

ASX Announcement
28 March 2019

PREVIOUS VERY HIGH-GRADE GOLD INTERSECTIONS IDENTIFIED IN TRIDENT – MARWEST CORRIDOR

Extends Trident high-grade gold corridor to 2km strike length

- Detailed review of the Trident – Marwest corridor has highlighted significant and very high-grade gold intersections in the vicinity of the Marwest open pit, 1km northeast of Trident
- Drilling is now planned to follow up the very high-grade gold previous intersections identified below and down-plunge from Marwest open pit, including:
 - 6m @ 24.2 g/t Au from 157m incl. 3m @ 44.8 g/t Au in MWRC0019
 - 3m @ 22.3 g/t Au from 129m incl. 2m @ 30.8 g/t Au in MWRC0061
 - 5m @ 11.6 g/t Au from 68m incl. 3m @ 16.2 g/t Au in MWRC0001
- Drilling is also planned to test open pit potential at Marwest Extended, following up previous, shallow, high-grade gold intersections including:
 - 8m @ 18 g/t Au from 16m incl. 4m @ 34.6 g/t Au in MWX2088002
 - 15m @ 4.42 g/t Au from 11m incl. 8m @ 7.50 g/t Au in PBP02249

Gold exploration and development company Vango Mining Limited (“Vango” or “the Company”) has planned a significant drilling programme to follow up previous very high-grade gold intersections at the Marwest deposit, on its 100%-owned Marymia Gold Project in the Marymia Greenstone Belt, 300km northeast of Meekatharra in the Mid-West region of Western Australia (See location Figure 1).

The previous, very high-grade, gold intersections are located in two areas (see Figure 2 for locations):

- Immediately under and to the west of the Marwest open-pit, interpreted to represent down-plunge extensions of the high-grade shoots mined previously at Marwest, including:
 - 6m @ 24.2 g/t Au from 157m incl. 3m @ 44.8 g/t Au and 4m @ 7.5 g/t Au from 119m incl. 1m @ 12 g/t Au in MWRC0019 (see cross section Figure 3)
 - 3m @ 22.3 g/t Au from 129m incl. 2m @ 30.8 g/t Au in MWRC0061
 - 5m @ 11.6 g/t Au from 68m incl. 3m @ 16.2 g/t Au in MWRC0001
 - 8m @ 4.96 g/t Au from 20m (under pit floor) incl. 2m @ 13.2 g/t Au in MWRC0084
- Immediately to the east of the Marwest open-pit at Marwest Extended where shallow, very high-grade, intersections represent a high-grade open pit mining opportunity, and include:
 - 8m @ 18 g/t Au from 16m incl. 4m @ 34.6 g/t Au in MWX2088002
 - 15m @ 4.42 g/t Au from 11m incl. 8m @ 7.50 g/t Au in PBP02249

These intersections were identified during a detailed review of the Trident - Marwest corridor, where similar geology to the Plutonic Gold Mine (>5Moz past production) setting has been interpreted.

The Marwest gold deposit is hosted by the same ultramafic unit as the high-grade Trident gold deposit, being located at the eastern end of a two kilometre strike length high-grade gold corridor from Trident to Marwest Extended (see Figure 2).

The new drilling programme at Marwest, initially comprising 9 holes for approximately 1,500m, is due to commence next week and will initially test the vicinity of the very high-grade gold intersections at Marwest Extended, then continue to test for down-plunge shoot extensions immediately under and to the west of the Marwest open pit (see cross section Figure 3).

The objectives of this drilling programme are to define additional high-grade open pit and underground gold resources to enhance the, already well advanced, stand-alone, mining and processing plan for the Marymia Gold Project.

