

31 January 2017

ASX: VAN

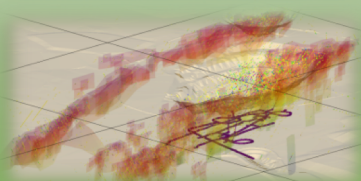
Vango Mining Limited
ABN 68 108 737 711

Directors

Bruce McInnes – Executive
Chairman
Sean Zhou – Non-Executive
Director
Zhenzhu Zhang- Non-Exec
Director

Company Secretary

Mark Camilleri



QUARTERLY ACTIVITIES REPORT

For the 3 Months Ended 31 December 2016

Highlights:

- **Successful raising of funds to commence mining of K2**
 - **Dampier Gold Limited (DAU) and Vango Mining Limited (VAN) execute heads of agreement to expedite the mining of K2**
 - **Finalisation of fund raising with outside parties which will complete funding for K2 dewatering and mining activities**

Overview:

The Board of Vango Mining Limited ("Vango"), ASX: VAN) is pleased to present its Quarterly Activities Report for the period ending 31 December 2016.

Vango's board and management are now effectively and diligently moving towards the dewatering and mining of K2. The K2 tenement is located in the gold bearing greenstone belt in central Western Australia and is one (1) of sixty-four (64) mineral tenements, which covers over 412sqkm.

K2 is an exceptionally low risk proposition with the underground decline already in place having significantly reduced the capital required for the development of the project.

The strategy for development of the K2 Mine requires the dewatering of the K2 pit into the K1 pit and refurbishment of the underground shaft for 1040m at an approximate cost of \$1.8m.

In Mid-December, 2016, Vango Mining Limited entered into a Heads of Agreement to fund up to \$3M for development of the underground mine at K2. This is a significant milestone for Vango Mining Limited as K2 represents the first project the Company has brought into production.

The significance of Vango commencing mining at K2 is the transition from an exploration company to a mining company.

For further information, please contact:

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