



Vango Mining Limited

ABN 68 108 737 711

**Notice of General Meeting and
Explanatory Memorandum**

Date of Meeting

Monday 27 August 2018

Time of Meeting

10am (AEST)

Place of Meeting

Vango Mining Limited
Level 39, Suite 3
259 George Street
Sydney NSW 2000

A Proxy Form is enclosed

Please read this Notice of General Meeting and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting, please complete and return the enclosed Proxy Form in accordance with the specified directions.

Vango Mining Limited

ABN 68 108 737 711

Notice of General Meeting

NOTICE IS GIVEN that a General Meeting of Shareholders of Vango Mining Limited ABN 68 108 737 711 (**Company**) will be held at Vango Mining Limited, Level 39, Suite 3, 259 George Street, Sydney, New South Wales, 2000 on Monday 27 August 2018 at 10am (AEST) for the purpose of transacting the business referred to in this Notice of General Meeting.

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies this Notice. Terms used in the Resolutions contained in this Notice have the meaning given to them in the glossary in the Explanatory Memorandum.

Agenda

Ratification of previous Share issues (Resolutions 1 and 2)

Resolution 1 – Ratification of prior issue of Shares to unrelated lenders

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 1 March 2018 of 26,006,499 Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who participated in the issue the subject of Resolution 1 or an Associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolutions 2(a) to 2(e) inclusive – Ratification of prior issue of Shares to contractors

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 1 March 2018 of:

- (a) 448,889 Shares to Mark Camilleri;
- (b) 933,334 Shares to James Owen Moses;
- (c) 666,667 Shares to Glyn Colin Povey;
- (d) 500,000 Shares to Brian Lloyd Williams;
- (e) 500,000 Shares to John Francis Griffin,

on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement for Resolutions 2(a) to 2(e) inclusive: The Company will disregard any votes cast in favour of Resolution 2(a), 2(b), 2(c), 2(d) or 2(e) by or on behalf of a person who participated in the issue the subject of the relevant Resolution or an Associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Approval to issue Shares to lenders (Resolutions 3 to 5)

Resolutions 3(a) and 3(b) – Approval to issue Shares to Shengqiang (Sean) Zhou

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.11 and all other purposes, Shareholders approve the issue of the following Shares to Shengqiang (Sean) Zhou:

(a) 4,777,960 Shares at a deemed issue price of \$0.045 per Share;

(b) 2,762,913 Shares at a deemed issue price of \$0.06 per Share;

on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 3(a) or 3(b) by or on behalf of Shengqiang (Sean) Zhou or an Associate of his. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further, pursuant to section 224 of the Corporations Act, the Company will disregard any votes cast on Resolutions 3(a) and 3(b) (in any capacity) by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on Resolutions 3(a) and 3(b).

Resolutions 4(a) and 4(b) – Approval to issue Shares to Gifted Force International Limited

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.11 and all other purposes, Shareholders approve the issue of the following Shares to Gifted Force International Limited, an entity related to Zhenzhu (Carol) Zhang:

(a) 4,759,889 Shares at a deemed issue price of \$0.045 per Share;

(b) 31,116,479 at a deemed issue price of \$0.06 per Share;

on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 4(a) or 4(b) by or on behalf of Gifted Force International Limited, Zhenzhu (Carol) Zhang or an Associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further, pursuant to section 224 of the Corporations Act, the Company will disregard any votes cast on Resolutions 4(a) and 4(b) (in any capacity) by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on Resolutions 4(a) and 4(b).

Resolution 5 – Approval to issue Shares to unrelated lenders

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of up to 49,395,775 Shares to unrelated lenders to the Company at a deemed issue price of \$0.06 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Vango Mining Limited Share Plan (Resolution 6)

Resolution 6 – Approval of Vango Mining Limited Employee Loan Share Plan

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.2 Exception 9(b), sections 259B(2) and 260C(4) of the Corporations Act and for all other purposes, Shareholders approve the employee incentive scheme known as "Vango Mining Limited Employee Loan Share Plan" and, as an exception to Listing Rule 7.1, the issue of securities under the plan, a summary of which is set out in Annexure A to the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any person who is an Associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Convertible Note (Resolution 7)

Resolution 7 – Approval to issue Convertible Note

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of a convertible note with a face value of \$2,500,000 convertible into 35,714,285 Shares at \$0.07 per Share to YanChao Guo or his nominee as is more particularly described in the Explanatory Memorandum"

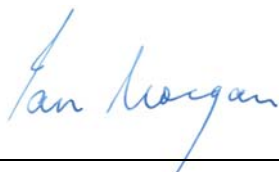
Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of YanChao Guo and a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities), if the resolution is passed, or any person who is an Associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Other business

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

By order of the Board



Ian Morgan
Company Secretary

Dated: 17 July 2018

For personal use only

How to vote

Shareholders can vote by either:

- ☐ attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- ☐ appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their Proxy Form online, by hand, by post or by facsimile.

Voting in person or by attorney

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. A certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Voting by a corporation


A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. Written proof of the representative's appointment (including any authority under which it is signed) must be lodged with, or presented to, the Company before the Meeting.

Voting by proxy

- ☐ A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- ☐ The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- ☐ A proxy need not be a Shareholder. The proxy can be either an individual or a body corporate.
- ☐ If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.
- ☐ Should any resolution, other than those specified in this Notice, be proposed at the

Meeting, a proxy may vote on that resolution as they think fit.

