

ASX Announcement
23 May 2019

HIGH-GRADE GOLD INTERSECTIONS EXTEND TRIDENT - MAREAST CORRIDOR

Drilling continues to test high-grade targets to grow the resource base

- **New, high-grade, gold intersections from the Mareast Prospect including:**
 - **9m @ 15.0 g/t Au from 28m incl. 3m @ 39.8 g/t Au below base of pit in VMERC0012**
 - **4m @ 9.5 g/t Au from 76m in VMERC0007**
- **High-grade intersections hosted by the highly-prospective Mine-Mafic unit, confirm the potential of the entire 5km Trident – Marwest – Mareast Corridor to host new gold discoveries in this unit**
- **Drilling continues to test new high-grade targets to meet the Company’s objective of growing the high-grade resource base at the Marymia Gold Project**

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 **Mareast** Prospect, at the north-eastern end of the >5km strike length Trident-Marwest-Mareast Corridor, on 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 gold drilling results are from the current, on-going, drilling programme that has so far included 12 reverse circulation (RC) holes for 1,712m at Mareast and continues to test the **Marwest** Prospect (see Figure 2). This drilling is part of a programme of up to 30 RC holes for 4,000m, testing a series of targets in the Trident-Marwest-Mareast Corridor and aimed at growing the high-grade resource base to support the Company’s objective to establish a significant, stand-alone, gold mining and processing operation at the Marymia Gold Project.

These new high-grade intersections, from below the previous Mareast open pit, highlight potential for both open-pit cutback and underground resources, and include:

- **9m @ 15.0 g/t Au from 28m incl. 3m @ 39.8 g/t Au in VMERC0012 drilled from in-pit**
- **4m @ 9.5 g/t Au from 76m in VMERC0007 drilled from surface**
- **3m @ 2.16 g/t Au from 11m in VMERC0011 drilled from in-pit**

In addition, a series of lower grade intersections have confirmed the potential of a mineralised zone, north-east of the Mareast pit, to host an open pit resource (see Table 1 for intersections summary and Table 2 for drillhole details).

These high-grade drilling results from Mareast are hosted by the **Mine-Mafic** unit, that hosts the majority of high-grade gold mineralisation in the Marymia Greenstone Belt, including the Plutonic Gold deposit, that has produced >5.5Moz of gold to date (see Figure 1).

Mareast represents the up-plunge expression of this highly prospective Mine-Mafic unit. Modelling of geophysics indicates that the Mine-Mafic extends from below the Trident Resource and continues under Marwest for a projected 5km before “daylighting” at the Mareast deposit, at the eastern end of the Trident-Marwest-Mareast Corridor (plan Figure 2 and cross section 22,700mE, Figure 3).

In parallel with the ongoing drilling of near-term resource targets such as Mareast and Marwest, the Company is generating larger, regional scale targets associated with the intersection of known mineralised structures with the extensive and largely untested Mine Mafic unit in the Trident-Marwest-Mareast Corridor and elsewhere.

