

**FOR ASX RELEASE**

**ASX Announcement  
30 September 2019**

**Vango Mining Limited (ASX: VAN) (Vango, the Company)  
2019 Annual Report - Chairman's Letter**

Dear Shareholders,

It was my pleasure to release the Vango Mining Limited Annual Report for the year ended 30 June 2019 earlier today.

The year has been a period of significant growth and advancement for our Company, and I am pleased to be able to report on the progress achieved.

Vango Mining has continued to focus its efforts and activities on advancing its core asset, the Marymia Gold Project in the Mid-West region of Western Australia, and made outstanding progress in the 2019 financial year.

Our vision is to develop the Marymia Project into a large-scale, high-grade gold mining operation, and deliver substantial value for our shareholders. During the year, we applied a dual-focus that included extensive, targeted exploration programs designed to expand the Project's resource base and identify priority targets for future drilling, while in parallel, commencing mine planning activities.

A highlight of our 2019 field-season was the delineation of a maiden, very high-grade resource of 1.6Mt @ 8.0 g/t gold for 410,000 ounces of gold<sup>1</sup>, at the Trident Deposit. The confirmation of the resource was a key achievement and enabled the Company to commence mine planning at Trident as a potential first mining operation at Marymia.

What has also become evident from our extensive drilling over the course of the year is that the potential scale and size of our resource at the Marymia Gold Project continues to grow as a result of the success of our targeted drilling programmes. This is evidenced by the fact that the Trident resource is open at depth and along strike, was confirmed from drilling of just 20% of the current known 5km strike-length of the

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<sup>1</sup> VAN ASX release: New Trident High-Grade Resource Upgrade, 18/04/19

Trident-Marwest-Mareast Gold Corridor – and that this represents just one of at least six key gold mineralised corridors within the Project area.

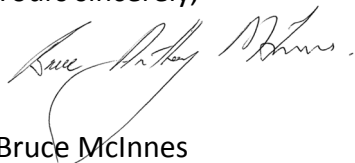
The next target for drilling is Triple P-Zone B corridor, and drilling here has already delivered multiple, very high-grade gold intersections.

Consequently, given Vango's continued exploration success, it is important that the Company takes the time to appropriately quantify the size and scope of the Project's resource potential prior to committing to formal plans to commence mining. In following this process, we will ensure that the assessment of the appropriate size of the processing plant and other required project infrastructure adequately supports the mining of what is potentially a world-class, high-grade gold mining operation. We are also of the view that this will help maximise the value that Vango is able to deliver for shareholders – which is at the core of our decision-making process.

While much has been achieved in the previous year that we are justifiably proud of, now is not the time to rest on achievements to date. This year has, more than any other, helped position the Company with a clear pathway forward, and I and the rest of the Vango team look forward to commencing the next phase of exploration and development at the Marymia Gold Project.

None of this would be possible without the unwavering focus of the entire Vango team, and I would like to take this opportunity to thank them for their continued commitment to achieving our goals. On behalf of the Vango Mining Limited Board, I would like to conclude by acknowledging the ongoing support of our loyal shareholders, and I look forward to sharing news of our continued progress in the year ahead.

Yours sincerely,



Bruce McInnes

Executive Chairman  
Vango Mining Limited

The Information in this letter relating to Mineral Resources and Exploration Results is extracted from reports lodged as market announcements and available to view on the Company's web-site  
<https://www.vangomining.com/>

The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates 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 are presented have not been materially modified from the original market announcements.