

ASX Announcement
12 June 2019

NEW HIGH-GRADE GOLD INTERSECTIONS AT MARWEST

Drilling confirms Marwest extension towards Trident high-grade resource

- New, high-grade, gold intersections from the Marwest gold deposit, including:
 - 4m @ 9.62 g/t Au from 121m incl. 1m @ 14.7 g/t Au in VMWRC0004, and,
 - 11m @ 3.05 g/t Au from 137m incl. 6m @ 4.25 g/t Au incl. 1m @ 11.5 g/t Au in VMWRC0004
- Results are highly significant as they extend the high-grade mineralisation along strike from previous very high-grade intersections below and down-plunge from Marwest; 6m @ 24.2 g/t Au from 157m incl. 3m @ 44.8 g/t Au in MWRC0019 (see ASX release 28/03/19)
- Further results from ongoing drilling due in near future - testing high-grade extensions from Marwest aimed at confirming a 2km high-grade gold corridor from Marwest to Trident
- Current drilling is testing open-pit and high-grade underground targets, with the objective of substantially expanding the high-grade gold resource base at the Marymia Gold Project

Gold exploration and development company Vango Mining Limited ("Vango" or "the Company") is pleased to announce new, high-grade, gold intersections from drilling at the **Marwest** Prospect at the 100%-owned Marymia Gold Project, 300km northeast of Meekatharra in the Mid-West region of Western Australia (see location Figure 1).

These high-grade results are from Vango's current, on-going drilling programme, targeting the >5km strike length Trident-Marwest-Mareast Gold Corridor, and comprises 29 holes for 3,681m to date.

The current phase of drilling is focused on expanding the recently released high-grade resource at Trident (see ASX release 18/04/19) to support the establishment of a significant, stand-alone, high-grade gold mining and processing operation at the Marymia Project, and defining new open-pit resources for early production potential.

These new, high-grade intersections at Marwest are interpreted to represent the top of two high-grade shoots of mineralisation on section 20,640mE (see Figure 2 plan and Figure 3 section) and include:

- 4m @ 9.62 g/t Au from 121m incl. 1m @ 14.7 g/t Au in VMWRC0004, and,
- 11m @ 3.05 g/t Au from 137m incl. 6m @ 4.25 g/t Au incl. 1m @ 11.5 g/t Au in VMWRC0004

The current programme has also tested below previous intersections on section 20,600mE including; **4m @ 7.38 g/t Au** from 119m and **6m @ 24.2 g/t Au** from 157m in MWRC0019 (see ASX release 28/03/19), and down-plunge towards the Trident deposit.

This component of the drilling is aimed at confirming a 2km corridor of high-grade gold mineralisation from Marwest to the Trident deposit. **The linking of these two high-grade gold deposits offers potential to further expand the high-grade gold resource base and develop this area into a high-grade gold mining centre**, with potential dual underground decline access points from the proposed Trident West and the existing Marwest open-pits respectively.

In parallel with the ongoing drilling of near-term resource targets such as Marwest, Vango is generating larger, regional scale targets associated with the intersection of known mineralised structures with the extensive and largely un-tested **Mine Mafic unit** in the Trident-Marwest-Mareast Corridor (Figure 2) as well as extending into the **Triple P** area, 15km along strike (See Figure 1).

