

ASX Announcement
19 June 2019

VERY HIGH GRADE GOLD INTERSECTIONS EXTEND TRIDENT-MARWEST CORRIDOR

Very high-grade zone at shallow depth adds further resource potential

- New, very high-grade, gold intersections from the Mars (Marwest Extended) gold deposit:
 - 9m @ 12.7 g/t Au from 54m including 7m @ 15.6 g/t Au from 56m and including, 3m @ 30.6 g/t Au from 56m in VMWRC0002
- In addition, database review has identified other very high-grade assays previously missing from the historical database, which have now been restored to the database and include:
 - 13m @ 10.0 g/t Au from 60m including 7m @ 15.2 g/t Au from 65m in MWRC0096
 - 6m @ 10.6 g/t Au from 51m including 4m @ 14.7 g/t Au from 52m in MWRC0034
- These very high-grade intersections from Mars, immediately east of the Marwest open-pit, extend the very high-grade Trident - Marwest Gold Corridor to over 2km strike length
- Ongoing drilling will continue testing new open-pit and high-grade underground targets, designed to deliver a major high-grade gold resource upgrade at the Marymia Gold Project
- Vango's identification of multiple, high-grade, gold targets for immediate drill testing has now led the Company to target sufficient resources to support a larger mining and processing project than originally planned.

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

The Mars gold deposit (formerly referred to as Marwest Extended) represents the up-plunge, easterly projection of the Marwest gold deposit. The new gold intersections at shallow, open-pittable depth, extend the Trident - Marwest high-grade gold corridor to over 2km strike length (see Figure 2).

The key intersections from the current drilling programme are as follows:

- 9m @ 12.7 g/t Au from 54m including 7m @ 15.6 g/t Au from 56m and including, 3m @ 30.6 g/t Au from 56m in VMWRC0002

This very high-grade gold mineralisation at Mars is hosted by a flexure between steeply dipping fault structures in biotite altered ultramafic rocks above a serpentinite footwall (see cross sections Figures' 3 & 4). This setting is identical to the Trident high-grade gold resource located 1km to 2km to the west (see Figure 2).

In addition, review of the Project's historical database has identified 'gaps' where high-grade assays from the Mars deposit were removed from the database. These high-grade results have been sourced from original, hard-copy, data and have now been restored to the database, and include:

- 13m @ 10.0 g/t Au from 60m including 7m @ 15.2 g/t Au from 65m in MWRC0096
- 6m @ 10.6 g/t Au from 51m including 4m @ 14.7 g/t Au from 52m in MWRC0034
- 15m @ 5.0 g/t Au from 68m including 3m @ 13.2 g/t Au from 75m in MWRC0091

Vango's current, ongoing, drilling programme is focused on delivering a major upgrade to the recently released high-grade gold resource at Trident (see ASX release 18/04/19). The Company is now targeting sufficient high-grade gold resources to support a larger stand-alone mining and processing project than originally planned.