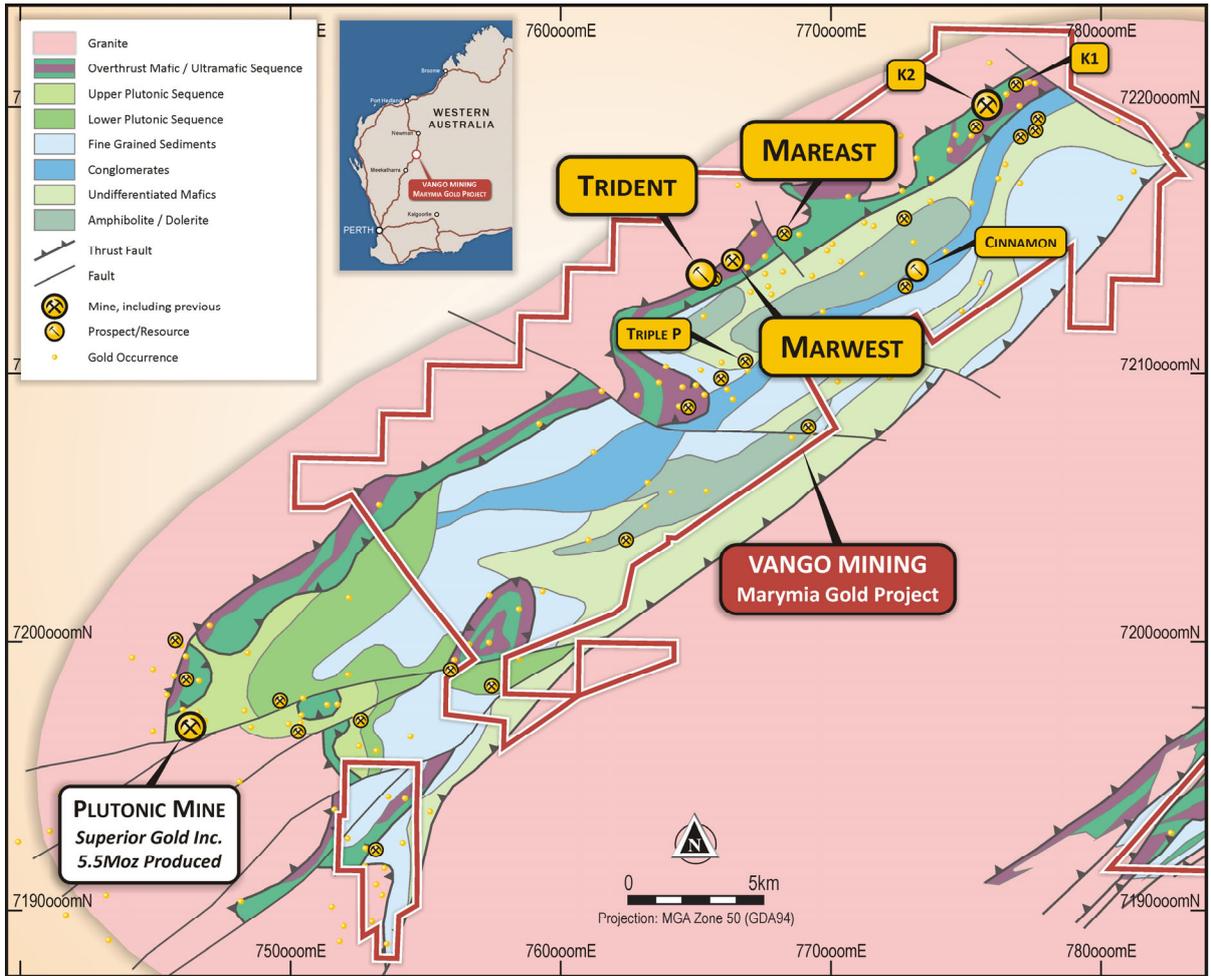


Figure 1: Marymia Gold Project, Trident-Marwest-Mareast Corridor location & geology with key prospects

