

Bonanza Gold Zone Identified 250m from Trident Resource

9m @ 26.2 g/t Au from 137m in VTRRC0066 incl 2m @ 102.2 g/t Au

Highlights

- Latest results received from 2020 Trident drilling campaign include bonanza grade intersection:
 - 9m @ 26.2 g/t Au from 137m incl. 2m @ 102.2 g/t Au from 139m in VTRRC0066
- This intersection confirms and extends previous drilling carried out to the south west and highlights potential for a contiguous mineralised zone from Marwest/Mars deposit and Trident
- Results also received from one drillhole at Trident Deep:
 - 7m @ 1.5 g/t from 268m incl 3m @ 2.4 g/t Au, 1m @ 2.6 g/t Au from 309m and 2m @ 2.4 g/t from 330m
- These results represent extensions to the previously identified mineralisation in the Trident area and extend the strike and dip of the Trident deposit.
- Results pending for a further 4 holes at Trident Deep and 5 holes at Trident Extension, designed to extend dip and strike of mineralisation outside the current resource

Vango Mining Limited (Vango, ASX:VAN) is pleased to announce the latest results from its recently completed 2020 drilling program at the Company's 100% owned Marymia Gold Project (Figure 3).

These results come from targeted drilling within the Trident Corridor, and include a bonanza grade intersection from the Trident Extension zone of; **9m @ 26.2 g/t Au from 137m incl. 2m @ 102.2 g/t Au from 139m in VTRRC0066** (Figure 1 and Figure 2).

This excellent result extends a high-grade zone intersected in historical hole PBRC0218 (of **12m @ 9.5 g/t Au including 2m @ 40.4 g/t Au**). There has been little previous drilling on this section with only one oblique hole at depth (Figure 2).

These results represent a significant zone of mineralisation a further 250m to the north east of the previously announced Trident resources - with further results still to come from this extension zone. Of significant note, it also may form part of a more substantial zone of mineralisation linking the Trident resource to the Marwest mineralisation 300m to the north-east (Figure 1).

During the drilling campaign five Diamond holes testing for the continuation of the Trident mineralisation at depth were completed. Results have been received for the first of these holes - Hole VTRRC0061. Three zones of gold mineralisation were intercepted in this hole; 7m @ 1.5 g/t Au including 3m @ 2.4 g/t from 268m, 1m @ 2.6 g/t Au from 309m and 2m @ 2.4 g/t from 330m.

The continuation of mineralisation at depth in this area is highly encouraging for the identification of further high-grade zones to significantly extend the Trident resources, and also the potential mine life for any future mining of the Trident deposit.

Results are pending for a further 4 holes at Trident Deep and 5 holes at Trident Extension. These holes are extending the dip and strike of the mineralisation outside of the previous resource.

Vango remains on track to deliver a substantial resource upgrade at the Marymia Project in the first half of this year.

Vango Executive Chairman Bruce McInnes said:

"We are delighted with the latest results from our targeted drilling programs at the Marymia Gold Project. These results reinforce the Company's view that Marymia represents one of the largest undeveloped gold projects in Australia. Vango's drilling programs continue to focus on expanding the Project's already substantial resource base. We continue to build our open pit and underground resource base in order to support a range of processing options."

"These results continue to validate our pathway to a completed feasibility study in order to further the company's aim to rapidly transition to building a major gold production centre based around our Marymia tenements."

