

Vango Mining Ltd: Raises Funds to Commence 2021 Drill Programme

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Sydney, Australia - [Vango Mining Ltd.](#) (ASX:VAN) has received firm commitments for an Equity Securities placement to sophisticated and professional investors for approximately:

- 62.8 million fully paid ordinary shares ("New Shares") at A\$0.065 per New Share with unrelated investors to raise approximately A\$4.1 million; and

- 30.8 million New Shares at A\$0.065 per New Share with related investors to raise approximately A\$2.0 million.

Vango has further received agreement from unrelated contractors to convert A\$0.2 million payable by the Company to equity on the same terms, by the issue of approximately 3.1 million New Shares at A\$0.065 per New Share.

It is the Company's intention that the New Shares will be listed for trading on the ASX, subject to ASX Listing Rule requirements.

Use of Funds

Cash funds raised will be used for planned exploration and development of the Company's 100%-owned Marymia Gold Project in the mid-west region of Western Australia ("Marymia Gold Project"), including working capital.

Expected Timing

Unrelated Parties

New Shares will be issued to unrelated parties:

- for cash, as soon as practicable under the Company's available capacity pursuant to ASX Listing Rule 7.1A (62.8 million New Shares to be issued from a capacity of 103.1 million Equity Securities); and

- for contractor services, as soon as practicable under the Company's available capacity pursuant to ASX Listing Rule 7.1 (3.1 million New Shares to be issued from a capacity of 152.3 million Equity Securities).

Subject to ASX Listing Rule requirements, New Shares to be issued to unrelated investors are expected to commence trading on the ASX by 16 June 2021.

The despatch of holding statements to unrelated investors is expected to occur by 18 June 2021.

Shareholders who want to trade New Shares issued to them prior to receiving their holding statement should confirm their allocation before doing so.

Related Parties

New Shares to be issued to related investors are expected to be issued and commence trading within one month of receiving approval from members.

Blue Ocean Equities acted as lead manager to the capital raising.

Vango's Executive Chairman, Bruce McInnes, commented "I am pleased the placement is oversubscribed, with investors showing their confidence in the Company's future performance."

About Vango Mining Ltd:

[Vango Mining Ltd.](#) (ASX:VAN) is an exploration mining company with ambitions of becoming a high-grade

WA gold miner by developing the 100% owned Marymia Gold Project (Marymia) located in the mid-west region of Western Australia, consisting of 45 granted mining leases over 300km².

Marymia has an established high-grade resource of 1Moz @ 3 g/t Au, underpinned by Trident - 410koz @ 8 g/t Au, with immediate extensions open at depth/along strike.

Source:

[Vango Mining Ltd.](#)

Contact:

Bruce McInnes Executive Chairman [Vango Mining Ltd.](#) E: info@vangominig.com T: +61 418 183 466 W: [www.vangominig.com](#) Media and Investor Inquiries James Moses Mandate Corporate E: james@mandatecorporate.com.au T: +61 420 991 574

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