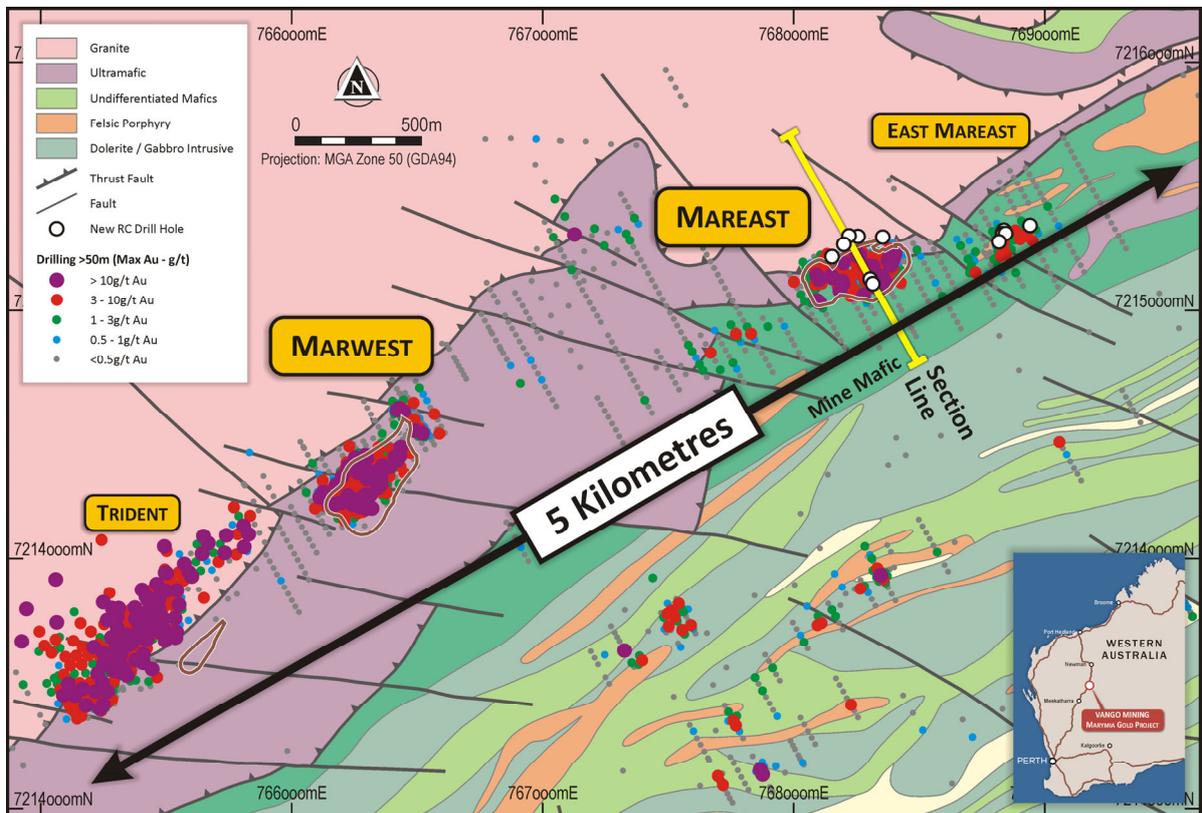


Figure 2: Trident-Marwest-Mareast Corridor with location of new drilling intersections in the Mine Mafic

