

ASX Announcement
20 October 2017

VANGO SECURES \$1.5M TO RE-COMMENCE DRILLING AND ADVANCE DEVELOPMENT OF THE PLUTONIC DOME GOLD PROJECT

Gold exploration and development company Vango Mining Limited (ASX: VAN) ("Vango", or "the Company") is pleased to announce it has secured convertible notes totalling \$1.5 million, to help fund the next phase of exploration and development at its 100%-owned Plutonic Dome Gold Project ("the Project") in the Mid-West region of Western Australia.

The convertible notes have a term of 18 months and will expire on 19 April 2019. The coupon rate is 15% per annum and all interest is payable at maturity.

Convertible note holders can elect to convert their principal into Vango ordinary fully paid shares (**Shares**) at a conversion price of \$0.18 per Share at any time up to the maturity date.

If converted in full, the notes would convert to a maximum of 8,333,333 Shares – within the Company's capacity to issue Shares without members' approval under ASX Listing Rule 7.1.

If convertible note holders elect not to convert their investment into Shares by the maturity date, the Company will payout convertible note holders in full, including any interest payable. The Company can elect to payout convertible note holders in full at any time up to the maturity date, including any interest payable.

Also, at the maturity date, subject to the mutual agreement between the Company and the convertible note holders, the convertible notes may be rolled over for a period of a further 18-months. If the convertible notes are rolled over for a further 18-month period, the convertible note holders would forego their rights to convert their principal into Shares. The Company would retain its right to payout the convertible note holders in full at any time up to the maturity date of the further 18-month period.

The convertible notes have been provided by existing and new investors in Vango. The Company would like to acknowledge their support and looks forward to advancing its activities at the Plutonic Dome Project, and delivering value for investors.

Drilling Planned for the High-Grade Trident Gold Deposit

The Company is planning a new drilling programme at the Company's very high-grade Trident Deposit, to follow up on the highly successful previous round of drilling completed earlier this year that included intersections of **11m @ 20.2 g/t Au** from 161m in hole VTRRCD0001 **including 2m @ 93 g/t Au** (ASX release 17th July 2017) and **7.15m @ 17.1 g/t Au** from 193.85m in VTRDD0003 **including 3.6m @ 24.4 g/t Au** (ASX release 29th June 2017).

Vango is focused on growing the high-grade gold resource base at Trident and advancing the prospect as a high-grade development proposition to underpin an expanded mining plan for the Project.

Development work is also planned to commence at K2 Deposit in the current quarter. This will initially involve decline refurbishment and a dewatering program in preparation for additional resource drilling and the commencement of mine development activities.

Further details on the upcoming field programs will be provided in due course.

ENDS

COMPETENT PERSON'S STATEMENT

Previously Released Information

These ASX announcements refer to information extracted from reports available for viewing on the Company's website <http://www.vangomining.com>

- 29 June 2017 High Grade Gold Intersections from Drilling at Trident
- 17 July 2017 Further High Grade Gold Intersections at Plutonic Dome

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and, in the case of exploration targets, that all material assumptions and technical parameters underpinning the exploration targets in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings presented have not been materially modified from the original market announcements

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About Vango Mining

Vango Mining Limited (ASX: VAN) is an active junior 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.