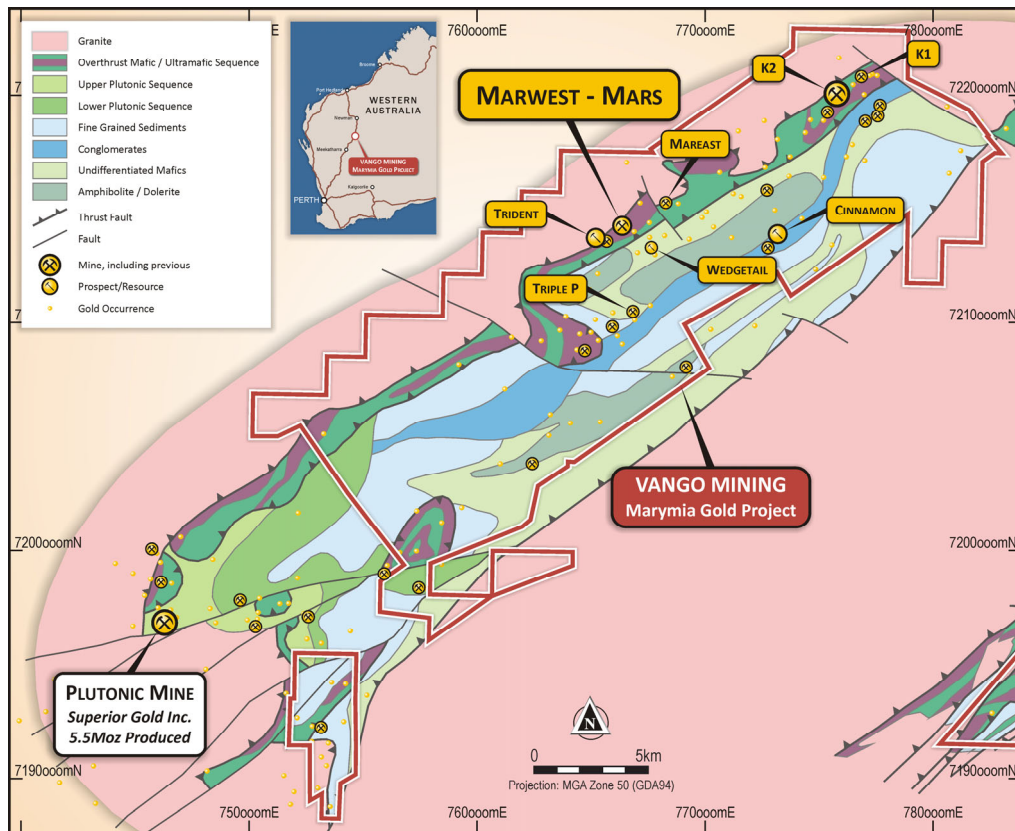


Figure 1: Marymia Gold Project, Trident-Marwest-Mareast Corridor location & geology with key prospects