- ☐ If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- ☐ A Shareholder who returns their Proxy Form with a direction how to vote, but does not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned with a direction how to vote, but the nominated proxy (who is not Chair of the Meeting) does not attend the Meeting or does not vote on the relevant Resolution(s), the Chair of the Meeting will act in place of the nominated proxy and vote on a poll in accordance with any instructions.
- ☐ Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- ☐ Proxies must be received by 10am (AEST) on 25 August 2018. Proxies received after this time will be invalid.
- ☐ Proxies may be lodged using any of the following methods:

 **By Fax** + 61 2 9290 9655

 **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001
Australia

 **In Person** Boardroom Pty Limited
Level 12, 225 George
Street,
Sydney NSW 2000
Australia

Shareholders who are entitled to vote

In accordance with regulations 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 10am (AEST) on 25 August 2018.

Vango Mining Limited

ABN 68 108 737 711

Explanatory Memorandum

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

Impact of Resolutions on voting power

Resolutions 3 to 5 inclusive and 7 all seek Shareholder approval for the issue of securities in the Company. If passed, these Resolutions will have an impact on the voting power of the following shareholders in the Company who could have 5% or more of the voting power following passage of the Resolutions. This impact is summarised in the table below, is based on information available to the Company via disclosure of director interest notifications (Appendix 3Ys), its list of Top 20 shareholders as at the date of this Notice and the substantial shareholder notices that have been lodged with the Company and assumes that all of Resolutions 3 to 5 inclusive and 7 inclusive are passed by Shareholders.

Voting power on an undiluted basis

	Before		After	
	No. of Shares	% of voting power	No. of Shares	% of voting power
Ms Zhang	50,478,106	10.9%	86,354,474	15.5%
Mr YanChao Guo	50,986,749	11.0%	54,986,749	9.9%
Mr Ruogu Ma and Brook Valley Pty Ltd	63,323,573	13.7%	94,604,596	17.0%
Mr Christopher Kuznetsoff	35,171,350	7.6%	42,315,052	7.6%
Real Australia Pty Ltd (associated with Mr Malcolm Smith)	47,426,682	10.2%	47,426,682	8.5%

Voting power on a fully diluted basis (i.e. assuming conversion of all Convertible Notes)

	Before		After	
	No. of Equity Securities	% of voting power	No. of Equity Securities	% of voting power
Ms Zhang	50,478,106	10.7%	86,354,474	14.4%
Mr YanChao Guo	50,986,749	10.8%	90,701,035	15.1%
Mr Ruogu Ma and Brook Valley Pty Ltd	63,323,573	13.4%	94,604,596	15.7%
Mr Christopher Kuznetsoff	35,171,350	7.4%	42,315,052	7.0%
Real Australia Pty Ltd (associated with Mr Malcolm Smith)	47,426,682	10.0%	47,426,682	7.9%

Impact of Resolutions on capital structure

Resolutions 3 to 5 inclusive and 7 all seek Shareholder approval for the issue of securities in the Company. If passed, these Resolutions will have an impact on the capital structure of the Company. This impact is summarised in the table below and assumes that each of Resolutions 3 to 5 inclusive and 7 are passed by Shareholders.

Shares	Number	Percentage of Shares on an undiluted basis ¹	Percentage of Shares on a fully diluted basis ²
Shares on issue as at the date of the Notice	463,853,820	83.33%	77.22%
Total number of Shares that will be issued to Mr Zhou under Resolution 3	7,540,873	1.36%	1.25%
Total number of Shares that will be issued to Gifted Force International Limited under Resolution 4	35,876,368	6.44%	5.97%
Total number of Shares that will be issued to unrelated party lenders under Resolution 5	49,395,775	8.87%	8.22%
Total Shares	556,666,836	100.00%	92.66%
Convertible Notes			
Maximum number of Shares that will be issued upon conversion of Convertible Notes on issue as at the date of this Notice	8,333,333	18.92%	1.39%
Maximum number of Shares that will be issued upon conversion of Convertible Note (Resolution 7)	35,714,285	81.08%	5.95%
Total Shares that will be issued upon conversion of all Convertible Notes	44,047,618	100.00%	7.34%
TOTAL			100.00%

Ratification of previous Share issues (Resolutions 1 and 2)

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach Listing Rule 7.1. The effect of the ratification is to restore the Company's maximum discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval.

¹ Total issued capital of the Company is 556,666,836 Shares

² Total issued capital of the Company is 600,714,454 Shares

Resolution 1 – Ratification of prior issue of Shares to unrelated lenders

As announced to ASX on 1 March 2018, the Company issued 26,006,499 Shares to unrelated parties of the Company at a deemed issue price of \$0.045 per Share in lieu of the repayment in cash of debt totalling \$1,170,292 owed to those persons. In summary, the terms of the loans repaid were:

- (a) as to \$720,292, the interest rate was 10% per annum and the loan was repayable at call by the lender; and
- (b) as to \$450,000, the interest rate was 10% per annum and the loan term was 18 months.

The Board negotiated with the lenders to repay the debt (including interest accrued on the debt) via the issue of Shares, rather than in cash, to conserve the Company's cash to further its exploration activities.

Resolution 1 seeks ratification under Listing Rule 7.4 of the issue of these 26,006,499 Shares on 1 March 2018 using the Company's Listing Rule 7.1 capacity.