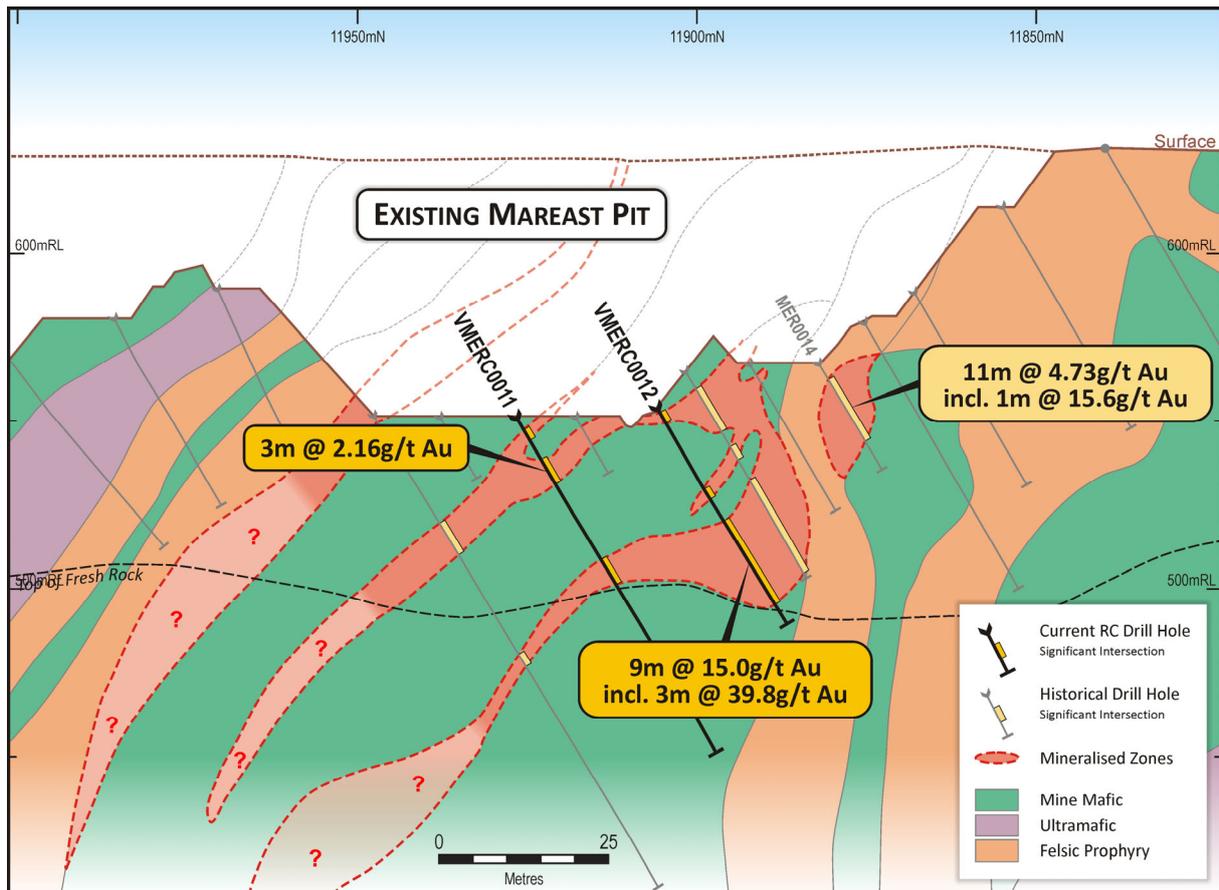


Figure 3: Cross section 22,700mE showing Mareast high-grade intersections in Mine Mafic

Table 1: Mareast RC drilling, significant drilling intersections

| Prospect | Hole_ID | From | To | m | g/t Au | Cut-off grade |
|---------------------|------------------|-----------|-----------|----------|-------------|---------------|
| East-Mareast | VMERC0001 | 88 | 90 | 2 | 1.42 | 1 g/t Au |
| East-Mareast | VMERC0002 | 32 | 33 | 1 | 1.08 | 1 g/t Au |
| East-Mareast | VMERC0003 | 69 | 70 | 1 | 4.32 | 1 g/t Au |
| East-Mareast | VMERC0003 | 125 | 131 | 6 | 0.96 | 0.5 g/t Au |
| | Incl. | 130 | 131 | 1 | 3.52 | 1 g/t Au |
| East-Mareast | VMERC0004 | 69 | 72 | 3 | 1.43 | 1 g/t Au |
| Mareast | VMERC0007 | 76 | 80 | 4 | 9.46 | 1 g/t Au |
| Mareast | VMERC0011 | 11 | 14 | 3 | 2.16 | 1 g/t Au |
| Mareast | VMERC0011 | 28 | 32 | 4 | 1.56 | 1 g/t Au |
| Mareast | VMERC0012 | 28 | 37 | 9 | 15.0 | 1 g/t Au |
| | incl. | 29 | 36 | 7 | 19.0 | 2 g/t Au |
| | incl. | 29 | 34 | 5 | 25.8 | 3 g/t Au |
| | incl. | 30 | 33 | 3 | 39.8 | 5 g/t Au |