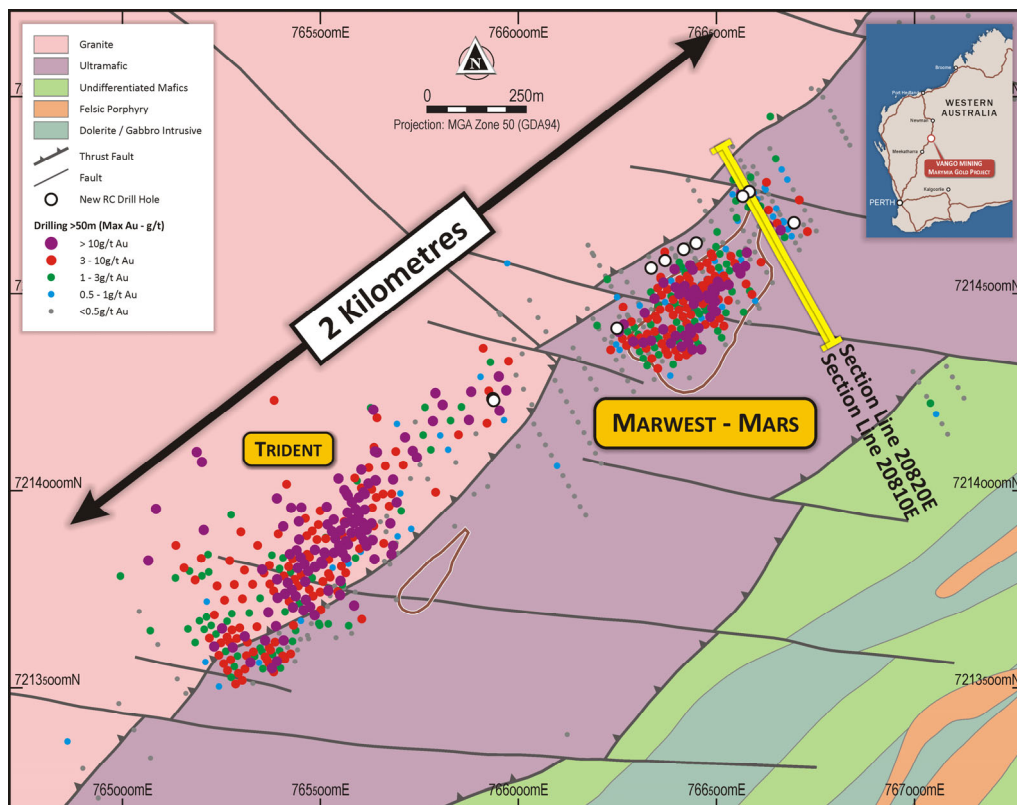


Figure 2: Trident-Marwest-Mareast Corridor with section line through new drilling intersections at Marwest

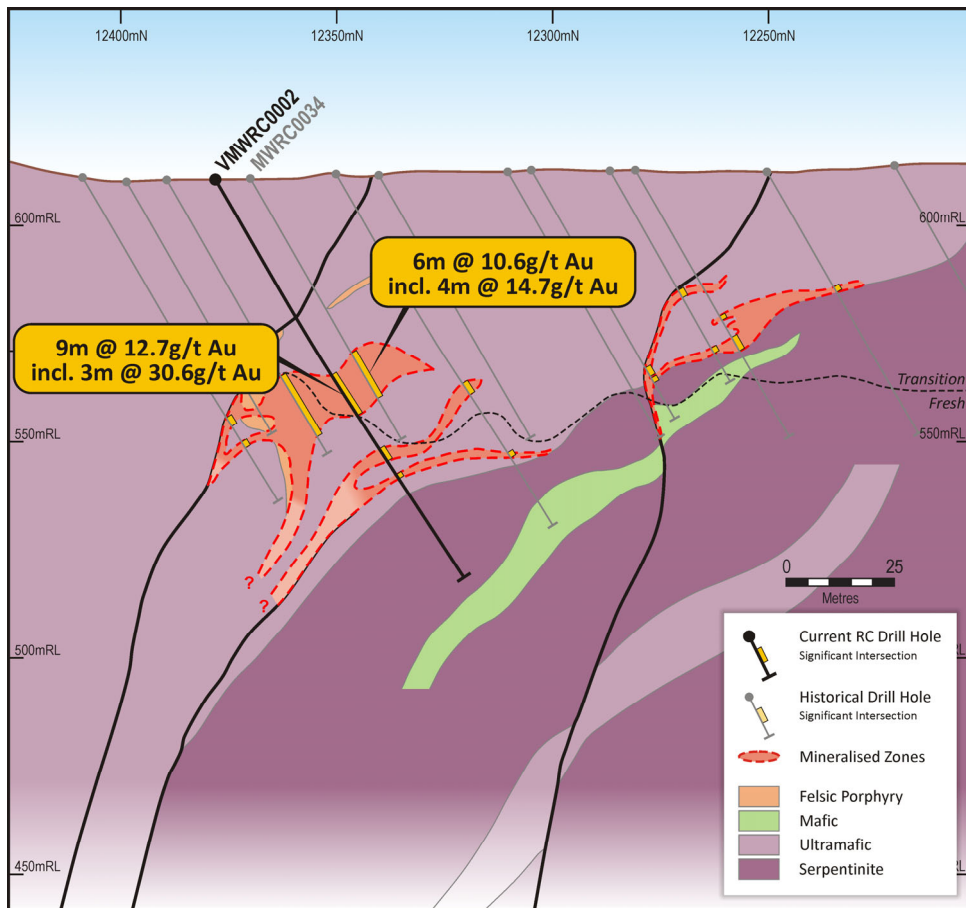


Figure 3: Marwest cross section 22,820mE showing high-grade gold intersections and interpreted shoots

