

ASX Announcement
08 November 2018

NEW TRIDENT DRILLING TO DEFINE SHALLOW RESOURCE

and Geotechnical Drilling for Shallow Open Pit Design at Trident West and New Underground Portal Access to the Trident Main High-Grade Zone

HIGHLIGHTS

- **Additional drilling at Trident to define shallow resources for Trident West pit and portal planning**
- **Geotechnical drilling at Trident to determine open-pit/portal access mining parameters**
- **Cinnamon down plunge extension drilling switched from RC to pre-collared diamond, in progress**

Gold exploration and development company Vango Mining Limited (“Vango” or “the Company”) is continuing its drilling and development programme at the Trident high-grade gold deposit, with RC drilling and geotechnical diamond drilling underway to define the near/at surface expression of the high-grade gold mineralisation at its Trident Gold Project on its 100%-owned Plutonic Dome (Marymia) Gold Project (“the Project”) in the Mid-West region of Western Australia (See location Figures 1 & 4).

The purpose of the resource definition and geotechnical drilling is to provide information to determine the viability of developing an open pit and underground portal access point on the shallow mineralisation at the western end of the Trident gold deposit, referred to as Trident West (see Figure 1). This proposed initial open pit at Trident West would serve two purposes, including:

- i) providing initial processing feed for the proposed stand-alone processing plant at the Project,
- ii) providing access for a decline from which to develop the very-high grade underground core of the Trident gold deposit.

A further five RC and possibly pre-collared diamond drillholes will further test the shallow, up-plunge, projection of the Trident gold deposit to the west of the very-high grade core of the deposit that was drilled previously (see plan view Figure 1 for location).

Very high-grade gold mineralisation in the Trident gold deposit is associated with a “ramp” or flexure in the ultramafic hosted shear structure, that plunges shallowly from southwest to northeast (see Figure 1) and projects to surface, actually outcropping on cross section 19,180mE (see cross sections 19,180mE, Figure 2, and 19,200mE, Figure 3). The Company plans to complete the additional drilling on 20m spaced sections to allow Indicated Mineral Resource estimation for open pit mine optimisation and planning, and to update the Mineral Resource estimate for the deeper, very high-grade gold mineralisation.

The geotechnical drilling programme will include four HQ3 diameter diamond drillholes within the proposed open pit target area at Trident West (see Figure 1), the principal purpose of which will be to determine ground conditions and test structures that will impact on open pit wall angles and stability and assist the design and optimisation of the proposed open pit/portal access.

In addition to Trident, the drilling of the down-plunge extensions of the Cinnamon gold deposit has been modified to include two to three pre-collared diamond drillholes to ensure target depth is reached and to generate structural information on the deeper extensions of the deposit. The first of the latest pre-collared diamond drillholes has been completed (VBGRCD003) having intersected mineralisation in the target zone, and results will be reported in due course.

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The Company's strategy is to add further resources to the Project's development pipeline, which currently includes the Trident high-grade gold deposit as the primary target.

Vango aims to develop the Project into a significant, stand-alone, gold mining and processing operation with outstanding upside potential to continually build the high-grade gold resource base.

