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FOR ASX MARKET RELEASE

CHAIRMAN'S ADDRESS

Ladies and gentlemen, I thank you for your attendance at the 13th Annual General Meeting for our company.

I wish to firstly thank our staff for their professionalism and commitment throughout the past year. I wish to acknowledge our auditor Ernst & Young and our solicitor Gilbert & Tobin for being here and supporting us through the last 12 months.

I also wish to heartily thank my two fellow directors, Carol and Sean, for their loyalty and support. Each has provided invaluable input which has helped carry our company forward. The amount of documentation that has been handled by these two has been voluminous, and the level of planning and decision-making substantial. In particular, I wish to thank Sean who has worked tirelessly throughout the last two years to help Vango achieve its corporate objectives.

During the year, the Company made significant advances, and I would like to take this opportunity to share some of the highlights of the preceding year with you.

In August 2016, Vango completed the acquisition of the balance of the Plutonic Dome Gold Project from Dampier Gold for \$2.2 million. This is a significant achievement. It represented the culmination of 12 months of negotiations, and resulted in Vango securing 100% ownership of a large, high grade gold asset with major exploration upside and development potential.

With the acquisition completed, Vango quickly moved forward to further explore its assets, with a focus on increasing its resource at the flagship Trident Deposit with a view to support a stand-alone gold processing plant. Drilling commenced at Trident in April this year, after the conclusion of an extended wet season, and delivered very high grade gold results.

The results of the program further confirmed and strengthened the exploration model at Trident – as a very high grade gold development asset - and set the groundwork for the next phase of drilling, the plans for which were announced to the market on Monday.

In parallel with our exploration plans, Vango also plans to develop the K2 Deposit into a gold mining operation in the near-term. In May this year we finalised an agreement with Dampier Gold to assist in funding the development of K2. Funding by Dampier of up to \$3 million would ensure that Vango retains a minimum ownership of at least fifty percent in its K2 mine, and would ensure that Vango shareholders are not adversely impacted by dilution. The funding agreement with Dampier relates only to the K2 development, and not any other targets within the Plutonic Dome Project area.

Vango released plans for its next phase of work at K2 to the market this morning. This program of work will include dewatering in preparation for the commencement of mining activities and also exploration drilling with a view to expanding the resource at K2.

In March, Vango entered into an agreement with Lodestar Minerals which will see Lodestar farm-in to our Yowereena Gold Project. This is a strategic agreement, which allows for the unlocking of the value of this non-core project, via Lodestar funding and managing the exploration at the Project, at no cost to Vango. Lodestar may earn up to eighty percent of those assets via their exploration expenditure with Vango retaining the right to re-purchase up to fifty percent at Vango's option.

From a financial perspective, Vango remains well funded to pursue its exploration and development activities, and is committed to the prudent capital management of your Company. The board has worked extremely hard throughout the year to secure requisite funding for the Company, and I would like to acknowledge its achievements on this front in what has been a challenging funding environment. Your board is committed to ensuring Vango's ongoing funding.

On matters of corporate governance and cost control, your board closely manages Vango's costs, whether incurred directly or by an employee or contractor for reimbursement.

By way of some background on this. Some time ago, Vango cancelled its company credit cards. I personally fund, for subsequent reimbursement, many of Vango's costs including airfares and accommodation for consultants and contractors, hire of vehicles for tenement visits, and internet costs. This measure was taken to help better manage and minimise costs, and highlights the board's commitment to cost control.



The board has clearly defined goals and strategies for Vango Mining to move forward, and I am committed to ensuring that your board does not deviate from the pathway.

In terms of our board structure, I decided to put himself up for re-election for a further three-year term, even though I did not have to be re-elected by rotation this year.

As a company, Vango is committed to operating in an open and transparent manner. The primary source of information will always be via our releases to the ASX and also the Vango company website. In addition to this I am always available to speak with shareholders personally – as many of you would already know having met with me or spoken over the phone over the years. I welcome all shareholder feedback and encourage shareholders to be in contact with me if they have comments, feedback or issue they wish to discuss in relation to our company.

Ladies and gentlemen, in conclusion I wish to again thank everyone here today for giving up your valuable time to be in attendance. Your board and management team will continue to keep you informed of Vango's activities going forward into 2018, and we look forward to sharing news of our progress with you.

I trust you all have a happy and safe Christmas and New Year, and look forward to meeting with you again in 2018.

ENDS

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