au from 46m in VCTRC0012, section 29,690mN, and,**
- **5m @ 1.06 g/t Au incl. 1m @ 2.06 g/t Au from 47m in VCTRC0014, section 29,650mN**

Previous significant intersections produced by Vango Mining from this zone include:

- **16m @ 2.16 g/t Au from 84m incl. 4m @ 9.63 g/t Au in VCTRC0004⁴**

In addition, results are pending from a further three pre-collared diamond drillholes that tested down-plunge extensions of previously intersected high-grade gold mineralisation (see cross section 29,760mN, Figure 4) that included:

- **4m @ 78 g/t Au from 140m in LNR0262², and,**
- **5.1m @ 28.1 g/t Au from 143m in diamond drillhole LND0033³**

A further diamond drillhole was completed at the Gidgee Flat prospect – approximately 2km south west of Contessa (Figure 2), that tested the faulted contact of the syenite, intersecting a fault bound wedge of mafic and sedimentary rocks between offset syenite contacts with veining and alteration indicative of mineralisation. The results of the diamond drilling program are expected by mid-December.

The results from this program will be reviewed with the objective of determining both open pit and underground resource potential before further resource extension and definition drilling is planned.

The Company has also been successful in gaining co-funding of up to \$150,000 (50% of drilling costs), through the Western Australian Government's Exploration Incentive Scheme (EIS), to complete two deep diamond drillholes across the faulted syenite contact at Gidgee Flat – targeting a major mineralised system similar to other Syenite associated deposits in WA's Eastern Goldfields Province, such as the (>5Moz⁵) Wallaby deposit in the Laverton region.

Table 1 includes significant intersections from results received to date. Table 2 includes all recent drillhole locations and details. Significant assays are included in Appendix 1.

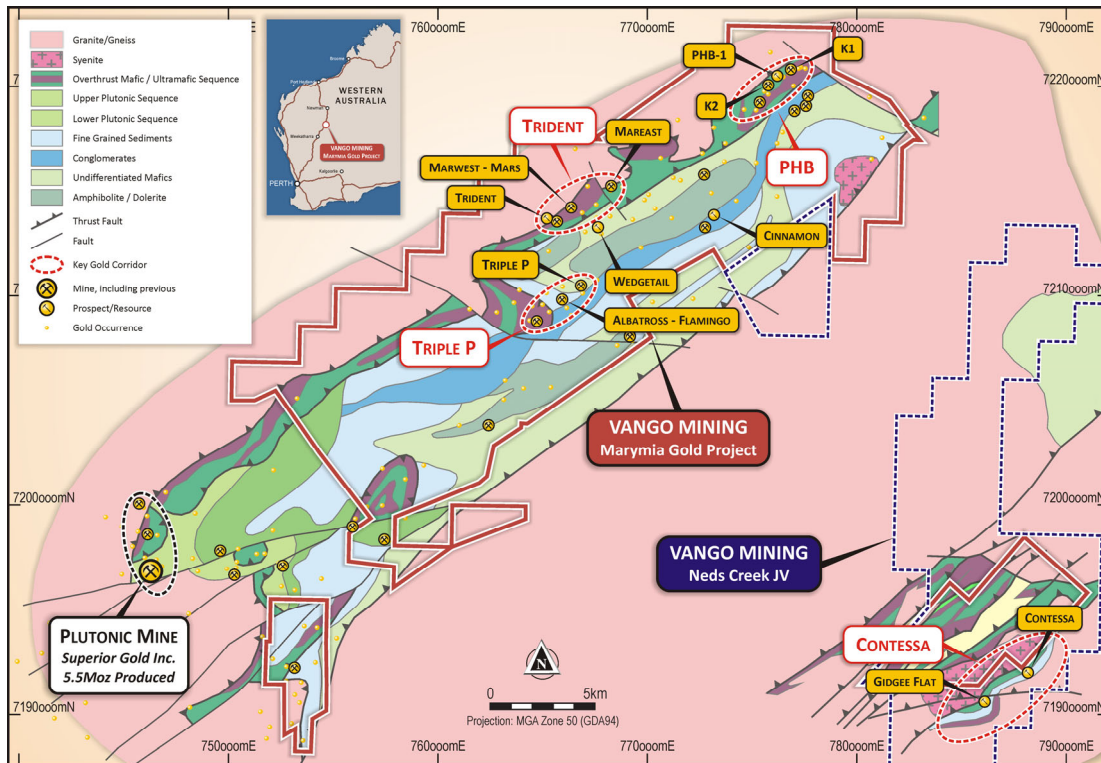


Figure 1: Marymia Gold Project and Ned's Creek tenements with key target corridors

