

ASX Announcement
25 June 2019

\$10M DEBT FACILITY TO BE CONVERTED INTO CONVERTIBLE NOTE

Gold exploration and development company Vango Mining Limited (ASX: VAN) (Vango, the Company) is pleased to announce that the Company's AUD\$10 million funding facility, announced to the market on 6 February 2019, is to be converted into a convertible note.

Vango secured the unsecured AUD\$10 million funding facility from one of its major shareholders, Chinese commodity trader, Mr YanChao Guo, to help fund the Company's exploration and development activities at its 100%-owned Marymia Gold Project, in the mid-west region of Western Australia.

Mr Guo and Vango have now agreed terms to convert the debt facility to a convertible note, under the following terms.

The debt facility will convert in full to a convertible note. The convertible note will have a term of nearly 20 months and will mature on 4 Feb 2021. The coupon rate will be 12% per annum, payable yearly. The convertible note will convert into fully paid ordinary Vango shares (Shares) at a conversion price of 0.27 per share – a premium of approximately 58.8% to the prevailing share price – at any time up to the maturity date. When converted in full, the convertible note will convert to a maximum of 37,037,037 Shares.

The convertible note holder may also elect to have their investment paid-out, in cash, at the maturity date. The Company can elect to payout the convertible note in full at any time up to the maturity date, including any interest payable.

Vango would like to acknowledge the strong, ongoing investment support of Mr Gou for the Company's plans to develop the its Marymia Project into a significant, high-grade gold mining operation.

Vango's ongoing exploration programs are focused on delivering a major upgrade to the recently released high-grade gold resource at its core Trident gold deposit, to support a proposed, substantial stand-alone gold mining and processing operation at Marymia.

ENDS

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