Table 2 Drillhole locations – Mareast drilling May 2019

| Hole ID | Drill Type | MGA North | MGA East | RL | North | East | Depth | Dip | Azimuth |
|-----------|------------|-----------|-----------|-----|--------|--------|-------|-------|---------|
| VMERC0001 | RC | 7,215,460 | 768,974.1 | 618 | 11,830 | 23,250 | 100 | -60.1 | 148.7 |
| VMERC0002 | RC | 7,215,493 | 769,081.9 | 618 | 11,806 | 23,360 | 70 | -60.5 | 154.3 |
| VMERC0003 | RC | 7,215,474 | 768,977.9 | 618 | 11,840 | 23,260 | 136 | -60.2 | 152.6 |
| VMERC0004 | RC | 7,215,461 | 768,985.2 | 618 | 11,825 | 23,260 | 103 | -60.9 | 151.8 |
| VMERC0005 | RC | 7,215,427 | 768,958.6 | 618 | 11,808 | 23,220 | 85 | -62.0 | 149.8 |
| VMERC0006 | RC | 7,215,446 | 768,495.5 | 617 | 12,050 | 22,820 | 180 | -50.7 | 152.5 |
| VMERC0007 | RC | 7,215,448 | 768,396.8 | 617 | 12,100 | 22,740 | 250 | -51.0 | 151.0 |
| VMERC0008 | RC | 7,215,451 | 768,360.9 | 616 | 12,120 | 22,700 | 277 | -50.2 | 152.0 |
| VMERC0009 | RC | 7,215,417 | 768,340.0 | 614 | 12,100 | 22,660 | 169 | -49.5 | 152.0 |
| VMERC0010 | RC | 7,215,368 | 768,292.9 | 613 | 12,080 | 22,600 | 241 | -51.3 | 151.2 |
| VMERC0011 | RC | 7,215,278 | 768,445.6 | 578 | 11,928 | 22,700 | 61 | -59.8 | 158.0 |
| VMERC0012 | RC | 7,215,260 | 768,455.8 | 579 | 11,907 | 22,700 | 40 | -60.5 | 154.1 |

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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 - Geotechnical drilling program

| Hole_ID | Sample | From_Depth | To_Depth | Data_Type | Au | Au1 |
|-----------|---------|------------|----------|-----------|--------|-------|
| VMERC0001 | 5056034 | 74 | 75 | INT | 0.341 | |
| VMERC0001 | 5056035 | 75 | 76 | INT | 0.221 | |
| VMERC0001 | 5056036 | 76 | 77 | INT | 0.298 | |
| VMERC0001 | 5056037 | 77 | 78 | INT | 1.1 | |
| VMERC0001 | 5056038 | 78 | 79 | INT | 0.827 | |
| VMERC0001 | 5056039 | 79 | 80 | INT | 0.596 | |
| VMERC0001 | 5056041 | 79 | 80 | DUP | 0.615 | |
| VMERC0001 | 5056043 | 80 | 81 | INT | 0.128 | |
| VMERC0001 | 5056050 | 87 | 88 | INT | 0.018 | |
| VMERC0001 | 5056051 | 88 | 89 | INT | 1.691 | |
| VMERC0001 | 5056052 | 89 | 90 | INT | 1.157 | |
| VMERC0001 | 5056053 | 90 | 91 | INT | 0.495 | |
| VMERC0001 | 5056054 | 91 | 92 | INT | 0.054 | |
| VMERC0002 | 5056098 | 29 | 30 | INT | 0.027 | |
| VMERC0002 | 5056099 | 30 | 31 | INT | 0.456 | |
| VMERC0002 | 5056101 | 30 | 31 | DUP | 0.019 | |
| VMERC0002 | 5056103 | 31 | 32 | INT | 0.081 | |
| VMERC0002 | 5056104 | 32 | 33 | INT | 1.081 | |
| VMERC0002 | 5056105 | 33 | 34 | INT | 0.018 | |
| VMERC0002 | 5056106 | 34 | 35 | INT | 0.049 | |
| VMERC0003 | 5056170 | 58 | 59 | INT | 0.122 | |
| VMERC0003 | 5056171 | 59 | 60 | INT | 0.31 | |
| VMERC0003 | 5056172 | 60 | 61 | INT | 0.161 | |
| VMERC0003 | 5056173 | 61 | 62 | INT | 0.22 | |
| VMERC0003 | 5056174 | 62 | 63 | INT | 0.365 | |
| VMERC0003 | 5056175 | 63 | 64 | INT | 0.246 | |
| VMERC0003 | 5056176 | 64 | 65 | INT | 0.412 | |
| VMERC0003 | 5056177 | 65 | 66 | INT | 0.488 | |
| VMERC0003 | 5056178 | 66 | 67 | INT | 0.498 | |
| VMERC0003 | 5056179 | 67 | 68 | INT | 0.178 | |
| VMERC0003 | 5056181 | 67 | 68 | DUP | 0.153 | |
| VMERC0003 | 5056183 | 68 | 69 | INT | 0.1 | |
| VMERC0003 | 5056184 | 69 | 70 | INT | 4.324 | 3.874 |
| VMERC0003 | 5056185 | 70 | 71 | INT | 0.102 | |
| VMERC0003 | 5056186 | 71 | 72 | INT | 0.135 | |
| VMERC0003 | 5056187 | 72 | 73 | INT | 0.101 | |
| VMERC0003 | 5056188 | 73 | 74 | INT | 0.214 | |
| VMERC0003 | 5056189 | 74 | 75 | INT | 0.169 | |
| VMERC0003 | 5056190 | 75 | 76 | INT | 0.228 | |
| VMERC0003 | 5056248 | 124 | 125 | INT | -0.005 | |
| VMERC0003 | 5056249 | 125 | 126 | INT | 2.147 | 2.584 |
| VMERC0003 | 5056250 | 126 | 127 | INT | 0.028 | |
| VMERC0003 | 5056251 | 127 | 128 | INT | 0.011 | |