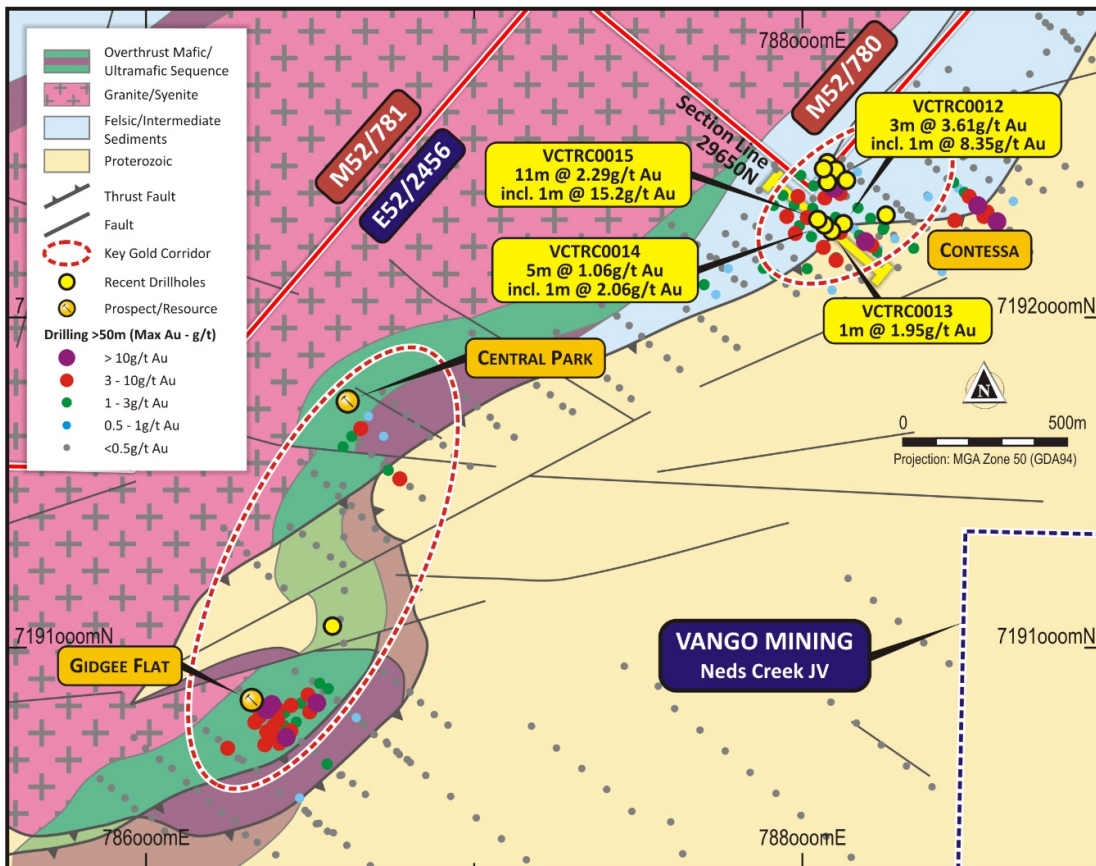


Figure 2: Ned's Creek Project, Contessa Corridor, Contessa & Gidgee Flat prospects with drilling completed

