

**CHAIRMAN'S ADDRESS**

30 November 2018

Ladies and Gentlemen. I thank you all for your attendance at today's Annual General Meeting of our company.

I wish to firstly acknowledge the passing of our company's Operations Manager, Mr Peter Hepburn-Brown, who passed away unexpectedly during the year. Peter's passing was painful to me personally, and to all those who worked with him. He brought an extreme amount of passion, knowledge and detailed planning to the company which assisted in the forward movement of our company during the year.

I furthermore want to acknowledge the commitment, passion and support of my fellow directors: Dr Carol Zhang (Executive Director) and Sean Zhou, who stepped up to the position of Managing Director of the company after serving for many years as a non-executive director.

I would like to address a point of clarification in relation to Dr Zhang. The Company's annual reports have previously referred to her as a non-executive director. She has in point of fact been engaged as an executive director since her appointment to the board in August 2015 and will continue in this role. All future company communication will refer to her as an executive director.

Our company is very fortunate to have the expertise and knowledge which comes with all of our contractors and employees – all of which will be required to advance the company to its next stage of development. In particular, I wish to welcome on board Mr Anthony Schildkraut our new Chief Financial Officer, and Mr Brian Williams our new Operations Manager – both of whom bring to our company many years of experience in the mining sector in their particular fields of expertise.

Since the date of our last AGM our company has expended a significant amount of effort and capital in building our core asset, the Marymia Gold Project in WA's mid-west region which included additional concentrated drilling at priority targets, such as: the Trident deposit - known as the crown jewel of the company - and the Cinnamon prospect, both of which have resulted in the identification of near-surface gold deposits and further high-grade underground gold mineralisation.

In addition, in terms of infrastructure building, our company has refurbished and reopened the airstrip at the northern end of our tenement areas, and I was fortunate to be on the very first flight onto that airstrip after it being closed for approximately twenty years.

The re-establishment of a permanent campsite is also underway – with our aim to be able to house up to 70 personnel on-site when complete (please feel free to view this on the *Company Profile* page on our website). Both pieces of infrastructure move us towards our dream of a stand-alone gold mining operation, which will move the company into the ranks of Australian gold producers.

In terms of capital management, in mid-year our company raised a total of \$5.2m in one-and-a-half days with the assistance of our corporate advisers, DJ Carmichael, at a time when many companies on the ASX were finding it very difficult to raise funds. At the same time retired all of our high-interest debt which has considerably strengthened the company's balance sheet.

In November we also announced that after many months of negotiating a non-exclusive *memorandum of understanding* with China ZhengHe Industrials Limited (ZHSY) was signed, setting in motion a process of funding and building our proposed gold processing plant.

The company's improvement in market capitalisation from approximately \$18m at the time of our last AGM in 2017 to our current value of around \$100m is in itself a huge benefit to shareholders in a market when many other companies' value has deteriorated – and is a sure sign of your management team's ability to deliver shareholder value.

All of the above progress is a direct result of the hard work and dedication of all the personnel who work for the company and their belief in the company's plans and methods which directly are driven by our board and management.

I personally am looking forward to Vango Mining's growth and further advancement in 2019.

Ladies and Gentlemen, I wish to thank all of you for your attendance and support today, and on behalf of the board to wish you all a happy Christmas and healthy New Year.

**Bruce McInnes**  
**Executive Chairman**