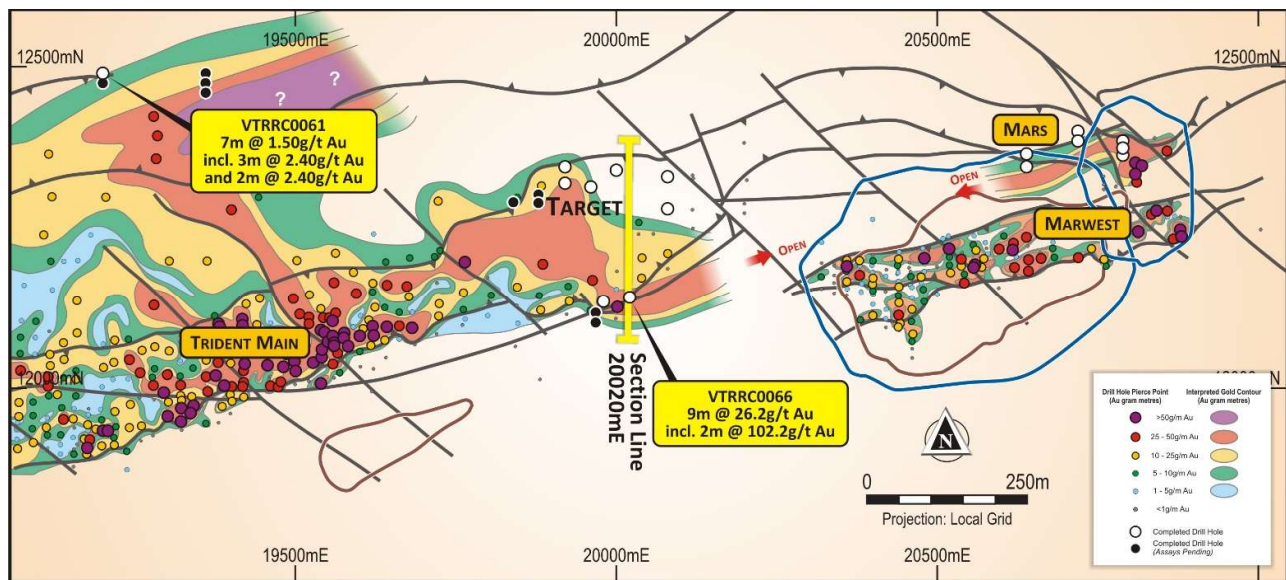


Figure 1: Trident Corridor, Trident and Marwest Zone with key extension and repeat targets – Completed holes with Results pending are shown as black circles