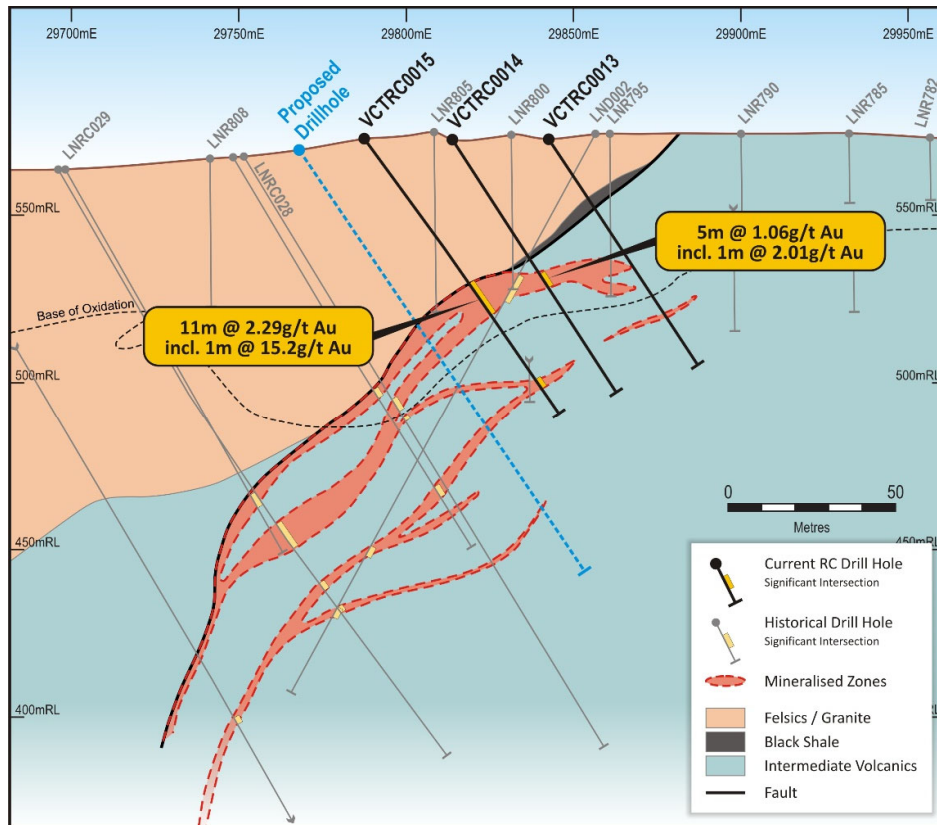


Figure 3: Ned's creek, Contessa Prospect, cross section 29,650mN

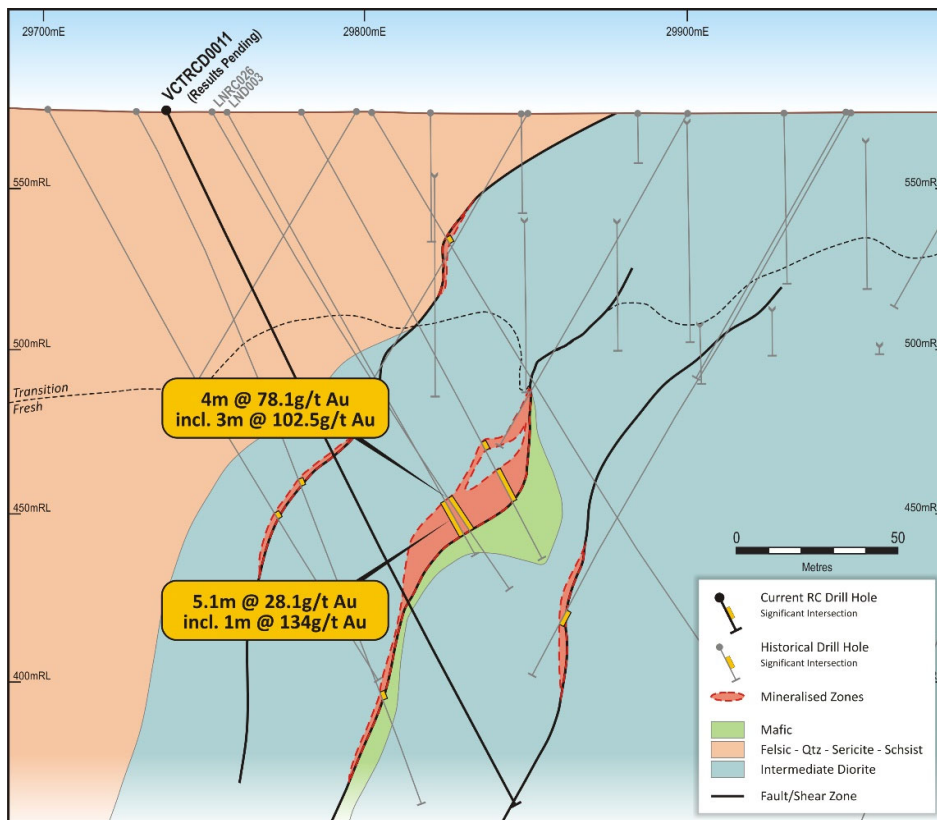


Figure 4: Ned's creek, Contessa Prospect, cross section 29,760mN

About the Ned's Creek JV

Vango exercised the option to farm-in to the Ned's Creek Project of Lodestar in July 2019. The Ned's Creek Project includes 7 Exploration Licences (EL's) that adjoin the Yowereena JV tenements, comprising 4 Mining Leases (ML's). Ned's Creek is located 25 km to the southeast of Vango's Marymia Gold Project (Figure 5).

Previous drilling by Lodestar and Vango has delivered multiple high-grade gold intersections^{2,3,4} within the approximately 3km strike length Contessa Corridor, from Gidgee Flat to the Contessa Prospect, along the southeast margin of an intrusive syenite (Figure 2). Syenites are associated with major gold deposits in other parts of the Yilgarn Craton, including the world-class Wallaby gold deposit⁵ in the Laverton District.

Upon exercise of the Option in July 2019¹, Vango commenced earning a 51% interest in the Ned's Creek tenements by expending \$4.5 million (excluding the Option Fee of \$0.5M) on exploration over a three-year period, with a minimum spend of \$1 million per annum for the first 2 years, and the balance in year 3.

Upon Vango earning 51%, should Lodestar elect not to form a contributing JV at that stage, Vango may increase its interest in the Ned's Creek JV to 80% and Lodestar may revert to a 20% interest.

About Vango Mining

Vango Mining Limited (ASX:VAN) is an exploration mining company with ambitions of becoming a high-grade WA gold miner by developing the 100% owned Marymia Gold Project (Marymia) and earning 51% in the Ned's Creek JV Project (Ned's Creek JV), both located in the mid-west region of Western Australia consisting of 49 granted Mining Leases and 9 Exploration licences over 600km².

At Marymia the Company has established a Mineral Resource of 1Moz @ 3 g/t Au⁶, underpinned by the Trident high-grade resource of 410koz @ 8 g/t Au⁷, with immediate extensions open at depth/along strike.