The following information in relation to the Shares the subject of Resolution 1 is provided to Shareholders for the purposes of Listing Rule 7.5:

The number of securities issued	26,006,499 Shares were issued.	
The price at which the securities were issued	The Shares were issued for no cash consideration but were issued at a deemed issue price of \$0.045 per Share.	
The terms of the securities	The Shares are ordinary fully paid shares issued in the capital of the Company. The Shares will rank equally in all respects with existing Shares.	
The name of the persons to whom the Company issued the securities or the basis on which those persons were determined	Person	Number of Shares
	Ken Allan Jeffrey	235,312
	Rievaulx Marketing Pty. Limited ACN 067 651 316 (The Keighley Family Account)	164,847
	Alan John Innes Leisk	235,495
	Richard James McCaughey	448,889
	Terry Walton	470,624
	Bruce Stewart	1,260,618
	Xiaohui Liu	1,179,909
	ZongYe Shen	2,362,253
	Brook & Valley Pty Ltd ACN 612 765 929 (a company associated with Mr Ruogu Ma, a substantial shareholder of the Company)	1,287,667
	Universal Health Studio Pty Ltd ACN 602 022 220	2,271,264
	YanChao Guo (a substantial shareholder of the Company)	10,000,000
	Real Australia Pty Limited ACN 089 322 949 <The Jehiel Family A/C> (a substantial shareholder of the Company)	888,889
	Jenny Czesny and Gregory McInnes	475,008
	Christopher Kuznetsoff (a substantial shareholder of the Company)	2,372,603

	Aosed Pty Ltd ACN 145 896 582	2,353,121
	TOTAL	26,006,499
The use (or intended use) of the funds raised	No funds were raised by the issue of the Shares as they were issued in lieu of the repayment in cash of loans made to the Company.	
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 1.	

Recommendation

For the reasons outlined above, the Board unanimously recommends that Shareholders vote in favour of Resolution 1.

Resolutions 2(a) to 2(e) inclusive – Ratification of issue of Shares to Contractors

As announced to ASX on 1 March 2018, the Company issued 3,048,890 Shares to contractors for services provided to the Company at a deemed issue price of \$0.045 per Share.

The Board negotiated with the contractors to pay for the services via the issue of Shares, rather than in cash, to conserve the Company's cash to further its exploration activities.

Resolutions 2(a) to 2(e) inclusive seek ratification under Listing Rule 7.4 of the issue of these 3,048,890 Shares on 1 March 2018 using the Company's Listing Rule 7.1 capacity.

The following information in relation to the Shares the subject of Resolutions 2(a) to 2(e) is provided to Shareholders for the purposes of Listing Rule 7.5:

The number of securities issued	3,048,890 Shares were issued in total, to the persons and in the number set out below.		
The price at which the securities were issued	The Shares were issued for no cash consideration but were issued at a deemed issue price of \$0.045 per Share.		
The terms of the securities	The Shares are ordinary fully paid shares issued in the capital of the Company. The Shares will rank equally in all respects with existing Shares.		
The name of the persons to whom the Company issued the securities or the basis on which those persons were determined	Person	Services Provided	Number of Shares
	Mark Camilleri	Company Secretarial	448,889
	James Owen Moses	Investor Relations	933,334
	Glyn Colin Povey	Exploration services	666,667
	Brian Lloyd Williams	Exploration services	500,000
	John Francis Griffin	Corporate Consultant	500,000
	TOTAL		3,048,890
The use (or intended use) of the funds raised	No funds were raised by the issue of the Shares as they were issued in consideration for services provided to the Company.		
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolutions 2(a) to 2(e) inclusive.		

Recommendation

For the reasons outlined above, the Board unanimously recommends that Shareholders vote in favour of Resolutions 2(a) to 2(e) inclusive.

Approval to issue Shares to lenders (Resolutions 3 to 5)

Background

The Company has entered into loan arrangements with both related and unrelated parties, a summary of which are set out in the table below:

Lender	Amount owed to lender (including interest)	Interest Rate	Term
Related parties			
Shengqiang (Sean) Zhou	\$166,000	25%	2 years*
Shengqiang (Sean) Zhou	\$215,000	10%	At call by the Related Party Lender
Gifted Force International Limited	\$1,867,000	25%	2 years*
Gifted Force International Limited	\$214,000	10%	At call by the Related Party Lender
Unrelated parties			
Third-party lenders	\$2,964,000	25%	2 years*

* The term of these loans has been extended by agreement between the parties to 31 July 2018.

The Company has negotiated with the lenders to repay the debt detailed above via the issues of Shares in the Company, as opposed to cash so that it can maximise the use of its cash resources towards the Company's exploration activities. It was agreed (subject to Shareholder approval) on 5 April 2018 (**Announcement Date**) that the loans carrying an interest rate of 25% and with a term of 2 years (as extended by agreement) will be converted at \$0.06 per Share, and the loans carrying an interest rate of 10% and repayable at call by the Related Party Lenders will be converted at \$0.045 per Share.

Resolutions 3 and 4 – Approval to issue Shares to Shengqiang (Sean) Zhou and Gifted Force International Limited

As noted above, the Company proposes to issue Shares to Shengqiang (Sean) Zhou and Gifted Force International Limited (**Related Party Lenders**) in lieu of the repayment in cash of outstanding debt owed by the Company to the Related Party Lenders. Mr Zhou is a Director of the Company, and Gifted Force International Limited is a company controlled by Ms Zhenzhu (Carol) Zhang's (a Director of the Company) husband.