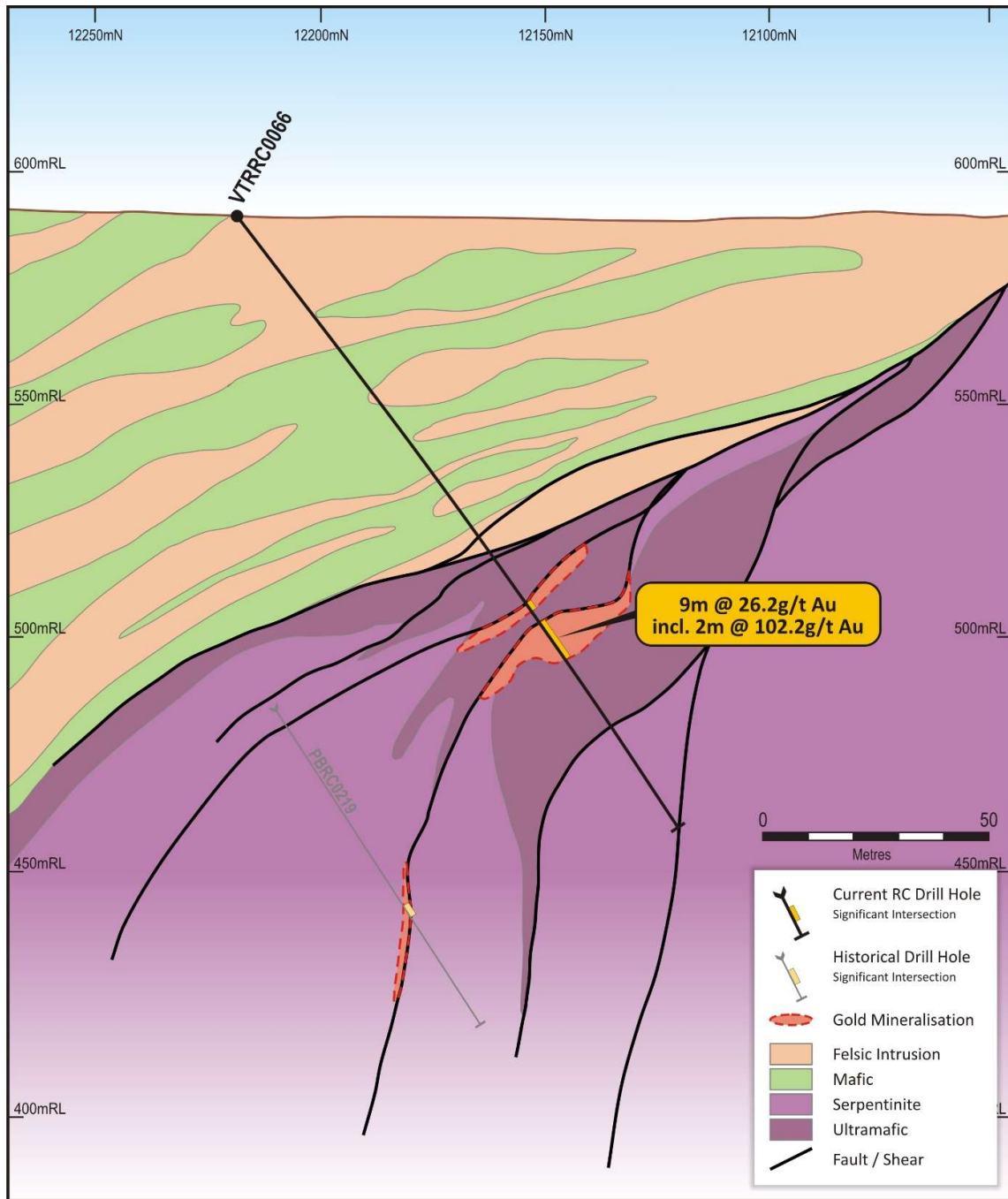


Figure 2: Section 20020mE with drilling and geological interpretation (+/- 12.5m)

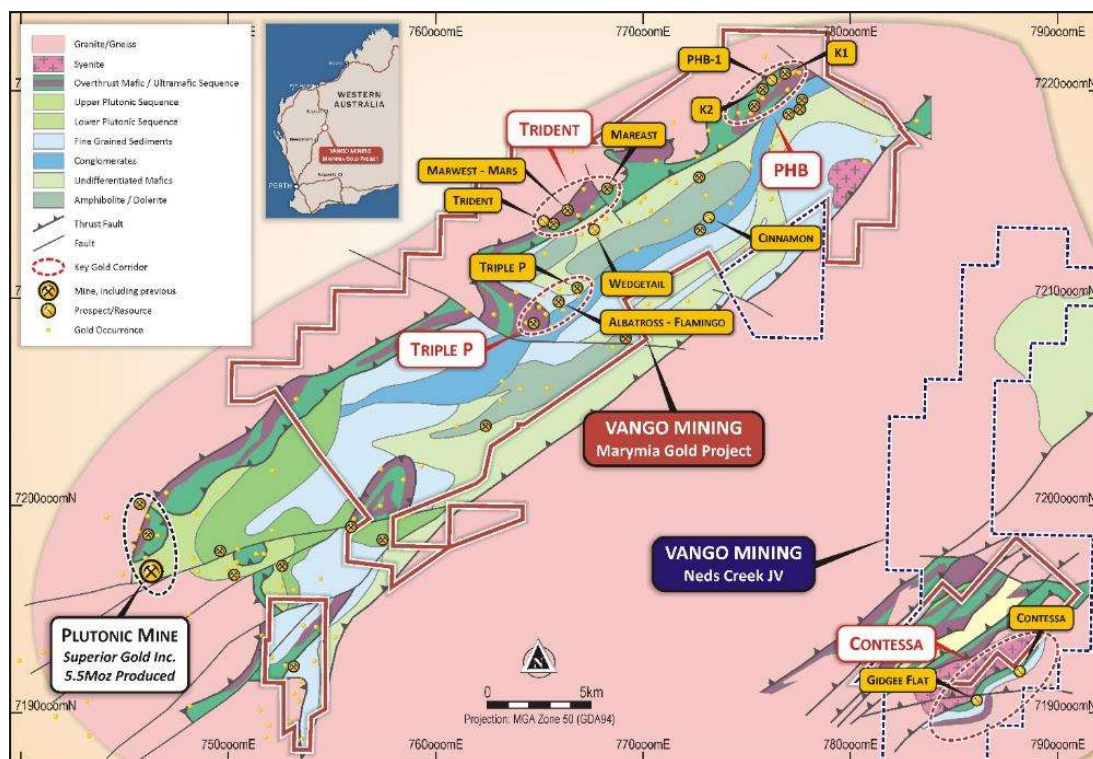


Figure 3: Marymia Gold Project, Mineral Resource projects and key target corridors

Drillhole locations and details are summarised in Table 1 for the 2020 drilling in the Trident area and significant gold assays are shown in Appendix 1.

