

ASX Announcement
07 August 2018

EXTENSIONAL DRILLING TRIPLES SIZE OF TRIDENT GOLD TARGET

HIGHLIGHTS

- Extensional drilling intersects a 12m thick zone of mineralised ultramafic of the Trident Deposit at a distance of 1km (down-dip) west of the drill-defined high-grade zone at Trident
- Two further extensional holes drilled ~500m (down-dip) west of the Trident high-grade core also intersect targeted ultramafic zone
- Together, these intersections confirm that the Trident mineralised system now extends at least 1km in length - and have effectively tripled the size of the target zone at Trident
- Maiden two diamond-core drillhole program completed at Cinnamon Prospect and drilling underway at Apex Prospect - assay results for all drilling will be released when available

Gold exploration and development company Vango Mining Limited (ASX:VAN) is pleased to provide an update on the progress of its extensional drilling at its flagship, high-grade, Trident gold deposit at the Plutonic Dome Project, in the Mid-West region of Western Australia (see Figure 3 Project location map).

Vango is currently undertaking a deeper, extensional drilling program at Trident, designed to test for repetitions at depth plus extensions to the west, of the deposit's very high-grade gold mineralised core (ASX announcement, 11 July 2018).

This drilling has intersected a 12 metre thick zone of the mineralised ultramafic rocks that host the Trident deposit from ~600 metres below surface (in drillhole VTRRCD0029), approximately 750 metres (and 1km down-dip from surface) west of the current very high-grade drill-defined core at Trident. **This confirms that the mineralised system now extends to at least 1km in (down-dip) length, effectively tripling the size of the targeted zone at Trident (see Figure 1 and cross section Figure 2).**

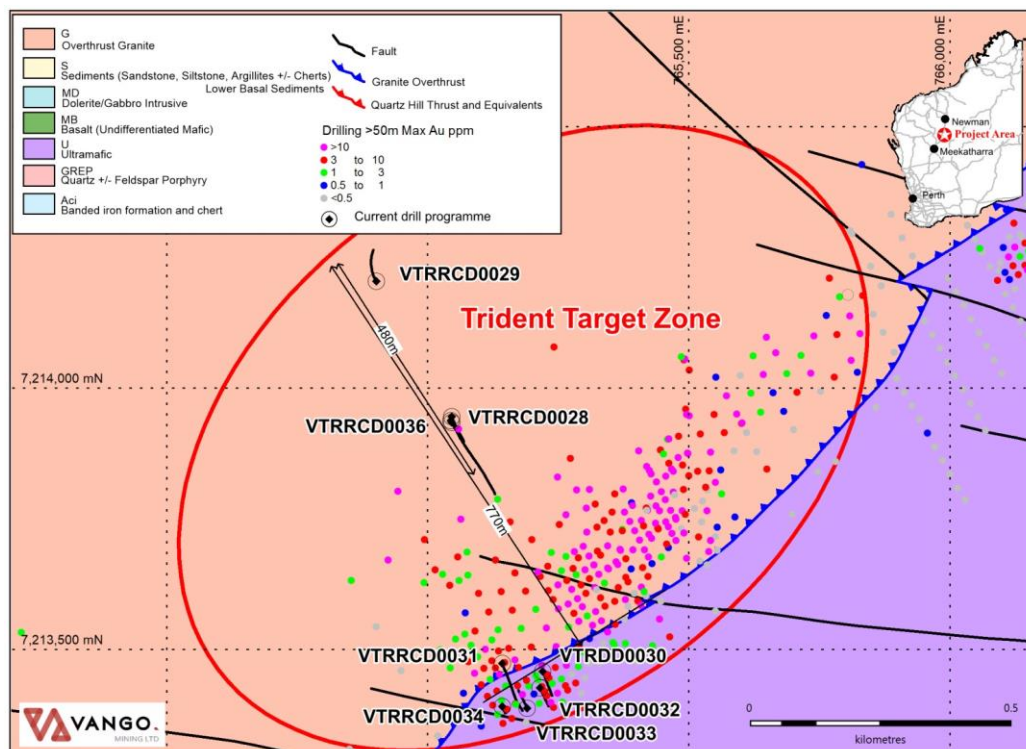


Figure 1: Plan showing Trident gold deposit with geology, drilling completed to date and recent drilling

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Background to Extensional Drilling at Trident

Previous drilling in the western part of the Trident deposit intersected a wide zone of high-grade gold mineralisation including; **5.57m @ 5.2g/t Au from 305m including 1.57 @ 12.6 g/t Au and 5.9m @ 5.0 g/t Au from 326.1m including 2m @ 9.3 g/t Au** (hole DTRRCD009 drilled by Dampier Gold in 2011) approximately 400 metres west of Vango's current high-grade drill-defined area at Trident.