The effect on the capital structure of the Company of the issue of the Shares to the Related Party Lenders is summarised in the table set out on page 2 of this Explanatory Memorandum.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of Mr Zhou and Gifted Force International Limited are a related party of the Company and the issue of Shares to those persons is a financial benefit for the purposes of section 208 of the Corporations Act.

The following information in relation to the proposed issue of Shares to the Related Party Lenders, the subject of Resolutions 3 and 4 is provided to Shareholders for the purpose of section 219 of the Corporations Act and with reference to ASIC Regulatory Guide 76: *Related party transactions*.

	Resolutions 3(a) and 3(b)	Resolutions 4(a) and 4(b)
Identity of the Related Party Lenders	Mr Shengqiang (Sean) Zhuo	Gifted Force International Limited, an entity which is controlled by Director, Ms Zhang's husband.
Nature of the financial benefit	<p>The nature of the financial benefit proposed to be given to Mr Zhuo is the issue of:</p> <p>(a) 4,777,960 Shares at a deemed issue price of \$0.045 each (Resolution 3(a)); and</p> <p>(b) 2,762,913 Shares at a deemed issue price of \$0.06 each (Resolution 3(b)).</p>	<p>The nature of the financial benefit proposed to be given to Gifted Force International Limited is the issue of:</p> <p>(a) 4,759,889 Shares at a deemed issue price of \$0.045 each (Resolution 4(a)); and</p> <p>(b) 31,116,479 Shares at a deemed issue price of \$0.06 each (Resolution 4(b)).</p>
Details of the financial benefit, including reasons for giving the type and quantity of the benefit	<p>As noted above, the Shares the subject of Resolutions 3 and 4 are proposed to be issued in lieu of the repayment in cash of outstanding debt owed by the Company to each of the Related Party Lenders. The outstanding debt owed to each of these entities is set out in the table on page 5 above.</p> <p>The funds provided via the loans were used by the Company for exploration, drilling and working capital.</p> <p>The Company has negotiated with each of the Related Party Lenders to repay the debt owed to those entities via the issues of Shares in the Company, as opposed to cash, so that it can maximise the use of its cash resources towards the Company's exploration activities. As noted above, it has been agreed (subject to Shareholder approval) that the loans carrying an interest rate of 25% and with a term of 2 years will be converted at \$0.06 per Share, and the loans carrying an interest rate of 10% and repayable at call by the Related Party Lenders will be converted at \$0.045 per Share.</p> <p>The conversion price for the 2-year loans of \$0.06 provided by the Related Party Lenders was determined with reference to the price at which loans repayable to unrelated lenders were agreed to be converted to equity, to the Share price as at the Announcement Date and the Company's highest³ and lowest⁴ closing Share prices for the 12-months prior to the Announcement Date. The conversion price is the same conversion price as was offered and accepted by unrelated lenders to convert their loans to the Company to equity.</p> <p>The conversion price for the loans repayable upon call by the Related Party Lenders of \$0.045 was determined with reference to the price at which loans repayable to unrelated lenders were agreed to be converted to equity, to the Share price as at the Announcement Date and the Company's highest and lowest Share closing prices for the 12-months prior to the Announcement Date. The conversion price is the same conversion price as was offered and accepted by the unrelated lenders referred to in relation to Resolution 1 to convert their loans to the Company to equity.</p> <p>The Directors have considered the potential opportunity costs and benefits foregone by the proposed issue of the Shares to the Related Party Lenders. Whilst the Directors acknowledge that the issue of the Shares the subject of Resolutions 3 and 4 will dilute existing Shareholders' interests in the Company, it will enable the Company to extinguish significant debt owing by the Company, thereby reducing the Company's liabilities.</p> <p>If the loans are converted into Shares at a conversion price that is less than the current market price of the Shares trading on ASX, there may be a perceived cost to the</p>	