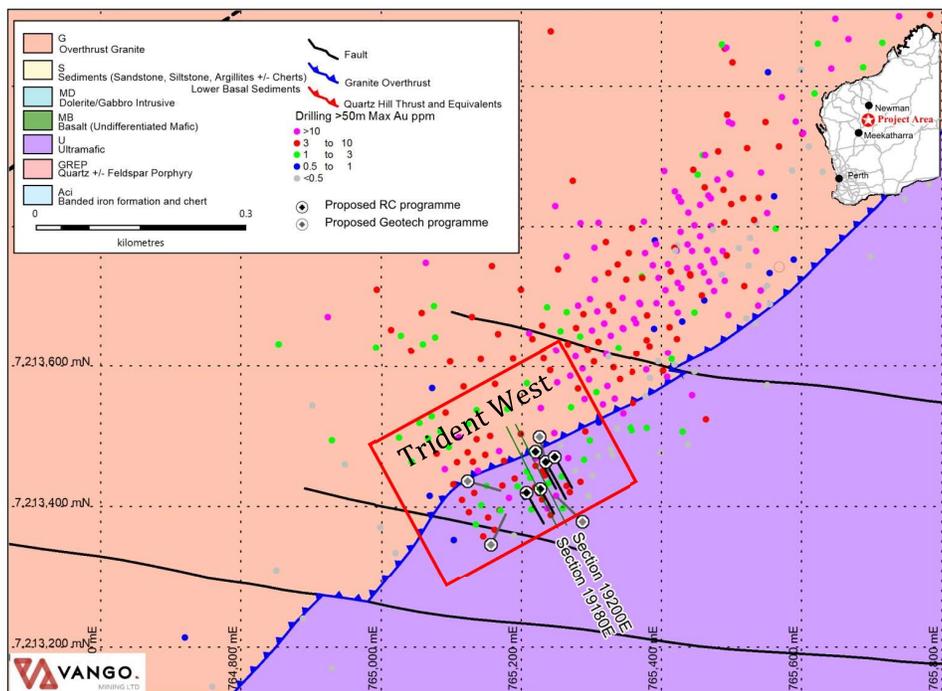


Figure 1 Plan of Trident gold deposit, completed drilling and planned drilling at Trident West

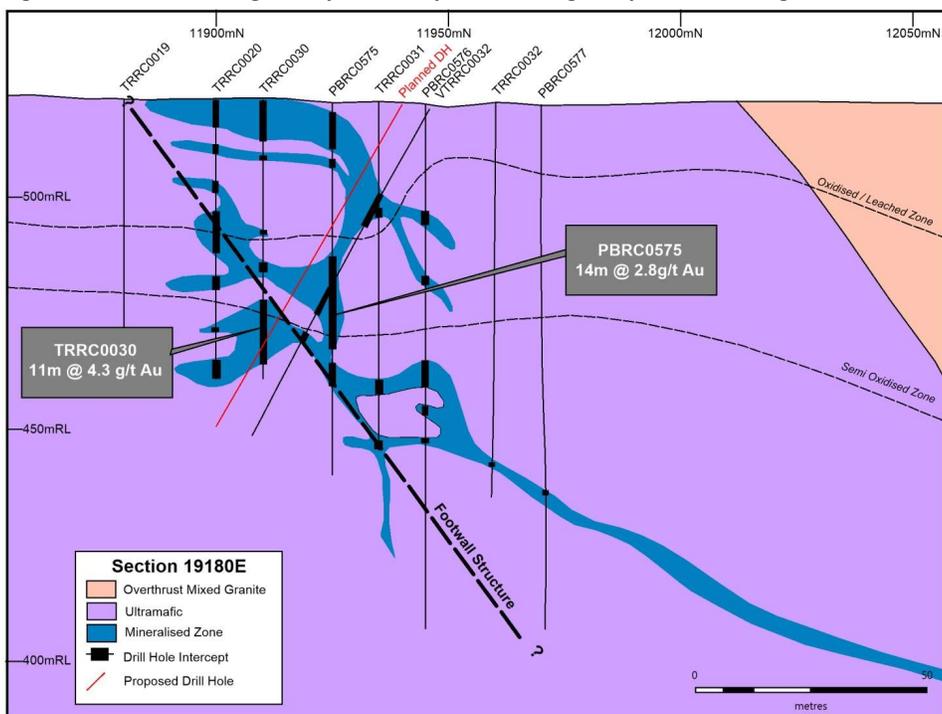


Figure 2: Cross section 19,180mE through Trident West, showing shallow target and planned drilling