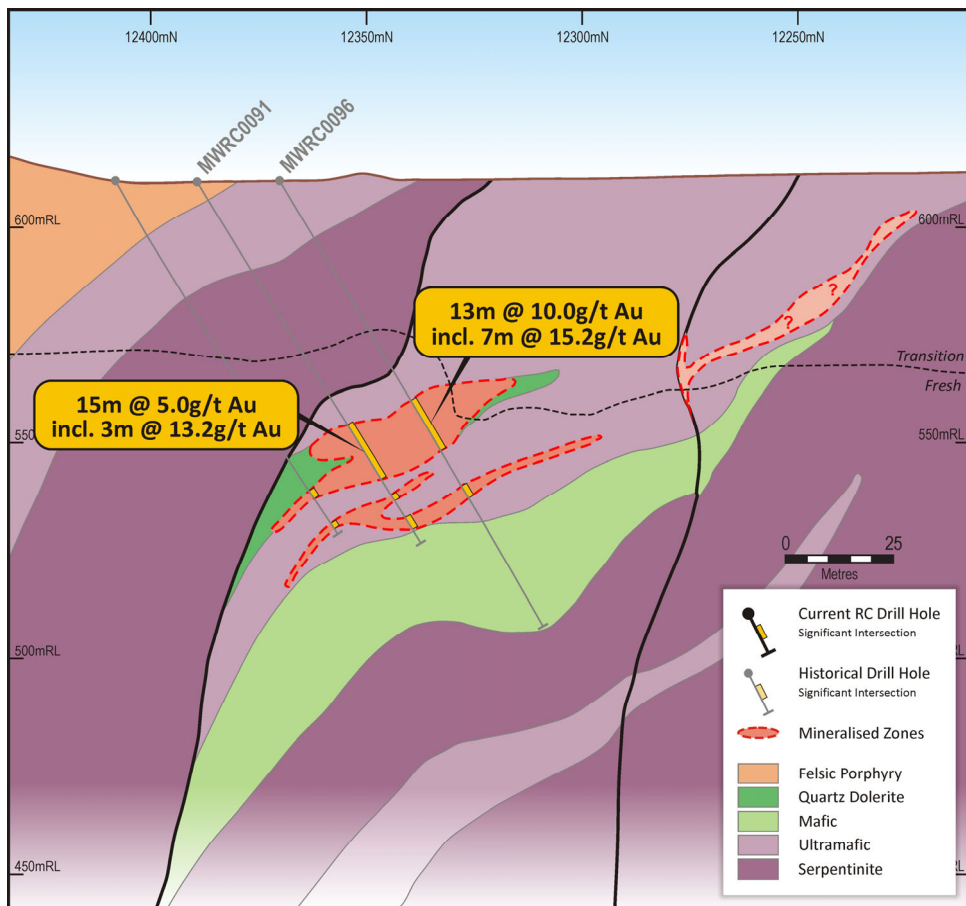


Figure 4: Marwest cross section 22,810mE showing high-grade gold intersections and interpreted shoots

Further results from drilling of the deeper extensions of the Marwest gold deposit, that project to link with the Trident high-grade gold resource, and from drilling that tested a parallel zone of mineralisation at Wedgetail (see Figure 1) are expected in the near future.

Drilling will continue to test new high-grade gold targets, including where the largely un-tested Mine Mafic unit extends to the Triple P area, 15km along strike from the Trident-Marwest (See Figure 1).

Table 1: Mars gold deposit RC drilling, significant drilling intersections:

Prospect	Hole_ID	From	To	m	g/t Au	Cut-off
Current drilling:						
Mars	VMWRC0002	54	63	9	12.7	1 g/t Au
	including	56	63	7	15.6	3 g/t Au
Previous intersections:						
Mars	MWRC0096	60	73	13	10.0	1 g/t Au
	including	65	72	7	15.2	3 g/t Au
Mars	MWRC0034	51	57	6	10.6	1 g/t Au
	including	52	56	4	14.7	3 g/t Au
Mars	MWRC0091	68	83	15	5.00	1 g/t Au
	including	75	78	3	13.2	3 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	-59.4	181.3
VMWRC0002	RC	7214757.0	766583.3	611	12378.1	20820.0	109	-60.7	181.3
VMWRC0003	RC	7214746.0	766566.8	611	12376.1	20800.0	121	-60.7	178.7
VMWRC0004	RC	7214628.0	766449.3	609	12330.1	20639.9	187	-50.0	181.2
VMWRC0005	RC	7214612.0	766417.7	609	12332.1	20605.0	217	-52.8	179.9
VMWRC0006	RC	7214584.0	766370.6	607	12330.1	20550.0	217	-53.3	177.3
VMWRC0007	RC	7214564.0	766335.6	606	12330.1	20510.0	247	-51.3	179.9
VMWRC0008	RC	7214411.0	766249.4	604	12238.0	20360.0	151	-60.2	179.4
VMWRC0009	RC	7214230.0	765938.0	600	12231.1	19999.9	61	-58.5	181.5
VMWRC0010	RC	7214234.0	765935.6	600	12236.1	19999.9	217	-60.9	183.3
Total							1,576		