³ \$0.07 / 2 June 2017

⁴ \$0.039 / 28 August 2017

	<p>Company.</p> <p>Should the Company be required to repay these loans in cash, it would need to raise equity capital in any event to meet this obligation.</p> <p>The Company will not incur any costs or fees in relation to the issue of the Shares pursuant to Resolutions 3 and 4 other than listing fees payable to ASX, estimated to be \$21,766 (assuming a Share price of \$0.23).</p>												
Related Party Lender's current holdings	<p>Set out below are details of each of the Related Party Lender's relevant interests in securities (held directly and indirectly) of the Company as at the date of this Notice. The Company does not have any Options on issue.</p> <table><tr><td>• Mr Shengqiang (Sean) Zhou:</td><td>16,749,000 Shares</td></tr><tr><td>• Gifted Force International Limited:</td><td>50,478,106 Shares</td></tr></table>	• Mr Shengqiang (Sean) Zhou:	16,749,000 Shares	• Gifted Force International Limited:	50,478,106 Shares								
• Mr Shengqiang (Sean) Zhou:	16,749,000 Shares												
• Gifted Force International Limited:	50,478,106 Shares												
Dilution effect of issue of Shares on existing members' interests	<p>If passed, Resolutions 3 and 4 will give the Directors power to issue a total of 43,417,241 Shares.</p> <p>As at the date of this Notice, the Company has 463,853,820 listed Shares on issue. The Company has also issued two convertible notes with a face value of \$1,000,000 and \$500,000 respectively, which may be converted at \$0.18 per Share. The maximum number of Shares into which the convertible loans may convert is 8,333,333 Shares.</p> <p>If all Shares proposed above are issued to the Related Party Lenders, and assuming that Resolutions 3 to 5 inclusive and 7 in this Notice are passed, the shareholding of existing Shareholders will be diluted by 7.80% (Mr Zhou 1.36% plus Gifted Force International Limited 6.44%) on an undiluted basis and 7.22% (Mr Zhou 1.25% plus Gifted Force International Limited 5.97%) on a fully diluted basis as set out in the table on page 2 of this Explanatory Memorandum.</p>												
Related parties total remuneration package	<p>Mr Zhuo and Ms Zhang's remuneration to be received by them in this current financial year ended 30 June 2018 is as follows:</p> <table><tr><th>Director</th><th>Base Salary</th><th>Superannuation</th></tr><tr><td>Mr Zhou</td><td>\$40,000</td><td>\$3,800</td></tr><tr><td>Ms Zhang</td><td>\$40,000</td><td>\$3,800</td></tr><tr><td>Total</td><td>\$80,000</td><td>\$7,600</td></tr></table>	Director	Base Salary	Superannuation	Mr Zhou	\$40,000	\$3,800	Ms Zhang	\$40,000	\$3,800	Total	\$80,000	\$7,600
Director	Base Salary	Superannuation											
Mr Zhou	\$40,000	\$3,800											
Ms Zhang	\$40,000	\$3,800											
Total	\$80,000	\$7,600											
Company's historical Share price	<p>The following table gives details of the highest, lowest and latest closing prices of the Company's Shares trading on ASX over the past 12 months ending on 28 June 2018:</p> <table><tr><th>Highest price/date</th><th>Lowest price/date</th><th>Latest price/date</th></tr><tr><td>\$0.245 / 27 June 2018</td><td>\$0.039 / 28 August 2017</td><td>\$0.235 / 28 June 2018</td></tr></table>	Highest price/date	Lowest price/date	Latest price/date	\$0.245 / 27 June 2018	\$0.039 / 28 August 2017	\$0.235 / 28 June 2018						
Highest price/date	Lowest price/date	Latest price/date											
\$0.245 / 27 June 2018	\$0.039 / 28 August 2017	\$0.235 / 28 June 2018											
Other information	<p>Other than as disclosed in this Explanatory Memorandum, the Directors do not consider that from an economic and commercial point of view, there are any costs or detriments including opportunity costs or taxation consequences for the Company or benefits foregone by the Company in issuing the Shares pursuant to Resolutions 3 and 4.</p> <p>Neither the Directors nor the Company are aware of other information that would be reasonably required by Shareholders to plan in relation to the financial benefits contemplated by Resolutions 3 and 4.</p>												
Directors' recommendations	<p>All the Directors were available to make a recommendation in relation to Resolutions 3 and 4.</p> <p>Mr Zhou declines to make a recommendation about Resolution 3 as he has a material personal interest in the outcome of that Resolution as it relates to the proposed issue of Shares to him. Ms Zhang also declines to make a recommendation about</p>												

Resolution 3. Whilst Ms Zhang does not have a material personal interest in the outcome of Resolution 3, given it is proposed that an entity related to her also be issued with Shares under Resolution 4, she has declined to make a recommendation about Resolution 3.

Ms Zhang declines to make a recommendation about Resolution 4 as she has a material personal interest in the outcome of that Resolution as it relates to the proposed issue of Shares to an entity related to her. Mr Zhou also declines to make a recommendation about Resolution 4. Whilst Mr Zhou does not have a material personal interest in the outcome of Resolution 3, given it is proposed that he also be issued with Shares under Resolution 3, he has declined to make a recommendation about Resolution 4.

Mr McInnes recommends that Shareholders vote in favour of Resolutions 3 and 4 for the reasons set out below:

- (a) the issue of the Shares to the Related Party Lenders will extinguish the liability of the Company to repay the debt owing to each of those entities, which is due and payable by 31 July 2018 with respect to \$2,033,000 and is due and payable at call by the Related Party Lender with respect to \$429,000;
- (b) repaying the funds to the Related Party Lenders via equity will allow the Company to use its cash reserves on its operations; and
- (c) the other reasons set out above.

Listing Rules 10.11 and 10.13

Listing Rule 10.11 requires Shareholder approval by ordinary resolution for any issue of securities by a listed company to a related party. Accordingly, Listing Rule 10.11 requires Shareholders to approve the issue of Shares to each of Shengqiang (Sean) Zhou and Gifted Force International Limited.

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 3(a) and 3(b):

The name of the person	The Shares will be issued to Shengqiang (Sean) Zhou.
Maximum number of securities to be issued	The total number of Shares the Company will issue is: (a) 4,777,960 at a deemed issue price of \$0.045 each (Resolution 3(a)); and (b) 2,762,913 at a deemed issue price of \$0.06 each (Resolution 3(b)).
The date by which the Company will issue the securities	The Company will issue the Shares not more than one month after the date of the Meeting.
The issue price of the securities and a statement of the terms of issue	The Shares will be issued for no cash consideration, but at a deemed issue price equal to: (a) \$0.045 (Resolution 3(a)); and (b) \$0.06 (Resolution 3(b)). The Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue.
The intended use of the funds raised	No funds will be raised by the issue of the Shares as they will be issued in lieu of the repayment in cash of outstanding debt obligations of the Company.
Voting exclusion statement	A voting exclusion statement is included in the Notice in relation to Resolution 3.