| Hole_ID | Sample | From_Depth | To_Depth | Data_Type | Au | Au1 |
|-----------|---------|------------|----------|-----------|-------|-------|
| VMERC0003 | 5056252 | 128 | 129 | INT | 0.021 | |
| VMERC0003 | 5056253 | 129 | 130 | INT | 0.016 | |
| VMERC0003 | 5056254 | 130 | 131 | INT | 3.519 | |
| VMERC0003 | 5056255 | 131 | 132 | INT | 0.011 | |
| VMERC0003 | 5056256 | 132 | 133 | INT | 0.011 | |
| VMERC0003 | 5056257 | 133 | 134 | INT | 0.006 | |
| VMERC0004 | 5056301 | 60 | 61 | DUP | 0.116 | |
| VMERC0004 | 5056303 | 61 | 62 | INT | 0.198 | |
| VMERC0004 | 5056304 | 62 | 63 | INT | 0.33 | |
| VMERC0004 | 5056305 | 63 | 64 | INT | 0.359 | |
| VMERC0004 | 5056306 | 64 | 65 | INT | 0.191 | |
| VMERC0004 | 5056307 | 65 | 66 | INT | 0.263 | |
| VMERC0004 | 5056308 | 66 | 67 | INT | 0.317 | |
| VMERC0004 | 5056309 | 67 | 68 | INT | 0.186 | |
| VMERC0004 | 5056310 | 68 | 69 | INT | 0.405 | |
| VMERC0004 | 5056311 | 69 | 70 | INT | 3.058 | |
| VMERC0004 | 5056312 | 70 | 71 | INT | 0.364 | |
| VMERC0004 | 5056313 | 71 | 72 | INT | 0.858 | |
| VMERC0004 | 5056314 | 72 | 73 | INT | 0.207 | |
| VMERC0004 | 5056315 | 73 | 74 | INT | 0.213 | |
| VMERC0004 | 5056316 | 74 | 75 | INT | 0.463 | |
| VMERC0004 | 5056317 | 75 | 76 | INT | 0.175 | |
| VMERC0004 | 5056318 | 76 | 77 | INT | 0.081 | |
| VMERC0006 | 5056466 | 90 | 91 | INT | 0.029 | |
| VMERC0006 | 5056467 | 91 | 92 | INT | 0.006 | |
| VMERC0006 | 5056468 | 92 | 93 | INT | 0.035 | |
| VMERC0006 | 5056469 | 93 | 94 | INT | 1.098 | |
| VMERC0006 | 5056470 | 94 | 95 | INT | 0.236 | |
| VMERC0006 | 5056471 | 95 | 96 | INT | 0.142 | |
| VMERC0006 | 5056472 | 96 | 97 | INT | 0.16 | |
| VMERC0006 | 5056473 | 97 | 98 | INT | 0.018 | |
| VMERC0006 | 5056504 | 122 | 123 | INT | 0.013 | |
| VMERC0006 | 5056505 | 123 | 124 | INT | 0.022 | |
| VMERC0006 | 5056506 | 124 | 125 | INT | 1.662 | |
| VMERC0006 | 5056507 | 125 | 126 | INT | 0.052 | |
| VMERC0007 | 5056593 | 72 | 76 | INT | 0.264 | |
| VMERC0007 | 5056594 | 76 | 80 | INT | 9.464 | 8.803 |
| VMERC0007 | 5056595 | 80 | 84 | INT | 0.116 | |
| VMERC0007 | 5056596 | 84 | 88 | INT | 0.11 | |
| VMERC0007 | 5056597 | 88 | 92 | INT | 0.058 | |
| VMERC0007 | 5056598 | 92 | 96 | INT | 0.084 | |
| VMERC0011 | 5057136 | 0 | 1 | INT | 0.981 | |
| VMERC0011 | 5057137 | 1 | 2 | INT | 0.654 | |
| VMERC0011 | 5057138 | 2 | 3 | INT | 0.283 | |
| VMERC0011 | 5057139 | 3 | 4 | INT | 0.309 | |
| VMERC0011 | 5057141 | 3 | 4 | DUP | 0.396 | |