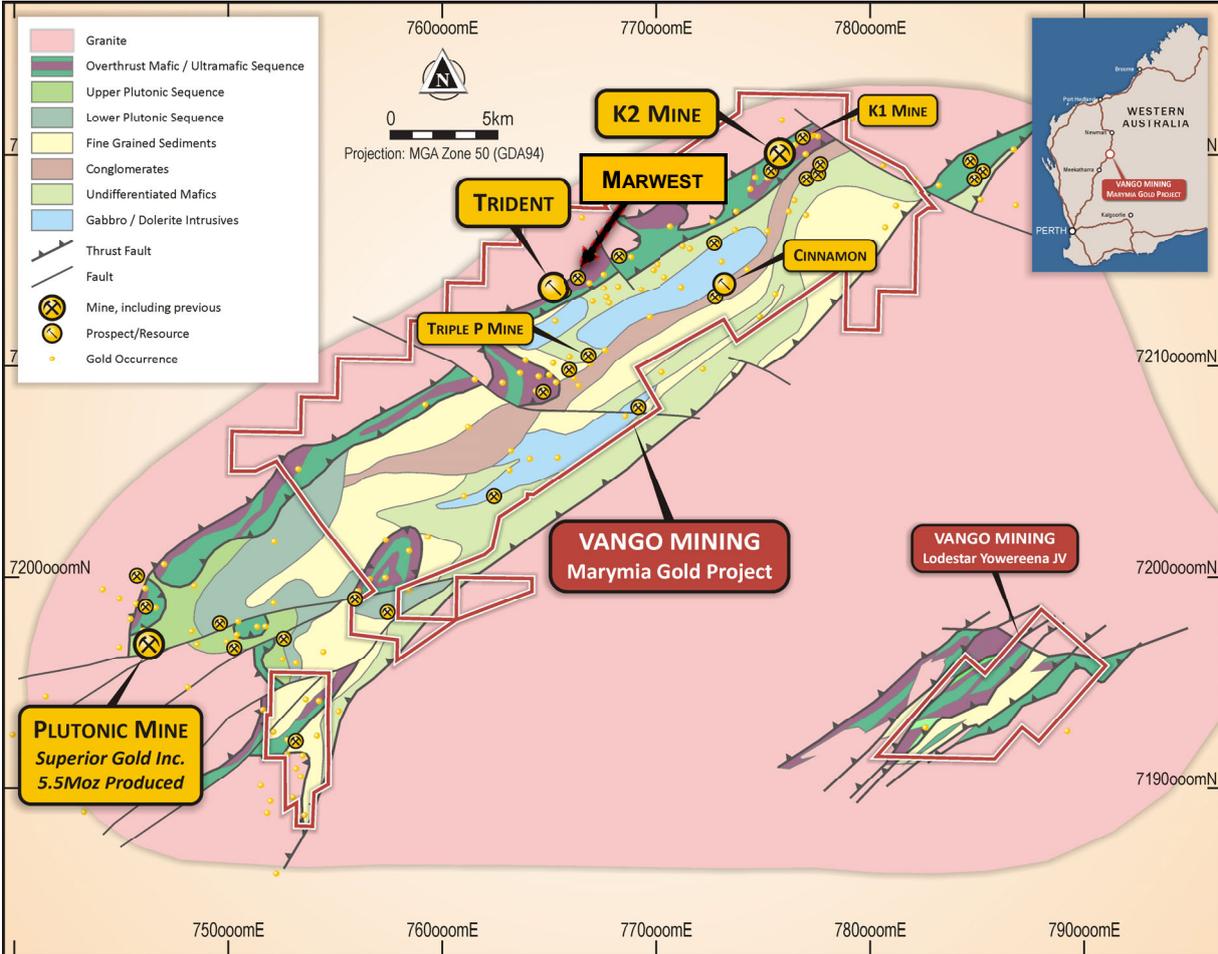


Figure 1: Marymia Gold Project location and geology map with key prospects, including Marwest