To further test the western extent of the Trident deposit for potential extensions and continuity of gold mineralisation, Vango has completed three deeper pre-collared diamond holes in the current program.

Drillhole VTRRCD0029 was drilled approximately 750 metres (and 1km down-dip) west of the current drill-defined area, and has successfully intersected a 12 metre thick zone (from 591 metres to 603 metres down-hole) of the mineralised ultramafic rocks that host the Trident deposit.

The two other deeper holes (VTRRCD0028 and VTRRCD0036) were completed either side of the previous Dampier Gold drillhole (DTRRCD009). These holes have also successfully intersected the targeted ultramafic zone. Together, these intersections of the mineralised ultramafic zones confirm that the mineralised horizon at Trident now extends over a distance of at least 1km (down dip) to the west, from surface under the shallow dipping, overthrust, granite gneiss (see Figure 1 and cross section Figure 2).

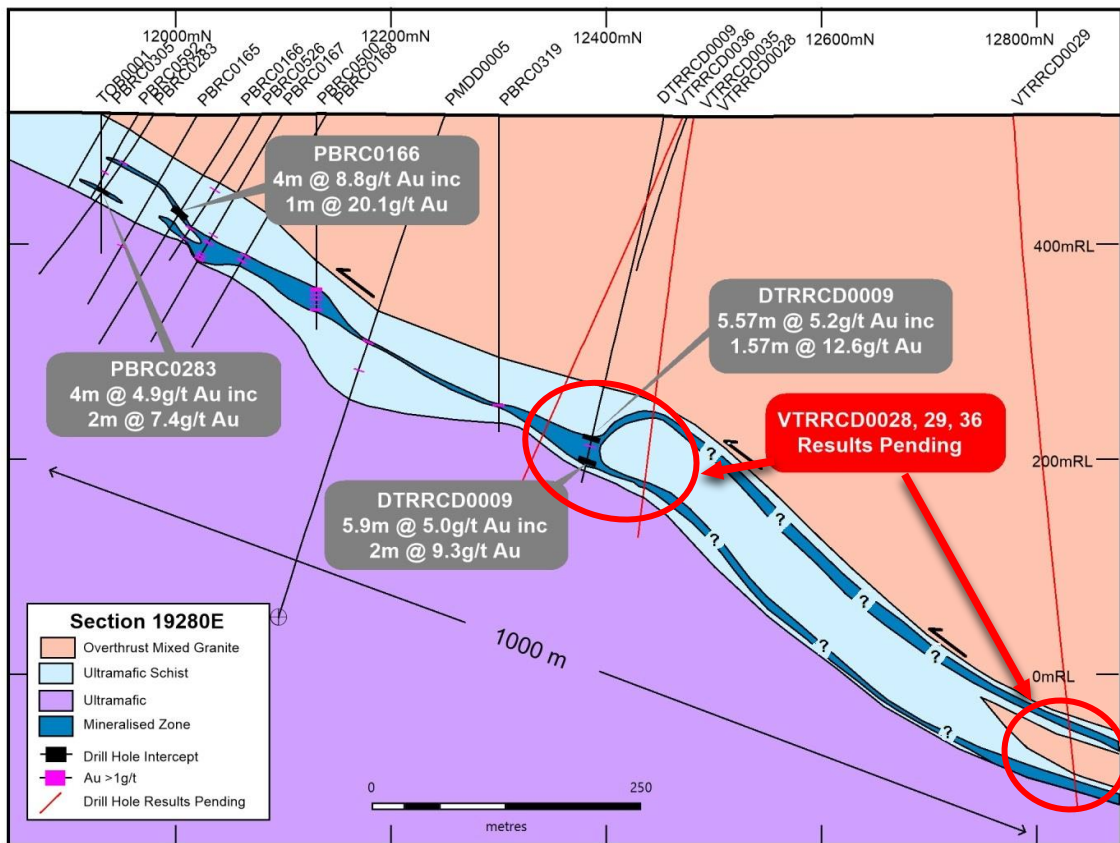


Figure 2: Interpreted cross section through deeper drilling of the Trident gold deposit