| Hole_ID | Sample | From_Depth | To_Depth | Data_Type | Au | Au1 |
|-----------|---------|------------|----------|-----------|-------|-----|
| VMERC0011 | 5057143 | 4 | 5 | INT | 0.242 | |
| VMERC0011 | 5057144 | 5 | 6 | INT | 1.426 | |
| VMERC0011 | 5057145 | 6 | 7 | INT | 0.788 | |
| VMERC0011 | 5057146 | 7 | 8 | INT | 0.073 | |
| VMERC0011 | 5057147 | 8 | 9 | INT | 0.025 | |
| VMERC0011 | 5057148 | 9 | 10 | INT | 0.111 | |
| VMERC0011 | 5057149 | 10 | 11 | INT | 0.052 | |
| VMERC0011 | 5057150 | 11 | 12 | INT | 1.046 | |
| VMERC0011 | 5057151 | 12 | 13 | INT | 2.476 | |
| VMERC0011 | 5057152 | 13 | 14 | INT | 2.943 | |
| VMERC0011 | 5057153 | 14 | 15 | INT | 0.834 | |
| VMERC0011 | 5057154 | 15 | 16 | INT | 0.391 | |
| VMERC0011 | 5057155 | 16 | 17 | INT | 0.371 | |
| VMERC0011 | 5057156 | 17 | 18 | INT | 0.134 | |
| VMERC0011 | 5057157 | 18 | 19 | INT | 0.484 | |
| VMERC0011 | 5057158 | 19 | 20 | INT | 0.654 | |
| VMERC0011 | 5057159 | 20 | 21 | INT | 0.083 | |
| VMERC0011 | 5057161 | 20 | 21 | DUP | 0.078 | |
| VMERC0011 | 5057163 | 20 | 22 | INT | 0.067 | |
| VMERC0011 | 5057164 | 22 | 23 | INT | 0.069 | |
| VMERC0011 | 5057165 | 23 | 24 | INT | 0.167 | |
| VMERC0011 | 5057166 | 24 | 25 | INT | 0.099 | |
| VMERC0011 | 5057167 | 25 | 26 | INT | 0.042 | |
| VMERC0011 | 5057168 | 26 | 27 | INT | 0.031 | |
| VMERC0011 | 5057169 | 27 | 28 | INT | 0.049 | |
| VMERC0011 | 5057170 | 28 | 29 | INT | 1.271 | |
| VMERC0011 | 5057171 | 29 | 30 | INT | 0.722 | |
| VMERC0011 | 5057172 | 30 | 31 | INT | 1.533 | |
| VMERC0011 | 5057173 | 31 | 32 | INT | 2.731 | |
| VMERC0011 | 5057174 | 32 | 33 | INT | 0.199 | |
| VMERC0011 | 5057175 | 33 | 34 | INT | 0.406 | |
| VMERC0011 | 5057176 | 34 | 35 | INT | 0.103 | |
| VMERC0012 | 5057210 | 1 | 2 | INT | 0.155 | |
| VMERC0012 | 5057211 | 2 | 3 | INT | 0.082 | |
| VMERC0012 | 5057212 | 3 | 4 | INT | 0.259 | |
| VMERC0012 | 5057213 | 4 | 5 | INT | 0.788 | |
| VMERC0012 | 5057214 | 5 | 6 | INT | 0.183 | |
| VMERC0012 | 5057215 | 6 | 7 | INT | 0.096 | |
| VMERC0012 | 5057216 | 7 | 8 | INT | 0.186 | |
| VMERC0012 | 5057217 | 8 | 9 | INT | 0.082 | |
| VMERC0012 | 5057218 | 9 | 10 | INT | 0.067 | |
| VMERC0012 | 5057219 | 10 | 11 | INT | 0.052 | |
| VMERC0012 | 5057221 | 10 | 11 | DUP | 0.045 | |
| VMERC0012 | 5057223 | 11 | 12 | INT | 0.041 | |
| VMERC0012 | 5057224 | 12 | 13 | INT | 0.357 | |
| VMERC0012 | 5057225 | 13 | 14 | INT | 0.203 | |