Table 1: Drillhole locations 2020 Trident Extension and Trident Lower:

Prospect	Hole ID	Drill Type	MGA East	MGA North	MGA RL	Grid East	Grid North	Depth (m)	Collar Dip°	Collar Azi°
Trident Extension										
Trident Ext	VTRRC0053	RC	765959.8	7214355.1	602.1	20079.9	12330.1	130	-60	151
Trident Ext	VTRRC0054	RC	765984.1	7214311.4	602.7	20079.9	12280.1	253	-60	151
Trident Ext	VTRRC0055	RC	765980.8	7214235.1	601.1	20039.9	12215.1	187	-60	151
Trident Ext	VTRRC0056	RC	765885.0	7214324.9	601.2	19999.9	12340.1	301	-60	151
Trident Ext	VTRRC0057	RC	765862.7	7214282.7	600.3	19959.9	12314.1	283	-63	151
Trident Ext	VTRRC0058	RC	765812.6	7214290.3	600.0	19919.9	12345.1	301	-60	151
Trident Ext	VTRRC0059	RC	765824.8	7214268.5	600.1	19919.9	12320.1	301	-55	151
Trident Ext	VTRRC0060	RC	765769.4	7214203.3	600.3	19839.9	12290.1	283	-59	151
Trident Ext	VTRRC0066	RC	765958.5	7214234.0	600.0	20020.0	12225.0	204	-54	151
Trident Ext	VTRRC0067	RC	765769.4	7214203.3	600.0	19839.7	12289.8	304	-78	151
Trident Ext	PBRC0218*	RC	765952.2	7214205	600.5	20000.2	12202.5	172	-60	151
Trident Lower										
Trident Lwr	VTRRC0061	RCD	765112.7	7214066.8	600.0	19200.0	12490.0	400.1	-82	151
Trident Lwr	VTRRC0062	RCD	765120.0	7214053.7	600.0	19200.0	12475.0	240	-76	151
Trident Lwr	VTRRC0063	RCD	765252.5	7214144.6	600.0	19360.0	12490.0	150	-82	151
Trident Lwr	VTRRC0064	RCD	765259.8	7214131.5	600.0	19360.0	12475.0	399	-75	151
Trident Lwr	VTRRC0065	RCD	765267.1	7214118.4	600.0	19360.0	12460.0	399.9	-67	151

*Historical Hole – Drilled by Resolute WAMEX report No A 51858

Previous ASX releases referenced in this ASX release:

- ¹ VAN ASX 01/09/20 Drilling Extends Mineralised Zones at PHB
- ² VAN ASX 08/11/2019 Further Exceptional High-Grade Gold Intersections at Mareast
- ³ VAN ASX: 19/06/2019 Very High-Grade Gold Intersections Extend Trident – Marwest Corridor
- ⁴ VAN ASX 19/05/2020 Marymia Mineral Resource Increases to One Million Ounces
- ⁴ VAN ASX 28/07/2020 Drilling Underway Testing High-Grade Targets at Marymia
- ⁵ VAN ASX 14/08/2020 Diamond Drilling to Test Key High-Grade Targets at Ned’s Creek
- ⁶ VAN ASX 03/03/20 Exceptional Intersections from New lode Discovery at Marymia (PHB-1)
- ⁷ VAN ASX 23/03/2020 High-Grade Drilling Success at Marymia Gold Project (PHB-1)

Authorised for release by the Board of Vango Mining Limited.

-ENDS-

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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**) located in the mid-west region of Western Australia, consisting of 45 granted mining leases over 300km².

Marymia has an established high-grade resource of 1Moz @ 3 g/t Au, underpinned by Trident - 410koz @ 8 g/t Au³, with immediate extensions open at depth/along strike.