If approval is given for the issue of the Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 4(a)

and 4(b):

The name of the person	The Shares will be issued to Gifted Force International Limited.
Maximum number of securities to be issued	The total number of Shares the Company will issue is: (a) 4,759,889 at a deemed issue price of \$0.045 each (Resolution 4(a)); and (b) 31,116,479 at a deemed issue price of \$0.06 each (Resolution 4(b)).
The date by which the Company will issue the securities	The Company will issue the Shares not more than one month after the date of the Meeting.
The issue price of the securities and a statement of the terms of issue	The Shares will be issued for no cash consideration, but at a deemed issue price equal to: (a) \$0.045 (Resolution 4(a)); and (b) \$0.06 (Resolution 4(b)). The Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue.
The intended use of the funds raised	No funds will be raised by the issue of the Shares as they will be issued in lieu of the repayment in cash of outstanding debt obligations of the Company.
Voting exclusion statement	A voting exclusion statement is included in the Notice in relation to Resolution 4.

If approval is given for the issue of the Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

Section 195(4) of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a directors' meeting from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

Mr Zhuo and Ms Zhang do not have a material personal interest in the issue of Shares to each other. However, given that it is proposed that both Mr Zhuo and an entity related to Ms Zhang are issued Shares pursuant to Resolutions 3 and 4, they may be considered to have a material personal interest in the outcome of Resolutions 3 and 4, in which case the Directors would be unable to form a quorum. Accordingly, the Board considers it prudent to exercise their right under section 195(4) of the Corporations Act and put the matter to Shareholders to resolve.

Resolution 5 – Approval to issue Shares to unrelated lenders

Resolution 5 seeks Shareholder approval for the purpose of Listing Rule 7.1 and for all other purposes for the issue of 49,395,775 Shares to unrelated third parties who have loaned funds to the Company as set out under the heading "Background" above on page 5.

ASX Listing Rule 7.1 broadly provides that a company must not, subject to certain exceptions, issue during any 12-month period any equity securities or other securities with rights of conversion to equity if the number of those securities exceeds 15% of the total ordinary securities on issue at the commencement of that 12-month period. However, where shareholders have previously approved the issue, those shares are not taken into account in the calculation of the 15% threshold. The Company seeks approval for the purposes of Listing Rule 7.1 to give it the flexibility to issue Shares using its 15% capacity to continue exploration and for general working capital.

The effect on the capital structure of the Company of the issue of the Shares the subject of Resolution 5 is summarised in the table set out on page 2 of this Explanatory Memorandum.

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

Maximum number of securities	The total number of Shares the Company can issue is 49,395,775.	
The date by which the Company will issue the securities	The Company will issue the Shares no later than three months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules.	
The issue price of the securities	The Shares will be issued at a deemed issue price of \$0.06 per Share.	
The names of the persons to whom the Company will issue the securities (if known) or the basis upon which those persons will be identified or selected	Person	Number of Shares
	Brook & Valley Pty Ltd ACN 612 765 929 (a company associated with Mr Ruoguo Ma, a substantial shareholder of the Company)	31,281,023
	YanChao Guo (a substantial shareholder of the Company)	4,000,000
	Christopher Kuznetsoff (a substantial shareholder of the Company)	7,143,702
	Kristofer Sales	4,605,950
	Michelle La Pavoux	2,365,100
	TOTAL	49,395,775
The terms of the securities	The Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue.	
The intended use of the funds raised	No funds will be raised by the issue of the Shares as they will be issued in lieu of the repayment in cash of outstanding debt obligations of the Company.	
The issue date	The Shares may be issued on one date or progressively as required.	
Voting exclusion statement	A voting exclusion statement is included in the Notice in relation to Resolution 5.	

Recommendation

For the reasons outlined under the heading "Background" on page 2 above, the Board recommends that Shareholders vote in favour of Resolution 5.

Vango Mining Limited Employee Loan Share Plan (Resolution 6)

Background

To ensure that the Company has the appropriate mechanisms to continue to attract and retain the services of high calibre people, the Company established the Vango Mining Limited Employee Loan Share Plan (**Plan**) (formerly called the Ord River Resources Employee Loan Share Plan).

The Plan is intended to enable eligible participants to share in any increase in the Company's value and provide participants with an opportunity to acquire a financial interest in the Company, which will align their interests more closely with shareholders and provide greater incentive for them to focus on the Company's longer-term goals.

The Plan was approved by Shareholders on 20 December 2013 and has been in place since that date. A summary of the key terms of the Plan is set out in **Annexure A**.

Resolution 6 – Approval of Vango Mining Limited Employee Loan Share Plan

Resolution 6 seeks to refresh the Shareholder approval for the Plan in accordance with Listing Rule 7.2 Exception 9(b).

Listing Rule 7.2 Exception 9(b) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme that has been approved by the holders of ordinary securities within three years of the date of issue. The Plan was last approved by Shareholders more than three years ago (on 20 December 2013) and accordingly, Shareholder approval is sought for the purposes of Listing Rule 7.2 Exception 9(b) so that an issue of Plan Shares under the Plan can fall within the exception to the calculation of the 15% limit imposed by Listing Rule 7.1 on the number of securities which may be issued without Shareholder approval. This will preserve the Company's ability to issue securities under Listing Rule 7.1 for other purposes, such as capital raising.

Separate Shareholder approval will be required before any Director or other related party of the Company can participate in the Plan.