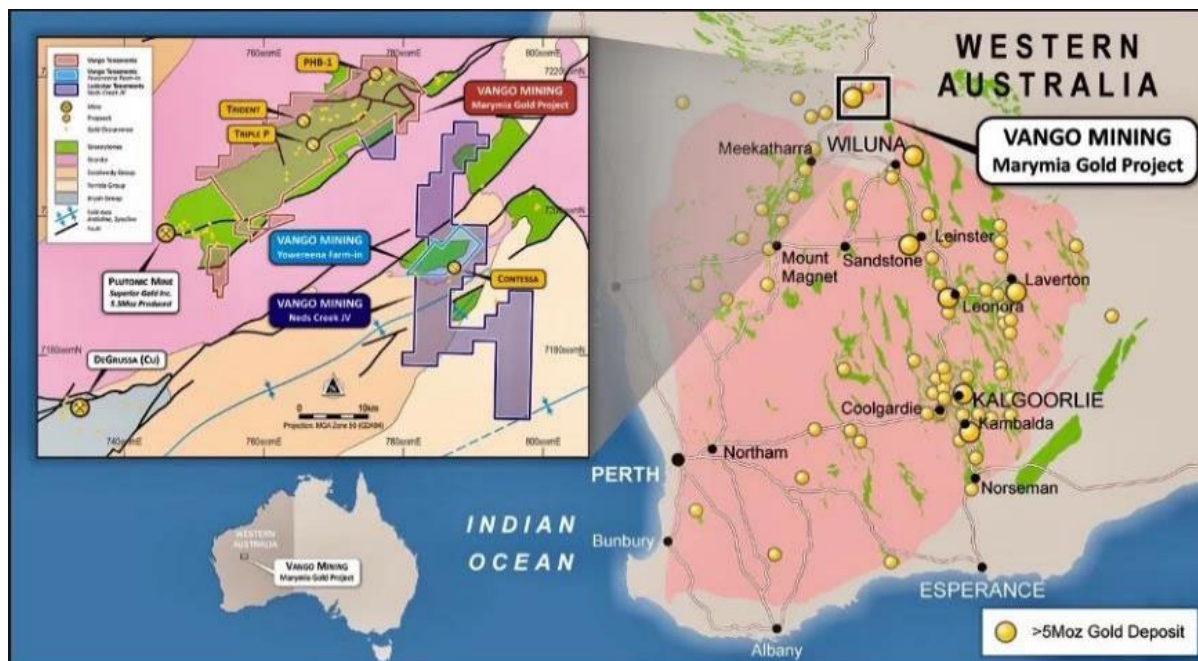


Figure 5: Location of Marymia Gold Project in the Yilgarn block of Western Australia

The Marymia Gold Project has the potential to host one of Australia's largest high-grade gold resources. The Marymia Greenstone Belt is at the northern end of the Eastern Goldfields Province, one of the most gold endowed provinces in the world. The Company's exploration program is focused on three of six identified major gold corridors that represent extensions of the mafic-ultramafic and sedimentary stratigraphy that hosts the Plutonic gold deposit (>5.5Moz production⁸), but remain largely un-tested below 100m depth in the Marymia Project. Historical mining between 1992-2001 (Resolute Ltd), produced 580,000 ounces of gold almost entirely from open-pits.

The Company is progressing a deliberate strategy focused on growing high-grade gold endowment to support its ambitions of becoming a significant high-grade, gold producer. To this end, the Company is currently focused on a multi-stage 36,000 metre drilling program testing high-grade extensions and deeper 'Plutonic' targets, with Stage 1 comprising 20,000 metres, including 7,000 metres of diamond drilling, well underway in the PHB and Trident corridors.

Dual success, through the company's resource growth program, in combination with large-scale 'Plutonic analogue' targets drilling, has the potential to lead to a material change to the scale of Vango's planned high-grade gold mining operations at Marymia.

Competent Persons Statements

The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale, a Fellow of the Australian Institute of Mining and Metallurgy ("FAusIMM") and a full time employee of Discover Resource Services Pty Ltd. Mr Dugdale has sufficient experience, including over 34 years' experience in exploration, resource evaluation, mine geology and finance, 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 Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

This market announcement refers to market announcements of exploration results and estimates of mineral resources. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements

Certain statements contained in this announcement, including information as to the future financial or operating performance of the Company and its projects, may be forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Previous ASX releases referenced in this ASX release:

- ¹ VAN ASX 17/07/2019. Vango Exercises Option – Ned's creek High-Grade Gold Project
- ² LSR ASX 22/5/2018. Outstanding RC Drill Results at Gidgee Flat and Contessa
- ³ LSR ASX 9/10/2018. Diamond Drilling Returns High Grades at Contessa and Gidgee Flat
- ⁴ VAN ASX 10/02/2020. Drilling Confirms High-Grade Resource Potential at Ned's Creek
- ⁵ Porter Geo Database, 6/9/2019. Wallaby, Just in Case Deposits Report
- ⁶ VAN ASX 19/05/20. Marymia Mineral Resource Increases to One Million Ounce
- ⁷ VAN ASX 18/04/19. New Trident High-Grade Resource Upgrade
- ⁸ Superior Gold Inc., TSX-V:SGL, Corporate Website www.superior-gold.com

For further information, contact:

Andrew Stocks	James Moses
Managing Director	Investor Relations
ajstocks@vangomining.com	james@mandatecorporate.com.au

+61 403 226 748

+61 420 991 574

Authorised for release by the Board of Vango Mining Limited.