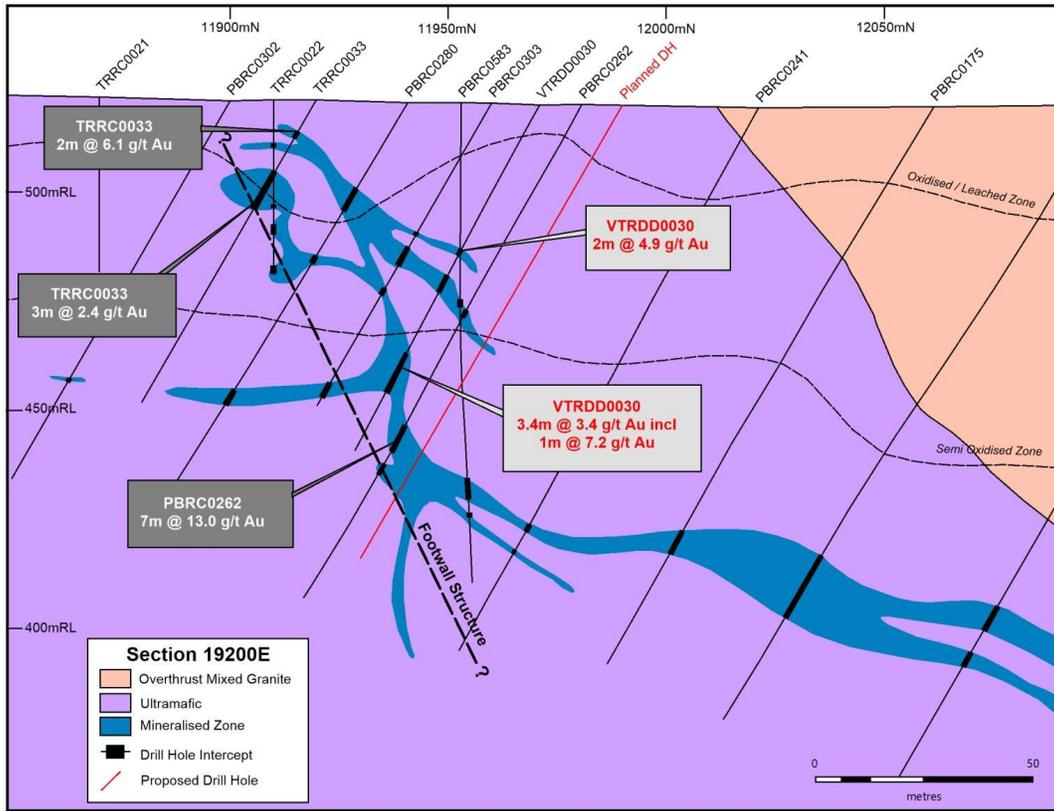


Figure 3: Cross section 19,200mE through Trident West, showing shallow target and planned drilling

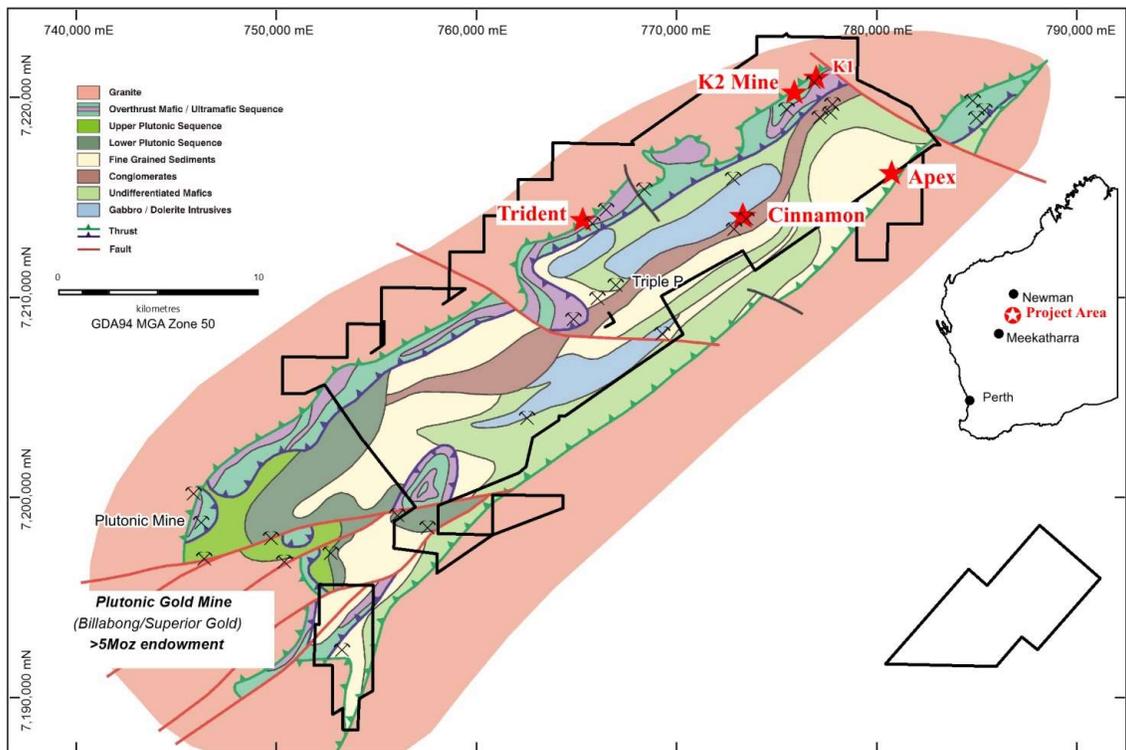


Figure 4: Plutonic Dome (Marymia) Gold Project location and geology map with key prospects

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Competent Persons Statement

The information in this report that relates to exploration results has been compiled by Mr David Jenkins, a full time employee of Terra Search Pty Ltd, geological consultants employed by Vango Mining Ltd. Mr Jenkins is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results ("JORC Code"). Mr Jenkins consents to the inclusion in the report of the matters based on the 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.