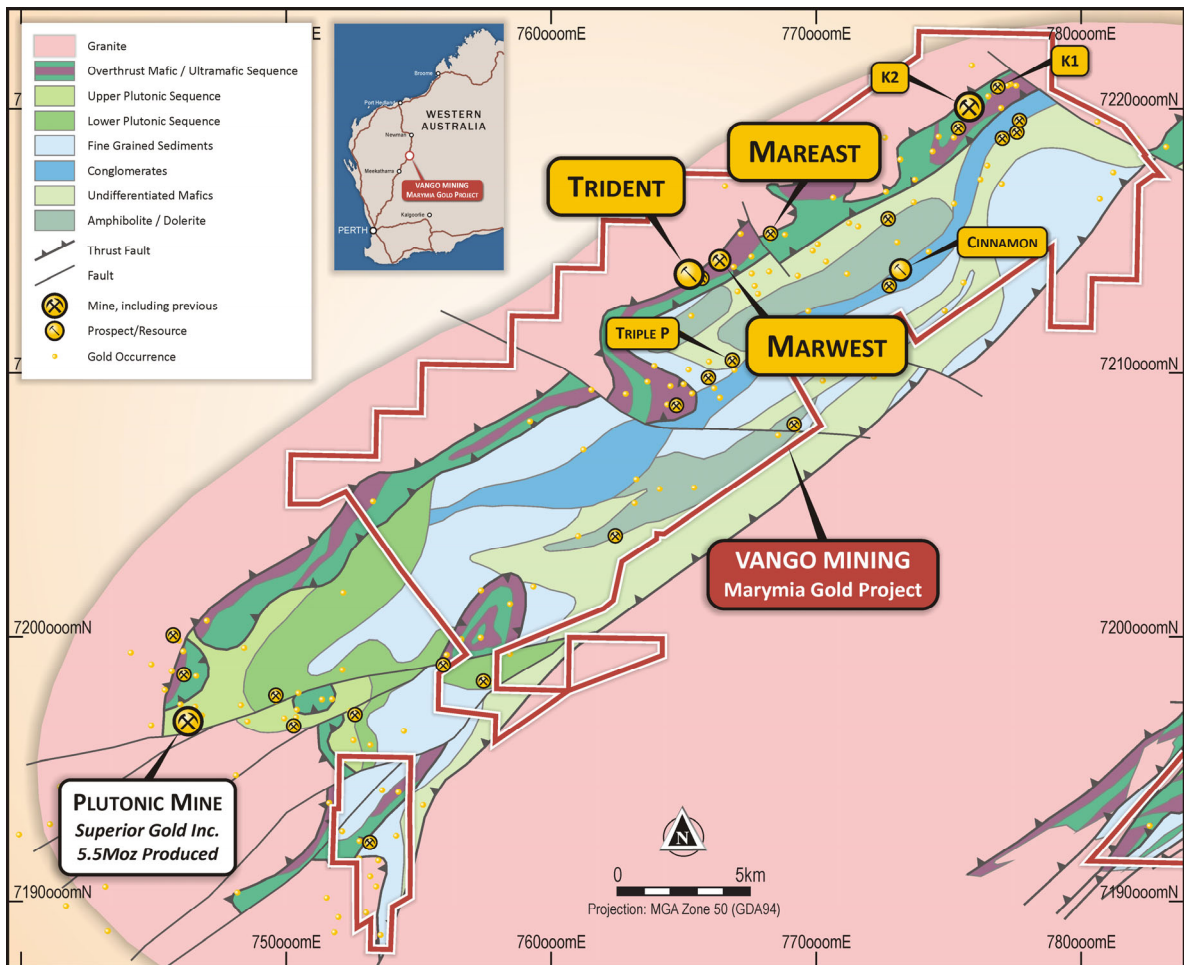


Figure 1: Marymia Gold Project, Trident-Marwest-Mareast Corridor location & geology with key prospects

