

ASX Announcement
30 April 2018

QUARTERLY ACTIVITIES REPORT – PERIOD ENDING 31 MARCH 2018

Gold exploration and development company Vango Mining Limited (ASX: VAN) (“Vango”, “the Company”) is pleased to present its Quarterly Activities Report for the period ending 31 March 2018.

Vango is a mineral resources company focused on the exploration and development of its 100%-owned Plutonic Dome Gold Project in the Mid-West region of Western Australia. It plans to systematically develop the Project’s assets into a significant, long term gold mining operation.

QUARTER HIGHLIGHTS

Exploration and Development

- **Construction of permanent base camp for exploration and development has commenced at Plutonic Dome.**
- **Trident**
 - **Drilling has commenced to carry out the programme that was announced to the market in the December 2017 quarter.**
 - **First announcement of results was released to the ASX on 24 April 2018, with further results due out shortly.**

Corporate

- **A total of \$680,000 was raised by the Company as a result of options exercised.**

ENDS

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Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

VANGO MINING LIMITED

ABN

68 108 737 711

Quarter ended ("current quarter")

March 2018

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(598)	(2,536)
	(b) development		
	(c) production		
	(d) staff costs	(77)	(224)
	(e) administration and corporate costs	(390)	(853)
1.3	Dividends received (see note 3)		
1.4	Interest received	-	2
1.5	Interest and other costs of finance paid	(17)	(128)
1.6	Income taxes paid		
1.7	Research and development refunds	-	-
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(1,082)	(3,739)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)		
	(c) investments		
	(d) other non-current assets		

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	(327)	(327)
	(b) tenements (see item 10)		
	(c) investments		
	(d) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(327)	(327)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	680	680
3.4	Transaction costs related to issues of shares, convertible notes or options		
3.5	Proceeds from borrowings	273	3,953
3.6	Repayment of borrowings	-	(188)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (issue of options)	-	-
3.10	Net cash from / (used in) financing activities	953	4,445

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,039	204
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,082)	(3,739)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(327)	(327)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	953	4,445
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	583	583

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	583	1,039
5.2 Call deposits		
5.3 Bank overdrafts		
5.4 Other (provide details)		
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	583	1,039

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
229
-

Reimbursement of expenses \$49,000.
Director fees \$16,000

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-

8. Financing facilities available

Add notes as necessary for an understanding of the position

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	6,882	5,832
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	1,500	1,500
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

1 Loan facilities

Financing facilities are available, unsecured and drawn from various unrelated and non-financing entities, except with respect to two facilities entered into with Director related entities. As disclosed in the Company's financial statements for the half year ended 31 December 2017:

- a. Mr Donjie (David) Zhang, who is the husband of Zhenzhu (Carol) Zhang, non-executive Director of the Company, acquired a significant interest in Gifted Force International Limited and controls that company. Gifted Force International Limited loaned the Company \$1,500,000 at an interest rate of 25%pa for a two-year term expiring 26 May 2018; and
- b. Mr ShengQiang Zhou has loaned the Company \$200,000 at an interest rate of 10% pa at call.

Interest Rate per annum	Loan Facility	Amount Drawn	Term
	A\$'000	A\$'000	
25%	4,850	3,800	2 years
10%	1,832	1,832	18 months
10%	200	200	At call
	6,882	5,832	

2 Other (Convertible Notes)

Interest Rate per annum	Note Facility	Amount Drawn	Conversion price per Share	Term
	A\$'000	A\$'000		
15% payable on maturity	1,500	1,500	18 cents	18 months

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	500
9.2 Development	200
9.3 Production	
9.4 Staff costs	100
9.5 Administration and corporate costs	250
9.6 Other (provide details if material)	
9.7 Total estimated cash outflows	1,050

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.


 Sign here:
 (Director/Company secretary)

Date: 30 April 2018

Print name: Ian Morgan

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.