In accordance with the requirements of Listing Rule 7.2 Exception 9(b), the following information is provided to Shareholders:

- (a) a summary of the rules of the Plan is set out in Annexure A;
- (b) the Plan was previously approved by Shareholders on 20 December 2013. Since the Plan was last approved, the following Plan Shares have been issued under the Plan:

Pre the Consolidation: 140,000,000 Shares

Post the Consolidation: 12,000,000 Shares

- (c) a voting exclusion statement has been included in relation to Resolution 6.

The Board considers that the Plan is an appropriate way to assist in the recruitment, reward, retention and motivation of Company personnel and recommend that Shareholders vote in favour of Resolution 6.

Convertible Note (Resolution 7)

Resolution 7 – Approval to issue Convertible Note

Resolution 7 seeks Shareholder approval for the purpose of Listing Rule 7.1 and for all other purposes for the issue of a convertible note to an unrelated, substantial shareholder of the Company, Mr YanChao Guo or his nominee (**Convertible Note**).

The proposed terms of the Convertible Note are:

Subscription Amount	\$2,500,000
Interest rate	8% per annum, with all interest payable at maturity.
Security	Unsecured.
Maturity date	18 calendar months from the issue date.
Conversion mechanism	The holder can convert all or part of the Subscription Amount at any time until the Maturity Date. On conversion the note will convert into that number of Shares which, when multiplied by the issue price of \$0.07 per Share, equals the outstanding Subscription Amount. Accordingly, the maximum number of Shares into which the convertible note can convert is 35,714,285 Shares.

Listing Rule 7.1 requires Shareholder approval for the proposed issue of the Convertible Note. Listing Rule 7.1 broadly provides, subject to certain exceptions, that Shareholder approval is required for any issue of, or agreement to issue, securities by a listed company, where the securities proposed to be issued represent more than 15% of the Company's securities then on issue. The Company seeks approval for the purposes of Listing Rule 7.1 to enable it to issue the Convertible Note without using the Company's 15% placement capacity.

The effect of the issue of the Convertible Note on the capital structure of the Company if all 35,714,285 Shares are issued is summarised in the table set out on page 2 of this Explanatory Memorandum. The effect of the issue of the Convertible Note on Mr Guo's voting power is summarised in the table set out on page 1 of the Explanatory Memorandum.

The following information is provided to Shareholders in relation to Resolution 7 for the purposes of Listing Rule 7.3:

Maximum number of securities	The Convertible Note is convertible into a maximum of 35,714,285 Shares.
The date by which the Company will issue the securities	The Company will issue the Convertible Note no later than three months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules.
The issue price of the securities	The Convertible Note will be issued for a subscription amount equal to \$2,500,000.
The names of the persons to whom the Company will issue the securities (if known) or the basis upon which those persons will be identified or selected	YanChao Guo, a substantial shareholder of the Company.
The terms of the securities	The key terms of the Convertible Note are set out above on this page 12 of the Explanatory Memorandum.

	Any Shares allotted and issued on conversion of the Convertible Note will rank equally in all respects with the existing Shares on issue.
The intended use of the funds raised	The funds raised by the issue of the Convertible Note will be used for exploration in connection with the Plutonic Dome Gold Project and working capital.
The issue date	The Convertible Note would be issued on one date.
Voting exclusion statement	A voting exclusion statement is included in the Notice in relation to Resolution 7.

Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 7.

Glossary

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

AEST means Australian Eastern Standard Time.

Announcement Date means 5 April 2018.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the Directors.

Cents means Australian cents.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Vango Mining Limited ABN 108 737 711.

Consolidation means the one (1) for twenty (20) capital consolidation, the completion of which was announced by the Company on 11 December 2014.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

Meeting means the General Meeting convened by the Notice.

Notice means this Notice of General Meeting.

Plan means the Vango Mining Limited Employee Loan Share Plan, formerly known as the Ord River Resources Employee Loan Share Plan.

Plan Loan means a loan to acquire Plan Shares made pursuant to the Plan.

Plan Share means a Share issued pursuant to the Plan.

Related Party Lenders means Shengqiang (Sean) Zhou and Gifted Force International Limited.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties at the date of the Meeting.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Annexure A – Summary of key terms of Vango Mining Limited Employee Loan Share Plan