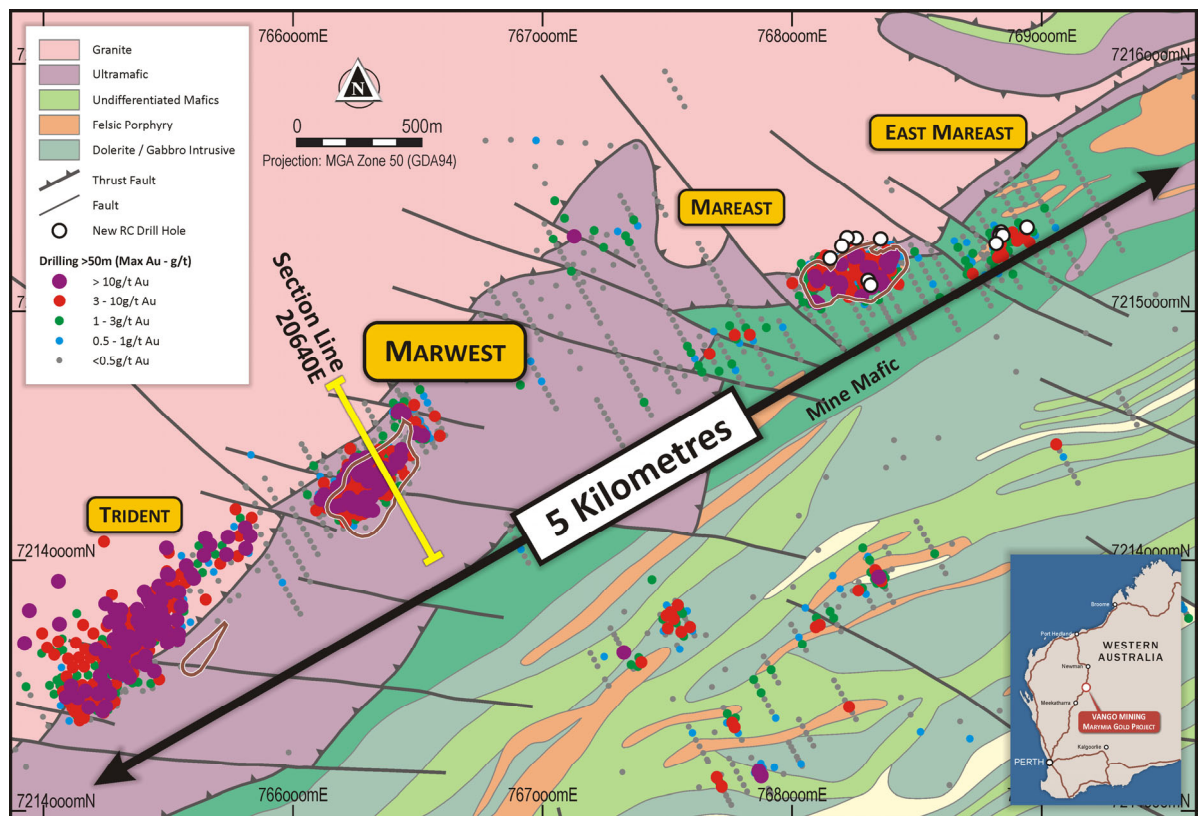


Figure 2: Trident-Marwest-Mareast Corridor with section line through new drilling intersections at Marwest