A further five drillholes, including one diamond hole, also tested the western, up-plunge projection of the high-grade mineralisation at Trident (see Figure 1), in order to further define the mineralisation and extend the resource prior to evaluation of this area as a potential box-cut access point for a decline to the very-high grade core of the Trident gold deposit.

Selected samples from the Trident drilling are being processed and results will be reported in due course. No results have been received from these holes to date.

Update on Drilling at Cinnamon and Apex Prospects

Two pre-collared diamond drillholes have been completed into the main mineralised zones at **Cinnamon** (see Figure 3 for location), to verify previous RC drilling intersections and enhance the geological understanding of the deposit. These holes are currently being logged and will be processed in due course. Assay results will be released when available.

An initial RAB geochemical drilling and RC drilling programme has also commenced testing of the **Apex Prospect** (see Figure 3 for location), where a surface mapping/prospecting programme has identified multiple gold nuggets and a gold vein float sample (see ASX release 16th July 2018) clustered above the projected contact zone between a felsic (Syenite?) intrusive and the mafic-ultramafic sequence.

Table 1: Recent drillhole locations and depths

Drillhole	Drill_Type	MGA_N	MGA_E	X_grid	Y_Grid	RL	dip	azimuth	depth
VTRRCD0029	RCD	7214357	765043	19280	12778	520	-85	0	650
VTRRCD0028	RCD	7214098	765187.2	19280	12481	518	-80	180	394
VTRRCD0032	RC	7213579	765355.8	19175	11946	519	-60	180	80
VTRRCD0033	RC	7213540	765331.7	19135	11923	520	-60	0	80
VTRRCD0031	RC	7213626	765283.8	19135	12022	519	-60	180	100
VTRRCD0030	DD	7213611	765361	19195	11971	520	-60	180	103
VTRRCD0034	RC	7213544	765283.9	19095	11950	519	-75	180	60
VTRRCD0036	RCD	7214090	765185.7	19275	12475	518	-68	180	395