For further information, please contact:

Bruce McInnes

Executive Chairman

Vango Mining Limited

E: bamcinnes@vangominig.com

T: +61 2 9251 6012

W: www.vangominig.com

Media and Investor Inquiries:

James Moses

Mandate Corporate

E: james@mandatecorporate.com.au

T: +61 420 991 574

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 – Mars RC drilling program

Hole_ID	Sample	From Depth	To Depth	Data Type	Au	Au1
VMWRC0001	5057532	0	1	RC	0.054	
VMWRC0001	5057534	1	3	RC	0.44	
VMWRC0001	5057538	2	7	RC	0.06	
VMWRC0001	5057535	3	4	RC	0.286	
VMWRC0001	5057533	4	2	RC	0.146	
VMWRC0001	5057537	5	6	RC	0.032	
VMWRC0001	5057539	7	8	RC	0.063	
VMWRC0001	5057541	7	8	RC	0.051	
VMWRC0001	5057543	8	9	RC	0.062	
VMWRC0001	5057536	8	5	RC	0.158	
VMWRC0001	5057545	9	11	RC	0.011	
VMWRC0001	5057551	20	17	RC	-0.005	
VMWRC0001	5057556	21	22	RC	0.356	
VMWRC0001	5057558	23	24	RC	0.127	
VMWRC0001	5057561	24	25	RC	0.253	
VMWRC0001	5057555	24	21	RC	0.117	
VMWRC0001	5057563	25	26	RC	0.115	
VMWRC0001	5057568	25	31	RC	-0.005	
VMWRC0001	5057564	26	27	RC	0.03	
VMWRC0001	5057565	27	28	RC	0.042	
VMWRC0001	5057559	28	25	RC	0.293	
VMWRC0001	5057567	29	30	RC	0.054	
VMWRC0001	5057572	30	35	RC	0.031	
VMWRC0001	5057569	31	32	RC	0.01	
VMWRC0001	5057566	32	29	RC	0.031	
VMWRC0001	5057571	33	34	RC	0.038	
VMWRC0001	5057576	34	39	RC	0.007	
VMWRC0001	5057573	35	36	RC	-0.005	
VMWRC0002	5057635	39	40	RC	0.005	
VMWRC0002	5057636	40	41	RC	0.011	
VMWRC0002	5057637	41	42	RC	0.032	
VMWRC0002	5057638	42	43	RC	0.137	
VMWRC0002	5057641	43	44	RC	0.022	
VMWRC0002	5057643	44	45	RC	0.007	
VMWRC0002	5057639	44	44	RC	0.006	
VMWRC0002	5057644	45	46	RC	0.012	
VMWRC0002	5057645	46	47	RC	0.011	
VMWRC0002	5057646	47	48	RC	0.009	
VMWRC0002	5057647	48	49	RC	0.026	
VMWRC0002	5057648	49	50	RC	0.047	
VMWRC0002	5057649	50	51	RC	0.165	
VMWRC0002	5057650	51	52	RC	0.091	
VMWRC0002	5057651	52	53	RC	0.628	
VMWRC0002	5057652	53	54	RC	0.802	
VMWRC0002	5057653	54	55	RC	1.958	