Table 1 Ned's Creek, Contessa Prospect, significant intersections:

<i>Prospect</i>	<i>Hole ID</i>	<i>Hole Depth</i>	<i>Section</i>	<i>From</i>	<i>To</i>	<i>m</i>	<i>g/t Au</i>	<i>Cut-off</i>
Contessa	VCTRC0012	110	29,690	46	49	3	3.61	0.5 g/t
			29,690	46	47	1	8.35	3.0 g/t
Contessa	VCTRC0013	80	29,650	62	63	1	1.95	1.0 g/t
Contessa	VCTRC0014	90	29,650	47	52	5	1.06	0.5 g/t
			29,650	50	51	1	2.06	1.0 g/t
Contessa	VCTRC0015	100	29,650	52	66	14	1.93	0.5 g/t
				52	63	11	2.29	1.0 g/t
				53	55	2	8.65	2.0 g/t
				54	55	1	15.18	3.0 g/t

Table 2: Ned's Creek JV, Contessa and Gidgee Flat, Drillhole locations and details:

Prospect	Hole ID	Drill Type	MGA East	MGA North	MGA RL	Grid East	Grid North	Depth (m)	Dip°	Az°
Contessa	VCWB0004	RC	788130.0	7192415.0	574	29,790	29,778	62	-60	323
Contessa	VCWB0001	RC	788060.0	7192450.0	574	29,700	29,780	90	-60	323
Contessa	VCWB0005	RC	788250.0	7192310.0	574	29,937	29,790	90	-60	323
Contessa	VCTRC0012	RC	788120.7	7192283.7	574	29855	29690	110	-60	323
Contessa	VCTRC0013	RC	788085.0	7192261.4	574	29842	29650	80	-60	323
Contessa	VCTRC0014	RC	788062.8	7192280.1	574	29813	29650	90	-60	323
Contessa	VCTRC0015	RC	788042.9	7192296.8	574	29787	29650	100	-60	323
Contessa	VCTRCD0006	RC	788097.9	7192446.4	574	29,733	29,800	222.9	-60	323
Contessa	VCTRCD0007	RC	788071.9	7192468.3	574	29,699	29,800	270.9	-60	323
Contessa	VCTRCD0011	RCD	788072.1	7192409.4	574	29,737	29,755	234.8	-60	323
Gidgee Flat	VGFRCD0001	RC	786569.8	7191065.6	574	29,450	27,760	299.9	-60	323

- ENDS -

Appendix 1: Significant assays from drillholes released in this announcement:

Hole ID	Sample No	From Depth	To Depth	Data Type	Au	Au2
VCTRC0012	5204203	46	47	RC	8.452	8.244
VCTRC0012	5204204	47	48	RC	1.009	
VCTRC0012	5204205	48	49	RC	1.474	
VCTRC0012	5204209	52	53	RC	1.039	
VCTRC0012	5204212	55	56	RC	0.719	
VCTRC0013	5204334	62	63	RC	1.954	
VCTRC0014	5204393	47	48	RC	0.817	
VCTRC0014	5204394	48	49	RC	0.480	
VCTRC0014	5204395	49	50	RC	0.994	
VCTRC0014	5204396	50	51	RC	2.063	
VCTRC0014	5204397	51	52	RC	0.927	
VCTRC0014	5204398	52	53	RC	0.205	
VCTRC0015	5204491	52	53	RC	1.188	
VCTRC0015	5204492	53	54	RC	2.124	
VCTRC0015	5204493	54	55	RC	14.917	15.446
VCTRC0015	5204494	55	56	RC	0.336	
VCTRC0015	5204495	56	57	RC	0.437	
VCTRC0015	5204496	57	58	RC	1.010	
VCTRC0015	5204497	58	59	RC	0.621	
VCTRC0015	5204498	59	60	RC	0.346	
VCTRC0015	5204499	60	61	RC	1.912	
VCTRC0015	5204501	60	61	DUP	1.289	
VCTRC0015	5204503	61	62	RC	0.532	
VCTRC0015	5204504	62	63	RC	1.470	
VCTRC0015	5204505	63	64	RC	0.556	
VCTRC0015	5204506	64	65	RC	0.100	
VCTRC0015	5204507	65	66	RC	1.248	
VCTRC0015	5204508	66	67	RC	0.229	

JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

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 drill holes were sampled at 1m intervals throughout, with 4m composites also collected through weathered or less altered material. Samples collected from the cyclone were laid in plastic bags in sequence on the ground in rows of 20. Sample representivity is maintained by placing the samples in a pre-numbered calico bag with a corresponding sample book entry. Certified reference materials, field duplicates and laboratory repeat samples are analysed routinely. 1m RC samples were collected as a 2.5kg split in calico bags attached to the on-board cone splitter. Composite 4m metre samples were collected by spearing down the side of the plastic bag using a PVC spear and combined to create a 2.5 to 3.0kg composite sample. The samples were submitted to a commercial laboratory for drying, crushing, and pulverising to produce a 40g charge for fire assay of gold and determination of sulphur by LECO furnace.
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"> RC drilling using a 5.5" face sampling hammer. RC holes were surveyed with a REFLEX EZ-GYRO north-seeking gyro survey tool.
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 and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Sample recoveries and wet samples were monitored and recorded qualitatively in Lodestar's drill hole database. Recoveries were generally 80 -100% and approximately 1% were reported as wet samples. High pressure air used to maintain a dry sample and drill sampling equipment was cleaned regularly to minimise contamination. No relationship between sample recovery and grade has been established.
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. 	<ul style="list-style-type: none"> Chip samples were routinely geologically logged throughout the hole. Logging is qualitative in nature. All RC holes are geologically logged in

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	full.
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 representivity of samples. 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"> No core samples taken. Individual 1m split samples collected from the cone splitter are submitted for assay. Most samples were dry. Selected intervals were composited from bagged 1m bulk samples to produce a 2.5kg 4m composite using a PVC spear. All samples for assay are stored in pre-numbered bags and submitted to Bureau Veritas Laboratories for sample preparation and analysis. Sample preparation for drill samples involves drying the whole sample, crushing to 3mm and pulverising to 90% passing -75 microns. The pulverised sample was split with a rotary sample divider to obtain a 40 gram charge. Duplicate field samples (1:25), certified reference standards (1:20) and laboratory repeats are used to monitor satisfactory reproducibility. Sample size is appropriate for early exploration drilling where mineral grainsize is unknown.
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"> Following sample preparation a 40 gram charge was submitted for fire assay (with ICP-AES finish); the detection limit is 1ppb. 1:20 duplicate samples retained for analysis after fine crushing. 1:20 pulverised samples analysed for satisfactory grind size. The fire assay method is considered an estimation of total gold content. No geophysical tools were used to determine any element concentrations. Laboratory QAQC includes the use of laboratory standards and replicates; Review of Lodestar's reference standards and field duplicates indicate acceptable accuracy and precision.
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"> Significant intersections have not been independently validated at this time. No twinned holes have been completed for Lodestar drilling. Field and laboratory data are collected electronically and entered into a relational database. Data collection protocols are recorded in Lodestar's

Criteria	JORC Code explanation	Commentary
		<p>operation manual.</p> <ul style="list-style-type: none"> There has been no adjustment to assay data.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> DGPS has been used to locate the drillholes. Drill hole coordinates were recorded in MGA94 Zone 50 grid. The topography within prospect areas is generally flat; RL's are averaged from GPS readings of individual drill holes in each area and are subject to significant error. In the Contessa and Gidgee Flat areas drill hole collar RL's have been adjusted to the DEM surface derived from a detailed aeromagnetic survey using Bendix/King radar altimeter equipment with a resolution of 0.3m.
<i>Data spacing and distribution</i>	<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> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drill holes at Contessa were placed at a nominal hole spacing of 50m (north-south) and 40m (east-west) and at Gidgee Flat 50m (north-south) and 30m (east-west). The drilling subject of this announcement has not been used to prepare Mineral Resource estimates at this stage. No compositing was been applied for the RC samples.
<i>Orientation of data in relation to geological structure</i>	<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"> At Contessa the target mineralisation is believed to dip towards the north based on limited diamond drilling and a marker graphitic shear. No orientation based sampling bias has been identified in the data.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were stored at Lodestar's exploration camp in sealed bags under supervision prior to dispatch by Lodestar contractors and registered courier to Bureau Veritas - UltraTrace Laboratories.
<i>Audits or reviews</i>	<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"> No audits or reviews have been carried out to date.