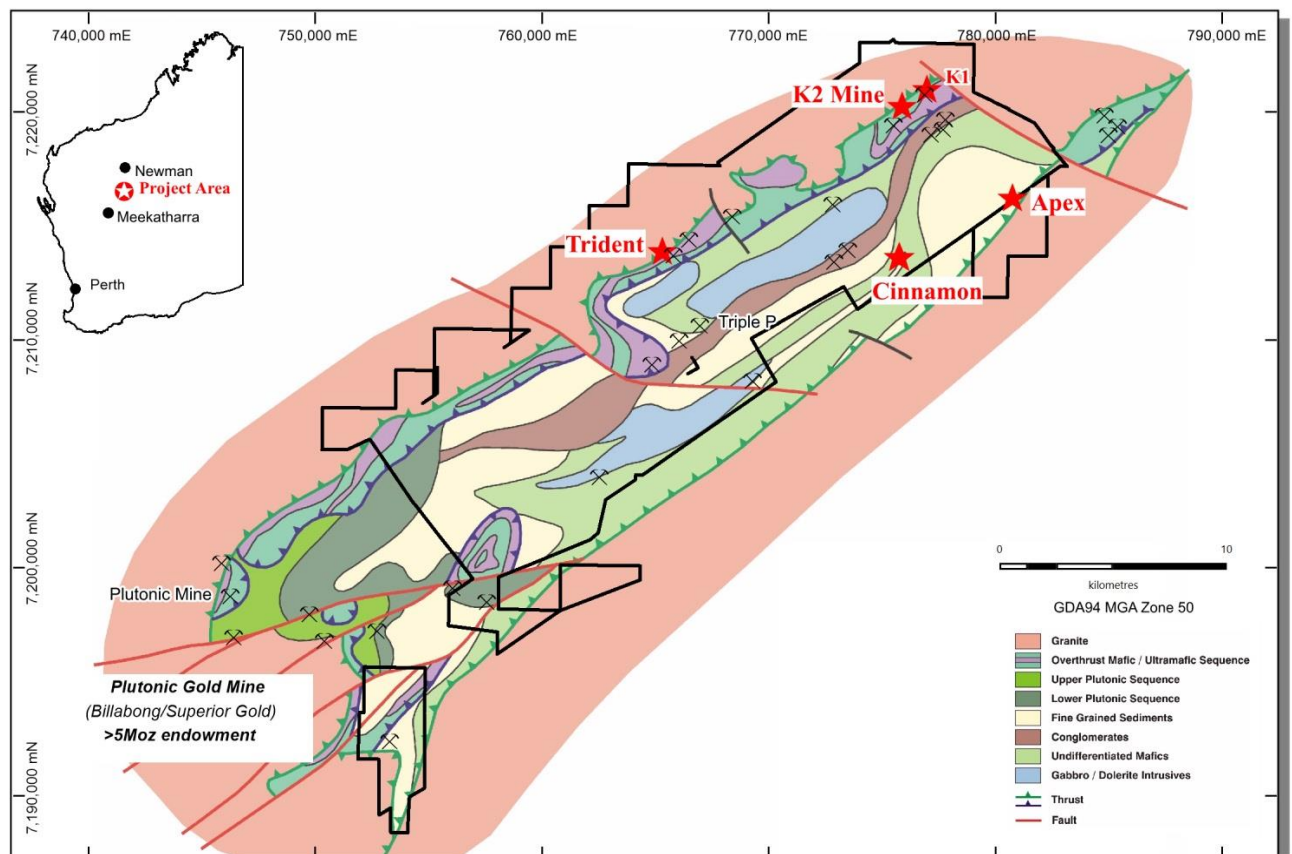


Figure 3: Plutonic Dome Gold Project location and geology map with Trident, Cinnamon and Apex locations

ENDS

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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.

The information in this release that relates to metallurgical test work is based on information compiled and / or reviewed by Mr Robert Gobert, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Gobert is a full-time employee of Como Engineers. Mr Gobert consents to the inclusion in the report of the matters based on his 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.

THE JORC CODE 2012 - TABLE 1

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	<ul style="list-style-type: none"> Results reported are from drilling completed in 2011 by Dampier Gold NL, <p>Historical Drillholes DTRRCD0009, Project: Plutonic Dome Company: Dampier Gold NL Year: 2011 Drilling Type: Diamond Sampling Method: Half Core Sampling interval: variable, up to 1m Assay Method: 50g FA Elements: Au Detection Limit: 0.01 ppm Au Laboratory: Genalysis</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> NQ2 Diamond and RC drilling
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> Good recovery reported in diamond drilling , RC recovery unknown
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Reverse Circulation holes were logged on 1m intervals while diamond holes were logged on geological intervals in detail.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> Half NQ2 Core - Diamond drilling Unknown

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. 	<ul style="list-style-type: none"> Sufficient QA/QC sampling was completed
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Results have been verified by company personnel
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Local grid was used for early locations and later surveyed in.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> drilling has been on a 40 by 40m grid in most cases.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<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"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> unknown
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> not completed

JORC 2012 Table 1, Section 2 - reporting of exploration results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 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. 	<p>30km northeast of Plutonic gold mine in the Plutonic Dome Gold Project in the Mid West region of Western Australia</p> <p>M52/217 - granted tenement in good standing.</p>
<i>Exploration done by other parties.</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	Extensive work by Resolute Mining, Homestake Gold and Dampier Gold
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Gold mineralisation is hosted within ultramafics. The high grade 'core' of mineralisation is associated with a steepening and thickening of the mineralised zone within the host mineralised zone - referred to as a roll-over or 'ramp'.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	The inclusion of the full details are not warranted in this announcement as the results are of a historical nature and provided as an example of the high grade nature of the mineralisation. The historical drilling in the area is extensive and it is not practical to include all of this information.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> 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. 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. 	intercepts were calculated using a weighted average with a 3g/t lower cut-off and no upper cut-off.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<i>Relationship between mineralisation widths and intercept lengths</i>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <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> 	Intercepts given are downhole widths with the true widths not determined.