Hole_ID	Sample	From Depth	To Depth	Data Type	Au	Au1
VMWRC0002	5057654	55	56	RC	2.457	
VMWRC0002	5057655	56	57	RC	40.984	45.726
VMWRC0002	5057656	57	58	RC	20.624	19.222
VMWRC0002	5057657	58	59	RC	30.131	30.21
VMWRC0002	5057658	59	60	RC	8.404	8.408
VMWRC0002	5057661	60	61	RC	4.388	
VMWRC0002	5057663	61	62	RC	1.587	
VMWRC0002	5057659	61	61	RC	3.633	
VMWRC0002	5057664	62	63	RC	3.516	
VMWRC0002	5057665	63	64	RC	0.253	
VMWRC0002	5057666	64	65	RC	0.108	
VMWRC0002	5057667	65	66	RC	0.083	
VMWRC0002	5057668	66	67	RC	0.122	
VMWRC0002	5057669	67	68	RC	0.063	
VMWRC0002	5057670	68	69	RC	0.026	
VMWRC0002	5057671	69	70	RC	0.029	
VMWRC0002	5057672	70	71	RC	0.075	
VMWRC0002	5057673	71	72	RC	0.031	
VMWRC0002	5057674	72	73	RC	0.03	
VMWRC0002	5057675	73	74	RC	1.363	
VMWRC0002	5057676	74	75	RC	1.731	
VMWRC0002	5057677	75	76	RC	0.55	
VMWRC0002	5057678	76	77	RC	0.111	
VMWRC0002	5057681	77	78	RC	0.115	
VMWRC0002	5057683	78	79	RC	0.207	
VMWRC0002	5057679	78	78	RC	0.118	
VMWRC0002	5057684	79	80	RC	0.189	
VMWRC0002	5057685	80	81	RC	3.027	
VMWRC0002	5057686	81	82	RC	0.205	
VMWRC0002	5057687	82	83	RC	0.136	
VMWRC0002	5057688	83	84	RC	0.02	
VMWRC0003	5057773	83	84	RC	0.029	
VMWRC0003	5057774	84	85	RC	0.015	
VMWRC0003	5057775	85	86	RC	0.01	
VMWRC0003	5057776	86	87	RC	0.021	
VMWRC0003	5057777	87	88	RC	-0.005	
VMWRC0003	5057778	88	89	RC	0.048	
VMWRC0003	5057781	89	90	RC	0.225	
VMWRC0003	5057783	90	91	RC	0.147	
VMWRC0003	5057779	90	90	RC	0.214	
VMWRC0003	5057784	91	92	RC	0.684	
VMWRC0003	5057785	92	93	RC	0.109	
VMWRC0003	5057786	93	94	RC	0.07	
VMWRC0003	5057787	94	95	RC	0.106	
VMWRC0003	5057788	95	96	RC	0.587	
VMWRC0003	5057789	96	97	RC	0.065	