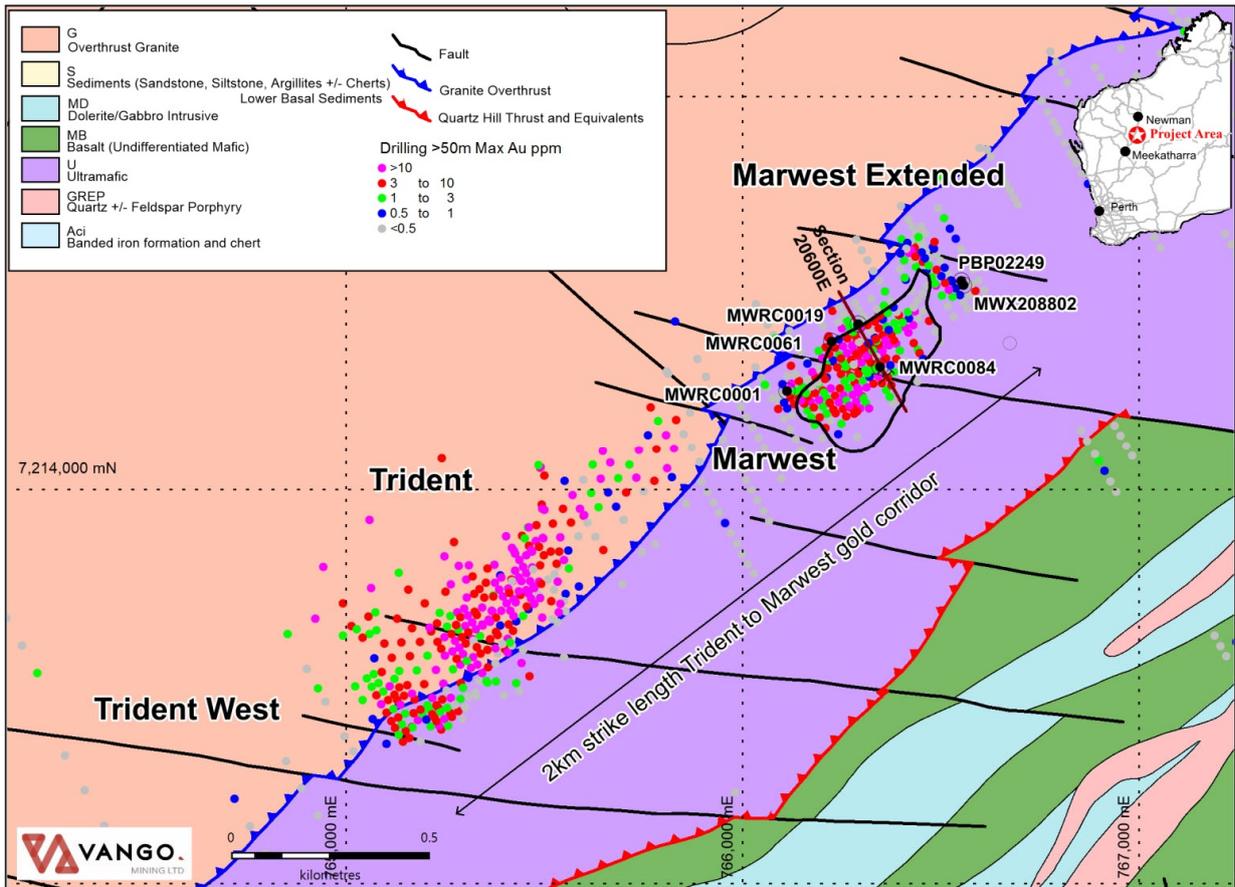


Figure 2: Plan showing Marwest and Trident gold deposits with geology, drilling and new drilling planned