Eligibility	The Board may from time to time invite a person (not being a company, a local or public authority or an unincorporated body of persons) who is a permanent full-time or permanent part-time employee or director (executive or non-executive) of the Company (or its subsidiaries) (referred to as an "employee") to participate in the Plan.
Shares and purchase price	<p>The Board will determine the number of Plan Shares offered to a person under the Plan and the price per Plan Share. Different numbers of Plan Shares may be offered to different persons at different prices per Plan Share.</p> <p>Participants have full legal and beneficial ownership of their Plan Shares provided that any dealings with those Plan Shares are restricted as provided for in the Plan.</p>
Funding the acquisition of Plan Shares	The Board may at the time the person is invited to participate in the Plan either invite the person to apply for a loan from the Company for the purpose of funding in whole or in part the acquisition of the Plan Shares being offered; require the person to pay money to the Company for the purpose of acquiring the Plan Shares or a combination of both.
Plan Loan and security	<p>If a Plan Loan is offered to fund the acquisition of Plan Shares the entire amount of the Plan Loan must be applied in or towards paying in full on subscription for Plan Shares. No proceeds of a Plan Loan can be used to apply for a Share other than a Plan Share.</p> <p>The Plan Loan is interest free except if the Board specifies at the time of inviting a person to apply for a Plan Loan that interest is payable, and the rate of interest payable. Interest is also payable where an amount is outstanding under a Plan Loan from when the Plan Loan becomes due for repayment during the period that it remains unpaid.</p> <p>The Plan Loan is for a term determined by the Board, or earlier if a 'Repayment Event' occurs, which includes where a person ceases to be an employee because their employment is terminated for cause, where a Plan Loan becomes due and payable or where a takeover bid is made to Shareholders or an offer is made to acquire more than 50% of the issued capital of the Company and the majority of Directors on the Board recommend acceptance of the offers.</p> <p>The recipient of a Plan Loan will charge in favour of the Company all of its rights, title and interest to each Plan Share, any cash dividends paid on the Plan Shares and the proceeds of disposal of the Plan Shares by way of security for the performance of their obligations under the Plan. The Plan Loans are limited recourse. If the Plan Shares purchased using a Plan Loan are sold for an amount less than the amount of the Plan Loan and any interest, the borrower will only be required to repay the loan and any interest to the amount of the sale proceeds. The Company will have no other recourse against the borrower for the balance of any loan and any interest not met by the sale proceeds. If the Plan Shares are sold for an amount greater than the amount of a Plan Loan and any interest, the person will be entitled to any excess of the sale proceeds (after deducting the costs of and expenses of sale) over the outstanding amount of the Plan Loan. If the participant's employment is terminated for cause, the</p>

	<p>participant shall not be entitled to retain the balance of any proceeds of the sale of their Plan Shares but must forfeit those proceeds to the Company.</p> <p>A participant may elect to repay the Plan Loan in whole or in part at any time.</p>
Restrictions on Plan Shares	<p>During the 'Restrictive Period', which is the period commencing on issue of the Plan Shares and ending on the date that is 2 years after that date, or such other date determined by the Board, the participant must not assign, transfer, sell, grant an encumbrance over or otherwise deal with a Plan Share except where permitted to under the Plan, including to grant the charge over the Plan Shares to the Company referred to above and where a participant disposes of the Loan Shares in accordance with the Plan. The Company may enter into such arrangements as it considers necessary to enforce these restrictions, including imposition of a holding lock.</p>
Rights attaching to Plan Shares	<p>The Plan Shares will have the rights attaching to them as set out in the invitation made by the Board.</p> <p>The Board may make it a term of an invitation that in respect of a Plan Share, a proportion or proportions of any cash dividend paid on that Share is applied in payment of any interest on a related Plan Loan and/or in repayment of the principal of the related Plan Loan.</p> <p>Any bonus shares issued to a participant in respect of Plan Shares are deemed to also be Plan Shares upon their issue.</p> <p>If a participant sells any rights to acquire shares or securities issued or to be issued by the Company, the proceeds of sale will be applied in payment of any interest accruing on a related Plan Loan and/or in repayment of the principal of the related Plan Loan. Rights shares issued to a participant in respect of any rights accruing to any Plan Shares are deemed to be Plan Shares upon issue.</p>
Amendment of Plan	<p>The Board has the ability to amend or waive the rules of the Plan, including the Restrictive Period, at any time, including with retrospective effect, except that any amendments which affect a participant's entitlements or obligation require the prior written consent of 75% of the participant affected by the amendment unless the amendment is primarily necessitated to ensure compliance with the Company's constitution or applicable laws, to avoid adverse tax implications or to correct manifest errors.</p>

All Correspondence to:

-  **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
-  **By Fax:** +61 2 9290 9655
-  **Online:** www.boardroomlimited.com.au
-  **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

[SAMPLE NAME]
[SAMPLE ADDRESS]

YOUR VOTE IS IMPORTANT

- ☐ For your vote to be effective it must be recorded **before 10:00am (AEST) on Saturday 25 August 2018.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (AEST) on Saturday 25 August 2018**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged:

-  **By Fax** + 61 2 9290 9655
-  **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
-  **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Vango Mining Limited

ABN 68 108 737 711

[SAMPLE NAME]
[SAMPLE ADDRESS]



Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of Vango Mining Limited (Company) and entitled to attend and vote hereby appoint:

☐

the Chair of the Meeting (mark box)

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at Vango Mining Limited, Level 39, Suite 3, 259 George Street, Sydney NSW 2000 on Monday, 27 August 2018 at 10:00am (AEST) and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 6 (except where I/we have indicated a different voting intention below) even though Resolution 6 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
Res 1	Ratification of prior issue of Shares to unrelated lenders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 3(b)	Approval to issue Shares to Shengqiang (Sean) Zhou at issue price of \$0.06 per Share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2(a)	Ratification of prior issue of Shares to Mark Camilleri	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 4(a)	Approval to issue Shares to Gifted Force International at issue price of \$0.045 per Share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2(b)	Ratification of prior issue of Shares to James Owen Moses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 4(b)	Approval to issue Shares to Gifted Force International at issue price of \$0.06 per Share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2(c)	Ratification of prior issue of Shares to Glyn Colin Povey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 5	Approval to issue Shares to unrelated lenders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2(d)	Ratification of prior issue of Shares to Brian Lloyd Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 6	Approval of Vango Mining Limited Employee Loan Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2(e)	Ratification of prior issue of Shares to John Francis Griffin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 7	Approval to issue Convertible Note	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3(a)	Approval to issue Shares to Shengqiang (Sean) Zhou at issue price of \$0.045 per Share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2018