Hole_ID	Sample	From Depth	To Depth	Data Type	Au	Au1
VMWRC0003	5057790	97	98	RC	0.016	
VMWRC0003	5057791	98	99	RC	0.007	
MWRC0034	M34803	42	43	RC	0.02	
MWRC0034	M34804	43	44	RC	0.02	
MWRC0034	M34805	44	45	RC	0.07	
MWRC0034	M34806	45	46	RC	0.08	
MWRC0034	M34807	46	47	RC	1.86	
MWRC0034	M34808	47	48	RC	0.64	
MWRC0034	M34809	48	49	RC	1.13	
MWRC0034	M34810	49	50	RC	0.15	
MWRC0034	M34811	50	51	RC	0.62	
MWRC0034	M34812	51	52	RC	3.99	
MWRC0034	M34813	52	53	RC	14.5	
MWRC0034	M34814	53	54	RC	1.57	
MWRC0034	M34815	54	55	RC	27.3	
MWRC0034	M34816	55	56	RC	15.3	
MWRC0034	M34817	56	57	RC	1.19	
MWRC0034	M34818	57	58	RC	0.32	
MWRC0034	M34819	58	59	RC	0.15	
MWRC0034	M34820	59	60	RC	0.27	
MWRC0096	M69858	57	58	RC	0.2	
MWRC0096	M69859	58	59	RC	0.14	
MWRC0096	M69860	59	60	RC	0.2	
MWRC0096	M69861	60	61	RC	2.85	
MWRC0096	M69862	61	62	RC	8.8	
MWRC0096	M69863	62	63	RC	2.82	
MWRC0096	M69864	63	64	RC	0.91	
MWRC0096	M69865	64	65	RC	6.03	
MWRC0096	M69866	65	66	RC	20.3	
MWRC0096	M69867	66	67	RC	13.7	
MWRC0096	M69868	67	68	RC	6.26	
MWRC0096	M69869	68	69	RC	2.36	
MWRC0096	M69870	69	70	RC	27.3	
MWRC0096	M69871	70	71	RC	5.5	
MWRC0096	M69872	71	72	RC	31.2	
MWRC0096	M69873	72	73	RC	2.01	
MWRC0096	M69874	73	74	RC	0.66	
MWRC0096	M69875	74	75	RC	0.28	
MWRC0096	M69876	75	76	RC	0.24	
MWRC0096	M69877	76	77	RC	0.2	
MWRC0096	M69878	77	78	RC	0.162	
MWRC0096	M69879	78	79	RC	0.1	
MWRC0091	M65446	65	66	RC	0.06	
MWRC0091	M65447	66	67	RC	0.08	
MWRC0091	M65448	67	68	RC	0.03	
MWRC0091	M65449	68	69	RC	2.14	

Hole_ID	Sample	From Depth	To Depth	Data Type	Au	Au1
MWRC0091	M65450	69	70	RC	1.87	
MWRC0091	M65451	70	71	RC	2.65	
MWRC0091	M65452	71	72	RC	3.73	
MWRC0091	M65453	72	73	RC	3.91	
MWRC0091	M65454	73	74	RC	1.52	
MWRC0091	M65455	74	75	RC	0.27	
MWRC0091	M65456	75	76	RC	9.66	
MWRC0091	M65457	76	77	RC	15.7	
MWRC0091	M65458	77	78	RC	6.87	
MWRC0091	M65459	78	79	RC	1.9	
MWRC0091	M65460	79	80	RC	1.58	
MWRC0091	M65461	80	81	RC	9.61	
MWRC0091	M65462	81	82	RC	13	
MWRC0091	M65463	82	83	RC	2.72	
MWRC0091	M65464	83	84	RC	0.23	
MWRC0091	M65465	84	85	RC	0.161	
MWRC0091	M65466	85	86	RC	0.101	
MWRC0091	M65467	86	87	RC	0.132	
MWRC0091	M65468	87	88	RC	0.49	
MWRC0091	M65469	88	89	RC	1.96	
MWRC0091	M65470	89	90	RC	0.13	
MWRC0091	M65471	90	91	RC	0.061	
MWRC0091	M65472	91	92	RC	0.139	
MWRC0091	M65473	92	93	RC	0.214	
MWRC0091	M65474	93	94	RC	0.57	
MWRC0091	M65475	94	95	RC	1.12	
MWRC0091	M65476	95	96	RC	0.51	
MWRC0091	M65477	96	97	RC	0.38	
MWRC0091	M65478	97	98	RC	0.43	

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. Historical Sampling on 1m intervals
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. No record in historical sampling of recovery
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 1m Geological logs are available for historical holes.
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. No record for historical sampling

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. Historical samples analysed using Aqua Regia and subsequently 50g fire assay on samples greater than 1g/t Au
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. Historical Sampling taken from Mines Dept WAMEX report A68298 by Homestake
<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 Figures 3 and 4).
<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> 	<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

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ▪ <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"> • 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 high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Intercepts have been calculated generally using a 1 g/t cut off or as otherwise stated (see Table 1) and internal waste of up to 3m thickness with total intercepts greater than 1g/t. • 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.