

8 April 2020

ASX Market Announcements
 Australian Securities Exchange
 20 Bridge Street
 Sydney NSW 2000

Ongoing Funding Support

Vango Mining Limited ("VAN" or "Company") (ASX: VAN) is pleased to advise that the Company received A\$3,754,343 total funding support as follows:

1. A\$ 306,800 from its Share Purchase Plan ("SPP") closed on Friday 3 April 2020; and
2. Obtained agreements with:
 - 2.1. Unrelated service providers for the Company to issue shares for services to the Company (A\$1,312,088);
 - 2.2. Unrelated lenders for the Company to issue shares and retire cash debt (A\$378,212); and
 - 2.3. The Company's directors to issue shares for director's commission (A\$1,300,000) and directors' fees owed (A\$457,243) (subject to Company members' approval).

Share Purchase Plan (SPP) Results

The Company advises that its SPP closed at 5:00pm (AEST) on Friday 3 April 2020. VAN received applications for A\$306,800 (2,789,104 ordinary fully paid shares rounded up), which is an excellent result considering current market circumstances and the impact of the coronavirus pandemic.

As announced on Friday 21 February 2020, proceeds from the SPP are proposed to be used to fund exploration and development of the Marymia Gold Project including drilling to grow the Company's high-grade gold resource base at the Marymia Project and mine planning and other activity required to support becoming a significant, stand-alone gold producer, including working capital.

If you have any questions, please contact the Company by telephoning enquiries: +61 2 8114 4553 or e-mail: info@vangominig.com.

SPP Timetable¹

Description	Date	Activity
Record Date	Thursday 20 February 2020	Date for determining Eligible Shareholders
Offer Announcement	Friday 21 February 2020	Offer is announced to the market
Offer Date	Tuesday 3 March 2020	Offer opens and Offer documentation despatched
Closing Date	Friday 3 April 2020	Applications must be received by 5.00pm Sydney time
Announce Results	Wednesday 8 April 2020	Announcement date of funds raised and shares to be issued

¹ This timetable is indicative only and may be subject to change and subject to the requirements of the Corporations Act and the ASX Listing Rules.

Description	Date	Activity
Allotment Date	Thursday 16 April 2020	New Shares allotted
Trading Date	Friday 17 April 2020	New Shares commence trading on the ASX
Despatch Date	By Thursday 30 April 2020	New Share Statements sent to Shareholders

SPP Shortfall

As announced on 21 February 2020, Directors reserve the right to place any shares not taken up pursuant to the SPP under a shortfall offer (Shortfall Shares) (Shortfall Offer).

The Shortfall Offer will be a separate offer to the SPP and will remain open for up to three months following the Closing Date (Friday 3 April 2020). The issue price for each share to be issued under the Shortfall Offer shall be A\$0.11, being the price at which New Shares have been offered under the SPP Offer.

Issue of Shares to the Company's Unrelated Service Providers

The Company has obtained agreement with unrelated service providers for the Company to issue shares for services to the Company. The Company is proposing to use its available capacity pursuant to ASX Listing Rules 7.1 (68.5 million Equity Securities) and 7.1A (56.1 million Equity Securities) to issue:

	Number of Shares	Price per Share	Value
		A\$	A\$
	10,000,000	\$0.045	450,000
	10,000,000	\$0.050	500,000
	3,291,713	\$0.110	362,088
Total	23,291,713		1,312,088

The new Shares will be issued as soon as practicable.

Issue of Shares to Fund the Retirement of Debt

The Company has obtained agreement with unrelated lenders for the Company to issue shares and retire cash debt. The Company is proposing to use its available capacity pursuant to ASX Listing Rules 7.1 and 7.1A to issue 3,438,292 ordinary fully paid shares for an issue price of A\$0.11 per share to a value of \$378,212 to fund the retirement of the Company's debt incurred with unrelated entities. The new Shares will be issued as soon as practicable.

Issue of Shares to the Company's Directors

The Company's Directors have agreed to be issued shares for directors' fees and commission owed. The Company is proposing to issue:

	Number of Shares	Price per Share	Value
		A\$	A\$
Commission for arranging conversion of A\$10 million convertible note (announced 26 August 2019)	32,500,000	\$0.040	1,300,000
Directors' fees	4,156,757	\$0.110	457,243
Total	36,656,757		1,757,243

The new Shares will be issued as soon as practicable and after the Company's members approve the issue of shares, in accordance with the ASX Listing Rules (LR 10.11).



Further details are disclosed in the Company's Appendix 3B "Proposed issue of +securities" dated 8 April 2020.

For and on behalf of the Board.

A handwritten signature in black ink, appearing to read 'Bruce McInnes', is written over a light blue rectangular background.

Bruce McInnes
Executive Chairman
Vango Mining Limited

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