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"> Contessa is located on E52/2456, within Lodestar's Ned's Creek project. The tenement is owned by Audacious Resources, a wholly-owned subsidiary of Lodestar Minerals and expires on 16/09/2020 (subject to extension application). The tenement is within the native title claim WC99/46 of the Yugunga-Nya Group. Lodestar has signed a Heritage Agreement with the traditional owners to carry out mineral exploration on the tenement. Vango Mining is earning a 51% interest in E52/2456 which is part of the Ned's Creek project, now operated by Vango Mining Ltd (Vango Mining) under an Exploration Farm-In and Joint Venture Agreement (Ned's Creek JV) between Lodestar and Vango Mining that was initiated upon exercise by Vango Mining of the Option to Farm-In in July 2019. Vango may earn 51% in the Ned's creek JV tenements through expenditure of \$4.5M on exploration over 3 years from exercise of the Option. The Contessa Corridor may extend into M52/780, held by Vango Mining Limited and Dampier (Plutonic) Pty Ltd (a wholly-owned subsidiary of Vango Mining Limited). Lodestar earned an 80% interest under a previous JV agreement. This tenement is now included in the Ned's Creek JV (see above). M52/780 expires on 26/09/2034. M52/780 is located within the Yugunga Nya people native title claim WAD6132/1998.
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"> Exploration commenced at McDonald Well in the late 1960's, WMC explored for Zambian Copper Belt style mineralisation and completed regional geological mapping and sampling, followed by minor percussion drilling. CRA Exploration completed regional mapping and auger sampling, also at McDonald Well. No significant anomalies were identified on the tenements. Minor exploration drilling by Barrick and CRA Exploration east and south of Contessa

Criteria	JORC Code explanation	Commentary
		<p>intersected ultramafic lithologies, confirming the extent of the greenstone sequence in this area. There has been no material exploration by other parties over the Contessa area.</p> <ul style="list-style-type: none"> Gold exploration in the Plutonic Well greenstone belt commenced in 1986. Marymia Exploration, in their 1994 report, declares that there had been little or no previous exploration within the Yowereena tenements.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The geology of the project area comprises the northern margin of the Proterozoic Yerrida Basin. The geology forms two discrete units; Proterozoic sediments of the Yerrida Basin that are prospective for sediment-hosted copper and base metal mineralisation in black shale and carbonate sequences, with evidence of secondary and primary copper mineralisation in the Thaduna district, overlies Archaean basement rocks on the northern margin of the Yerrida Basin. The basement-sediment contact trends east-west and Lodestar's exploration has identified extensive gold anomalism adjacent to this contact. The basement consists of granite and fringing mafic to intermediate and ultramafic rocks that are not well exposed at surface. The mafic-ultramafic rocks and the adjacent granite that hosts gold mineralisation are thought to be Archaean in age but may be part of the Glenburgh orogenic event along the northern Yilgarn margin. Identification of syenite-hosted, intrusion-related gold mineralisation at Brumby and Gidgee Flat indicates that this region differs from other lode gold occurrences in the Plutonic Well greenstone belt and the surrounding Proterozoic fold belt, although may form part of the adjacent Marymia Inlier.
Drill hole information	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> 	<ul style="list-style-type: none"> Tabulated intersections and drillhole data are provided in Tables 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 $\pm 0.2\text{m}$ Down hole length $\pm 0.1\text{ m}$

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	<ul style="list-style-type: none"> ○ 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. 	
Data aggregation methods	<ul style="list-style-type: none"> • 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. • 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. 	<ul style="list-style-type: none"> • Significant assay data are reported as individual 1 metre results for RC samples, refer Appendix 1.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. <ul style="list-style-type: none"> ○ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • 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'). 	<ul style="list-style-type: none"> • Drilling was oriented towards 130 degrees, perpendicular to the regional strike of stratigraphy. Measurement of foliation in the area indicates steep dips however mineralisation appears to dip shallowly to steeply to the north. The actual dip of mineralisation and its relationship to the drill hole intersections is not confirmed at this stage of exploration but is estimated to approximate true width at Contessa.
Diagrams	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Refer Figures 2, 3 and 4 for drillhole locations, geology and appropriate cross sectional views and Tables 1 and 2 for intersections and drillhole details.
Balanced reporting	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All relevant intersections are reported in Table 1 and all significant results are reported in Appendix 1.

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Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> None to report.
Further Work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Contiguous supergene gold mineralisation was intersected by previous aircore drilling. The RC drilling has confirmed and extended the mineralisation and demonstrated a spatial association with the granite contact. This contact is open along strike from the RC drilling and requires systematic drill testing to convert to Mineral Resource. Diamond drilling, also completed, with results pending, will provide additional information regarding potential extensions of the mineralisation at depth, with follow-up to be proposed subject to results.