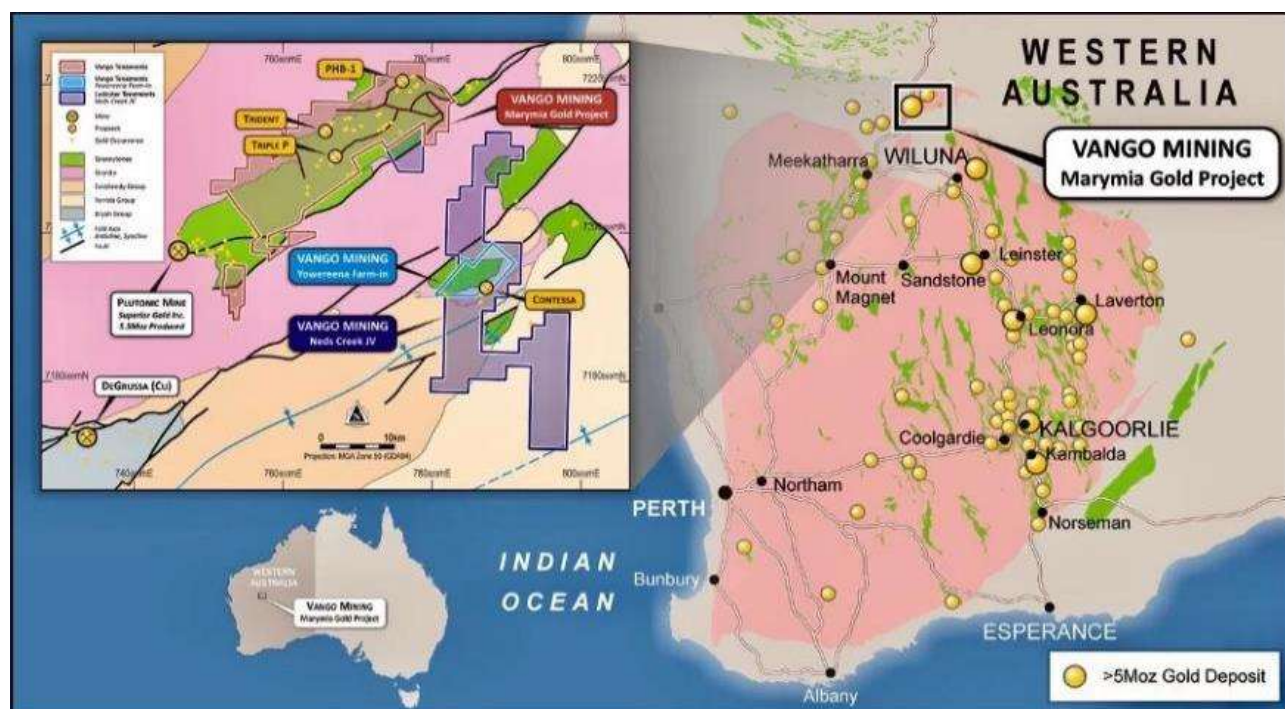


Figure 4: Location of Marymia Gold Project in the Yilgarn block of Western Australia.

The Marymia Gold Project has the potential to become one of Australia's largest high-grade production mines. The Greenstone Belt at the Marymia region includes six major gold corridors - all on granted mining leases, that remain largely un-tested beyond 100m

depth, supported with an extensive drilling and geophysical database. Historical mining between 1992-2001, produced 580,000 ounces of gold almost entirely from open-pits. The geology is primarily formed of volcanic rocks, dominated by basalt, with minor sedimentary rocks inter-leaving the volcanic formations.

The Company is progressing a deliberate strategy focussed on growing its 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 one 20,000 metre program underway at PHB and Trident corridors, including over 7,000 metres of diamond drilling.

In parallel with the high-grade resource extension and definition program, the Company is also testing several much larger scale targets, looking for repeats of the Plutonic-style mineralisation. The Plutonic gold mine sits along strike to the southwest of Vango's ground (Figure 5) and has produced over 5.5Moz⁷ from a geological sequence known as the Mine-Mafic. This same geological sequence is interpreted from geophysical imagery to continue for 40km in Vango's Marymia tenements, however the majority of the Mine-mafic sequence in Vango's ground remains un-tested.

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

JORC compliant Mineral Resource Estimate (ASX Announcement dated 20 May 2020*)⁶

MARYMIA GOLD PROJECT JORC 2012 MINERAL RESOURCE ESTIMATE – MAY 2020										
Deposit	Cut-off	Indicated			Inferred			Total		
	Au g/t	K t	g/t	K oz	K t	g/t	Oz	Kt	g/t	K oz
Mineral Resource										
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, see breakdown Appendix 2.