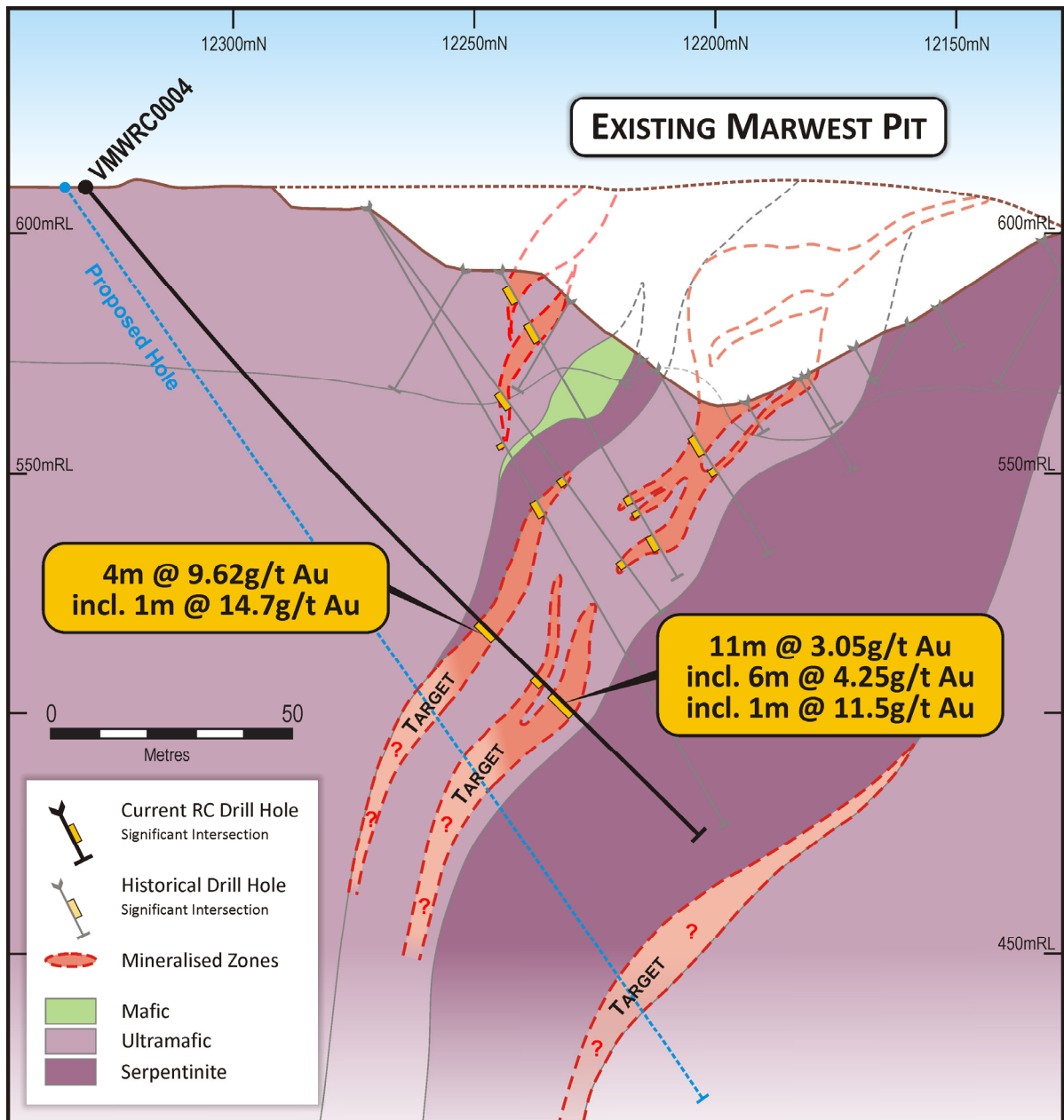


Figure 3: Marwest cross section 22,640mE showing high-grade gold intersections and interpreted shoots

Further results from the current phase of drilling are expected in due course. These will include results from the deeper extensions of the interpreted high-grade shoots that may link with the Trident high-grade gold resource, and also from the near-surface projection of this zone to the east of Marwest, at Marwest Extended.

Subject to results, follow up drilling will be planned including on section 20,640mE (see Figure 3 above), designed to define further high-grade gold resources to support Vango's plans to establish a significant stand-alone mining and processing operation at the Marymia Project.

Table 1: Marwest RC drilling, significant drilling intersections to date

Prospect	Hole_ID	From	To	m	g/t Au	Cut-off grade
Marwest	VMWRC0004	121	125	4	9.62	1 g/t Au
	incl.	121	122	1	14.74	5 g/t Au
Marwest	VMWRC0004	137	148	11	3.05	1 g/t Au
	incl.	137	139	2	3.04	1 g/t Au
	incl.	142	148	6	4.25	3 g/t Au
	incl.	145	146	1	11.5	5 g/t Au

Table 2 Drillhole locations – Marwest and Marwest Extended drilling May - June 2019

Hole ID	Drill Type	MGA North	MGA East	RL	Grid North	Grid East	Depth	Dip°	Azimuth°
VMWRC0001	RC	7214678.0	766696.0	612	12254.1	20880.0	49	-59.38	181.27
VMWRC0002	RC	7214757.0	766583.3	611	12378.1	20820.0	109	-60.68	181.26
VMWRC0003	RC	7214746.0	766566.8	611	12376.1	20800.0	121	-60.66	178.74
VMWRC0004	RC	7214628.0	766449.3	609	12330.1	20639.9	187	-50	181.23
VMWRC0005	RC	7214612.0	766417.7	609	12332.1	20605.0	217	-52.82	179.91
VMWRC0006	RC	7214584.0	766370.6	607	12330.1	20550.0	217	-53.34	177.29
VMWRC0007	RC	7214564.0	766335.6	606	12330.1	20510.0	247	-51.27	179.85
VMWRC0008	RC	7214411.0	766249.4	604	12238.0	20360.0	151	-60.21	179.43
VMWRC0009	RC	7214230.0	765938.0	600	12231.1	19999.9	61	-58.5	181.47
VMWRC0010	RC	7214234.0	765935.6	600	12236.1	19999.9	217	-60.93	183.32
Total							1,576		

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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.