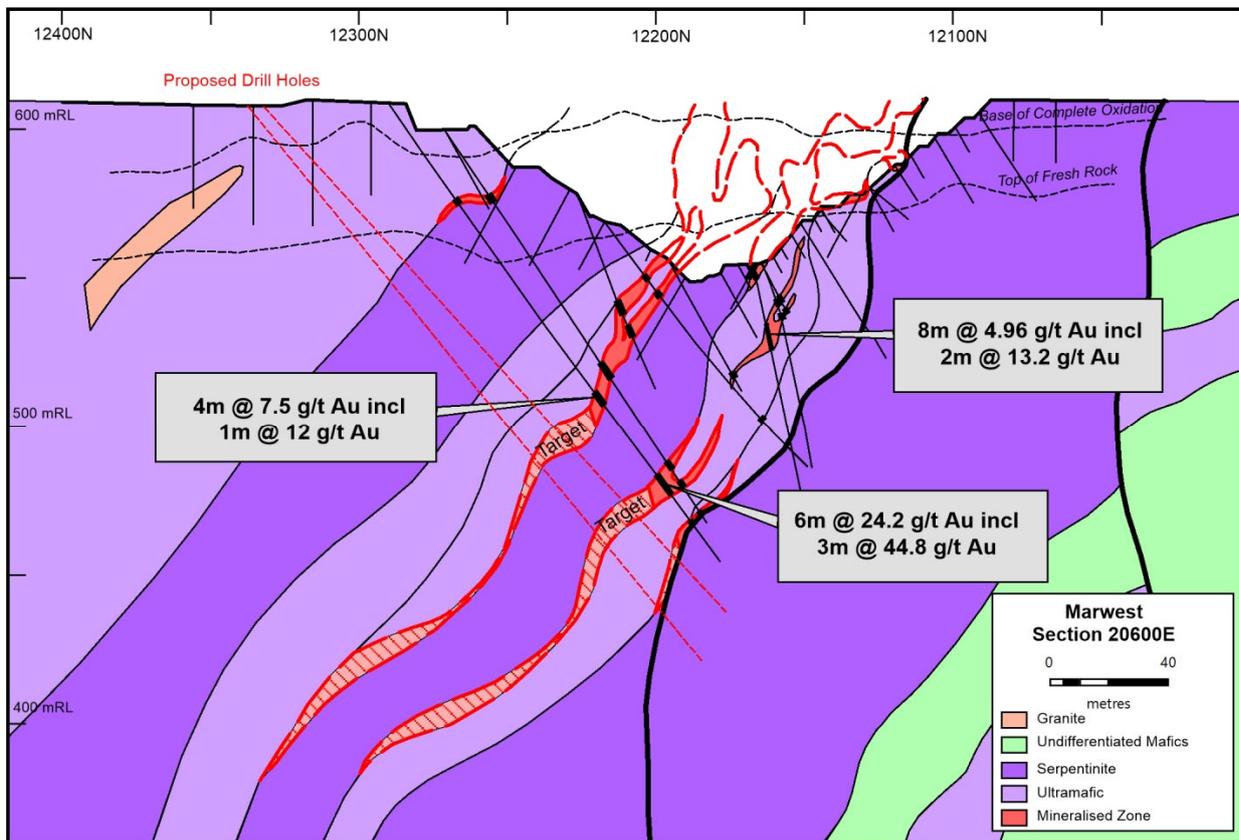


Figure 3: Marwest Cross Section 20,600mE with previous intersections and planned drilling

ENDS

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Competent Persons Statement

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, contracted to Vango Mining Ltd. Mr Dugdale has sufficient experience 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.

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.

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"> • Reported Assays are historical drilling results from Resolute Mining, Barrack Gold, and Battle Mountain Australia. • Results have been verified against historical reports • Reported results are from Face Sampling Hammer, Reverse Circulation Drilling and Percussion Drilling.
<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"> • Percussion Hammer • Face Sampling, Reverse Circulation hammer
<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"> • Recovery was not reported
<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 were logged on 1m intervals
<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,</i> 	<ul style="list-style-type: none"> • Duplicates were present in some holes showing a good correlation to original sampling • Other QA/QC data was not provided in the reporting.

Criteria	JORC Code explanation	Commentary
	<p><i>including for instance results for field duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	
Quality of assay data and laboratory tests	<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 using Aqua Regia digest and anomalous samples were then analysed using a 50g Fire Assay method. • Samples were dried, crushed and pulverised prior to analysis.
Verification of sampling and assaying	<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 using a 1 g/t cut off and internal waste of up to 3m thickness.
Location of data points	<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"> • Historical holes have a combination of local grid coordinates, Surveyed collars and DGPS.
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"> • Drilling within 20m of existing drillholes
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"> • N/A
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"> • Duplicates indicate sampling and assay methods were appropriate.

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"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Located in the Marymia - Plutonic Greenstone Belt ~218km northeast of Meekatharra in the Midwest mining district in WA • M52/217 - granted tenement in good standing. (Marwest) • M52/218 - granted tenement in good standing. (Wedgetail, MarEast) • The tenement predates Native title interests, but is covered by the Gingirana Native Title claim • The tenement is 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.
<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 • Particular reference to this release open file reports: A30434, A53418, A68298
<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 Marwest and Marwest Extended is orogenic, hosted within a sheared contact zone in ultramafic rocks. High grade 'shoots' of mineralisation are associated with flexures in the mineralised host shear zones between steeply dipping structures.
<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</i> 	<ul style="list-style-type: none"> • Location of Drillholes based on historical reports and data, originally located on surveyed sites, local grid, and DGPS.

Criteria	JORC Code explanation	Commentary
	<p><i>information for all Material drill holes:</i></p> <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> <ul style="list-style-type: none"> • <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"> • Northing and easting data within 10- 0.1m accuracy • RL data +/-0.2m • Down hole length =+/- 0.1 m
<p><i>Data aggregation methods</i></p>	<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 using a 1 g/t cut off and internal waste of up to 3m thickness. • No upper cut off has been applied.
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<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.