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 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.

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.

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
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> RC Drilling assays are from 1m samples split on the cyclone for the key intercepts. 4m composites from these 1m splits are taken in zones of lower prospectivity. Where the composite samples return > 0.5g/t Au, they are re-assayed on 1m intervals Reported Diamond Drilling assays are from half core, NQ diamond core. This is considered to be sufficient material for a representative sample Duplicates are taken of the second quarter of core every 20 samples to ensure the samples were representative. Historical results from Resolute are 1m samples from RC Drilling A51858
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> Face Sampling, Reverse Circulation hammer NQ Diamond

Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<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. • Recovery in diamond drilling based on measured core returned for each 3m • Historical recovery from Resolute drilling is not recorded
<i>Logging</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Reverse Circulation holes are being logged on 1m intervals • Diamond holes are logged in detail based on geological boundaries. • Diamond holes are logged on 1m intervals for geotechnical data.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise samples representivity</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Half Diamond Core - Diamond drilling, on selected intervals of between 0.25-1.5m length. • Sampling using a diamond saw. • 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 using a scoop over

Criteria	JORC Code explanation	Commentary
		4m intervals.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<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. Historical samples were analysed using a 50g Fire Assay
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Intercepts have been calculated generally using a 1g/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 repeats and duplicates have been included.
<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. REFLEX Gyro Tool used for downhole surveys on all holes
<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> 	<ul style="list-style-type: none"> Sample data down hole is at no more than 1m intervals Data spacing varies from <25m from previous intersections to >100m from previous intersections. 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.

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> Intercepts given are downhole widths with the true widths not determined.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples sealed in bulka bag with Security seal, unbroken when delivered to lab
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Review of standards, blanks and Duplicates indicate sampling and analysis has been effective

Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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 M52/183, M52/217 and 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

Criteria	JORC Code explanation	Commentary
		payments of up to \$4M across the entire project area.
<i>Exploration done by other parties.</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Extensive previous work by Resolute Mining, Homestake Gold and Dampier Gold. Specific drillhole PBRC0218 referred to in this Ann from Wamex report A51858
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Gold mineralisation at Trident is orogenic, hosted within sheared and faulted mafic and ultramafic rocks. High grade lodges of mineralisation are associated with steep dipping structures associated with lithological boundaries and/or narrow quartz veining.
<i>Drill hole Information</i>	<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> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i> 	<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
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of</i> 	<ul style="list-style-type: none"> Intercepts have been calculated generally using a 1 g/t cut off or as

Criteria	JORC Code explanation	Commentary
	<p><i>high grades) and cut-off grades are usually Material and should be stated.</i></p> <ul style="list-style-type: none"> • <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> 	<p>otherwise stated (see Table 1) and internal waste of up to 3m thickness with total intercepts greater than 1 g/t. All Duplicates and repeats are included</p> <ul style="list-style-type: none"> • No upper cut off has been applied to intersections.
<i>Relationship between mineralisation widths and intercept lengths</i>	<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.
<i>Diagrams</i>	<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"> • See Figure 1, regional geology; Figure 2; prospect geology and plan view of drillhole collar locations and Figures 3 and 4, appropriate cross-sectional and longitudinal view of the K2 deposit showing the different lodes. • See Table 1, summary of drilling intersections and Table 2, drillhole locations and Appendix 1, all significant assays, with repeats and duplicates.
<i>Balanced reporting</i>	<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, summary of drilling intersections and Table 2, drillhole locations and Appendix 1, all significant assays, low and high grade, with repeats and duplicates.