Appendix 1: Significant Assays – Marwest RC drilling program

Hole_ID	Sample	From_Depth	To_Depth	Data_Type	Au	Au1
VMWRC0004	5057890	112	113	INT	0.095	
VMWRC0004	5057891	113	114	INT	0.013	
VMWRC0004	5057892	114	115	INT	0.04	
VMWRC0004	5057893	115	116	INT	0.017	
VMWRC0004	5057894	116	117	INT	0.039	
VMWRC0004	5057895	117	118	INT	0.13	
VMWRC0004	5057896	118	119	INT	0.188	
VMWRC0004	5057897	119	120	INT	0.025	
VMWRC0004	5057898	120	121	INT	0.039	
VMWRC0004	5057901	121	122	DUP	14.736	14.784
VMWRC0004	5057903	122	123	INT	4.156	
VMWRC0004	5057899	122	122	INT	5.227	5.171
VMWRC0004	5057904	123	124	INT	0.453	
VMWRC0004	5057905	124	125	INT	1.325	
VMWRC0004	5057906	125	126	INT	0.415	
VMWRC0004	5057907	126	127	INT	0.178	
VMWRC0004	5057908	127	128	INT	0.084	
VMWRC0004	5057909	128	129	INT	0.063	
VMWRC0004	5057910	129	130	INT	0.135	
VMWRC0004	5057911	130	131	INT	1.722	
VMWRC0004	5057912	131	132	INT	0.314	
VMWRC0004	5057913	132	133	INT	0.228	
VMWRC0004	5057914	133	134	INT	0.088	
VMWRC0004	5057915	134	135	INT	0.315	
VMWRC0004	5057916	135	136	INT	0.032	
VMWRC0004	5057917	136	137	INT	0.109	
VMWRC0004	5057918	137	138	INT	5.234	5.537
VMWRC0004	5057921	138	139	DUP	1.145	
VMWRC0004	5057923	139	140	INT	0.452	
VMWRC0004	5057919	139	139	INT	0.847	
VMWRC0004	5057924	140	141	INT	0.974	
VMWRC0004	5057925	141	142	INT	0.484	
VMWRC0004	5057926	142	143	INT	4.144	
VMWRC0004	5057927	143	144	INT	3.223	
VMWRC0004	5057928	144	145	INT	0.378	
VMWRC0004	5057929	145	146	INT	11.482	11.445
VMWRC0004	5057930	146	147	INT	2.205	
VMWRC0004	5057931	147	148	INT	4.075	
VMWRC0004	5057932	148	149	INT	0.515	
VMWRC0004	5057933	149	150	INT	0.098	
VMWRC0004	5057934	150	151	INT	0.269	
VMWRC0004	5057935	151	152	INT	0.149	
VMWRC0004	5057936	152	153	INT	0.008	

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 split on the cyclone for the ultramafic rocks. 4m composites from these 1m splits are taken in zones of lower prospectivity.
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 and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<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.
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, 	<ul style="list-style-type: none"> Standards submitted every 20 samples of grade similar to those expected in the sampling. Blanks were inserted every 20 samples also In unprospective lithologies these 1m samples were composited using a scoop over 4m intervals.

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 at Intertek Laboratories in Perth, WA, using a 50g Fire Assay method. Samples are 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 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.
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"> DGPS has been used to locate the drillholes. 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"> 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"> 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

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 M52/218 and M52/217 - granted tenements 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.
<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
<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 is orogenic, hosted within sheared and faulted ultramafic rocks. High grade 'shoots' of mineralisation are associated with flexures in the mineralised host shear zones between steeply dipping structures (see Figure 3).
<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</i> 	<ul style="list-style-type: none"> Location of 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
	<p><i>metres) of the drill hole collar • dip and azimuth of the hole</i></p> <ul style="list-style-type: none"> ▪ <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> 	
<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 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"> • <i>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.</i> • <i>No upper cut off has been applied to intersections.</i>
<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"> • <i>Orientation of mineralised zones are still to be ascertained by follow up drilling.</i>