| Hole_ID | Sample | From_Depth | To_Depth | Data_Type | Au | Au1 |
|-----------|---------|------------|----------|-----------|--------|--------|
| VMERC0012 | 5057226 | 14 | 15 | INT | 0.389 | |
| VMERC0012 | 5057227 | 15 | 16 | INT | 0.546 | |
| VMERC0012 | 5057228 | 16 | 17 | INT | 2.338 | |
| VMERC0012 | 5057229 | 17 | 18 | INT | 0.883 | |
| VMERC0012 | 5057230 | 18 | 19 | INT | 0.147 | |
| VMERC0012 | 5057231 | 19 | 20 | INT | 0.106 | |
| VMERC0012 | 5057232 | 20 | 21 | INT | 0.047 | |
| VMERC0012 | 5057233 | 21 | 22 | INT | 0.248 | |
| VMERC0012 | 5057234 | 22 | 23 | INT | 1.657 | |
| VMERC0012 | 5057235 | 23 | 24 | INT | 4.254 | |
| VMERC0012 | 5057236 | 24 | 25 | INT | 1.129 | |
| VMERC0012 | 5057237 | 25 | 26 | INT | 0.646 | |
| VMERC0012 | 5057238 | 26 | 27 | INT | 0.523 | |
| VMERC0012 | 5057239 | 27 | 28 | INT | 0.486 | |
| VMERC0012 | 5057241 | 27 | 28 | DUP | 0.58 | |
| VMERC0012 | 5057243 | 28 | 29 | INT | 1.016 | |
| VMERC0012 | 5057244 | 29 | 30 | INT | 5.175 | |
| VMERC0012 | 5057245 | 30 | 31 | INT | 16.589 | 17.696 |
| VMERC0012 | 5057246 | 31 | 32 | INT | 91.352 | 95.247 |
| VMERC0012 | 5057247 | 32 | 33 | INT | 11.377 | 11.162 |
| VMERC0012 | 5057248 | 33 | 34 | INT | 4.495 | |
| VMERC0012 | 5057249 | 34 | 35 | INT | 2.023 | |
| VMERC0012 | 5057250 | 35 | 36 | INT | 2.087 | |
| VMERC0012 | 5057251 | 36 | 37 | INT | 1.23 | |
| VMERC0012 | 5057252 | 37 | 38 | INT | 0.342 | |
| VMERC0012 | 5057253 | 38 | 39 | INT | 0.173 | |
| VMERC0012 | 5057254 | 39 | 40 | INT | 0.313 | |

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 ultramafic rocks. 4m composites from these 1m splits are taken in zones of lower prospectivity. |
| <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 |
| <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. |
| <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 |
| <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"> • 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 Mareast is orogenic, hosted within sheared and faulted mafic and 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 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 |

| 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> | <p>accuracy</p> <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. |