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<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 both plan views (Figures 1, 2), sectional view (Figures 3), and longitudinal view (Figure 4). 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 interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Extensive further drilling is planned for the project

Hole ID	Sample	From Depth	To Depth	Data Type	Au	Au1
VTRRC0066	5208095	129	130	INT	0.071	
VTRRC0066	5208096	130	131	INT	0.165	
VTRRC0066	5208097	131	132	INT	0.696	
VTRRC0066	5208098	132	133	INT	0.59	
VTRRC0066	5208099	133	134	INT	0.501	
VTRRC0066	5208101	133	134	DUP	0.657	
VTRRC0066	5208103	134	135	INT	0.145	
VTRRC0066	5208104	135	136	INT	0.046	
VTRRC0066	5208105	136	137	INT	0.037	
VTRRC0066	5208106	137	138	INT	1.602	
VTRRC0066	5208107	138	139	INT	9.472	
VTRRC0066	5208108	139	140	INT	123.557	124.884
VTRRC0066	5208109	140	141	INT	80.795	83.487
VTRRC0066	5208110	141	142	INT	6.499	
VTRRC0066	5208111	142	143	INT	2.577	
VTRRC0066	5208112	143	144	INT	7.552	
VTRRC0066	5208113	144	145	INT	2.248	
VTRRC0066	5208114	145	146	INT	1.068	
VTRRC0066	5208115	146	147	INT	0.721	
VTRRC0066	5208116	147	148	INT	0.559	
VTRRC0066	5208117	148	149	INT	0.583	
VTRRC0066	5208118	149	150	INT	0.344	
VTRRC0066	5208119	150	151	INT	0.242	

VTRRCD0061	5205767	260	264	INT	<0.005	
VTRRCD0061	5205768	264	268	INT	0.009	
VTRRCD0061	5205769	268	271	INT	2.37	
VTRRCD0061	5207446	271.6	272	HCORE	0.018	
VTRRCD0061	5207447	272	273	HCORE	0.683	
VTRRCD0061	5207448	273	274	HCORE	0.206	
VTRRCD0061	5207449	274	275	HCORE	1.493	1.667
VTRRCD0061	5207450	275	276	HCORE	0.784	
VTRRCD0061	5207451	276	277	HCORE	0.386	
VTRRCD0061	5207452	277	278	HCORE	<0.005	
VTRRCD0061	5207488	307	308	HCORE	<0.005	
VTRRCD0061	5207489	308	309	HCORE	0.051	
VTRRCD0061	5207490	309	310	HCORE	2.621	2.668
VTRRCD0061	5207491	310	311	HCORE	0.109	
VTRRCD0061	5207492	311	312	HCORE	0.075	
VTRRCD0061	5207512	328	329	HCORE	0.029	
VTRRCD0061	5207513	329	330	HCORE	0.02	
VTRRCD0061	5207514	330	331	HCORE	2.111	2.115
VTRRCD0061	5207515	331	332	HCORE	2.636	2.56
PBRC0218	478845	122	123	INT	0.05	
PBRC0218	478846	123	124	INT	1.65	
PBRC0218	478847	124	125	INT	0.04	
PBRC0218	478848	125	126	INT	0.55	
PBRC0218	478849	126	127	INT	0.13	
PBRC0218	478850	127	128	INT	0.29	
PBRC0218	478851	128	129	INT	0.11	
PBRC0218	478852	129	130	INT	0.06	
PBRC0218	478853	130	131	INT	0.03	
PBRC0218	478854	131	132	INT	0.76	
PBRC0218	478855	132	133	INT	5.09	
PBRC0218	478856	133	134	INT	1.1	
PBRC0218	478857	134	135	INT	0.16	
PBRC0218	478858	135	136	INT	0.07	
PBRC0218	478859	136	137	INT	0.38	
PBRC0218	478860	137	138	INT	0.85	
PBRC0218	478861	138	139	INT	0.13	
PBRC0218	478862	139	140	INT	0.07	
PBRC0218	478863	140	141	INT	0.18	
PBRC0218	478864	141	142	INT	2.84	
PBRC0218	478865	142	143	INT	53.5	
PBRC0218	478866	143	144	INT	27.3	40.4
PBRC0218	478867	144	145	INT	2.18	
PBRC0218	478868	145	146	INT	6.71	
PBRC0218	478869	146	147	INT	4.23	
PBRC0218	478870	147	148	INT	0.28	
PBRC0218	478871	148	149	INT	0.63	

PBRC0218	478872	149	150	INT	0.12	
PBRC0218	478873	150	151	INT	11.2	
PBRC0218	478874	151	152	INT	3.32	
PBRC0218	478875	152	153	INT	1.13	9.453333
PBRC0218	478876	153	154	INT	0.58	
PBRC0218	478877	154	155	INT	0.13	
PBRC0218	478878	155	156	INT	0.05	