

Vango Mining Limited: Further High-Grade Gold at Marymia Open-Pits

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Sydney, Australia - [Vango Mining Ltd.](#) (ASX:VAN) is pleased to announce results from the final three targets from its extensive first-phase open-pit focused drilling campaign at the Company's flagship Marymia Gold Project (Marymia, the Project) in the Mid-West region of Western Australia.

The latest results are from the Redfin, Speckled and Kookaburra open-pit targets, and include further high-grade gold results, at the Redfin open-pit (Figure 5*).

These results complement the Company's previously announced results from the first eight openpits, which have extended unmined mineralised gold zones at depth at each pit, and has already resulted in further drilling at the Skyhawk and Parrot open-pits with results pending.

Redfin Open Pit

The Redfin pit was targeted with five drillholes in the first-phase open-pit focused resource extension drilling program. Significant results were received from 4 of the 5 holes as detailed below (Figures 1 and 2*):

- o 3m @ 5.8g/t Au from 126m in VRERC0001 incl 1m @ 12.2 g/t Au from 127m
- o 5m @ 1.2g/t Au from 92m in VRERC0001 1m @ 2.4g/t Au from 92m and 1m @ 3.3g/t Au from 96m
- o 3m @ 1.5g/t Au from 104m in VRERC0001
- o 1m @ 2.7g/t Au from 78m in VRERC0002
- o 1m @ 0.7g/t Au from 96m in VRERC0002
- o 5m @ 0.7g/t Au from 125m in VRERC0002 incl 1m @ 1.9g/t Au from 125m and 1m @ 1.2g/t Au from 129m
- o 3m @ 1.4g/t Au from 137m in VRERC0002
- o 1m @ 1.1g/t Au from 132m in VRERC0003
- o 1m @ 1.3g/t Au from 81m in VRERC0005

The results from these holes showed the continuity of a strong gold zone that broadly follows an interpreted mineralised structure following the contact between sediments and mafic packages.

Results from this drilling will significantly enhance the understanding of the primary zone and the controls on the high-grade mineralisation at Redfin. Importantly, the results also extend the known mineralisation beneath the existing pit, which includes the following highlighted historical intersections:

- o 18m at 2.4 g/t Au from 79m in FRC1341
- o 11m at 5.9 g/t Au from 89m in FRC1342
- o 10m at 2.8 g/t Au from 90m in FRC1363
- o 12m at 4.3 g/t Au from 126m in FRC1504

Speckled Open Pit

Results from five 5 holes drilled during the phase 1 program at the Speckled pit have also been received. Significant results were received from all five holes as detailed below (Figure 3*):

- o 1m at 0.6 g/t Au from 64m in VSPRC0001
- o 2m at 2.8 g/t Au from 26m in VSPRC0002
- o 2m at 1.1 g/t Au from 92m in VSPRC0002
- o 1m at 0.5 g/t Au from 65m in VSPRC0003
- o 1m at 0.8 g/t Au from 129m in VSPRC0003
- o 1m at 0.8 g/t Au from 156m in VSPRC0003
- o 5m at 0.8 g/t Au from 50m in VSPRC0004 incl. 1m at 1.4 g/t Au from 54m
- o 3m at 1.9 g/t Au from 113m in VSPRC0004 incl. 1m at 4.3 g/t Au from 113m
- o 5m at 0.7 g/t Au from 47m in VSPRC0005 incl. 1m at 2.4 g/t Au from 51m
- o 1m at 0.6 g/t Au from 112m in VSPRC0005

Historical drilling outside the Speckled pit includes several good gold zones including:

- o 9m at 1.8 g/t Au from 54m in FRC9616
- o 7m at 3.8 g/t Au from 60m in FRC9709
- o 10m at 2.5 g/t Au from 25m in FRC9716
- o 5m at 2.7 g/t Au from 74m in FRC9787
- o 5m at 2.5 g/t Au from 78m in FRC9793

The results at Speckled show the continuity of the structure along the contact between sediments and mafics once again, with a varying tenor of gold mineralisation.

The persistent occurrence of gold in this setting throughout the drilling is encouraging, and these results will be further integrated with the previous drilling in the area to determine the potential for any significant resources. While encouraged by these results this area is likely to be a lower priority target for future drilling phases.

Kookaburra Open Pit

Results from four holes drilled at the Kookaburra pit, the final pit from the phase 1 drilling program, have also been received. Results showed once again further mineralisation adjacent and below the pit, but at a lower tenor to that in the oxide zone previously mined. The best intercept was 3m at 1.2 g/t Au from 59m in VKORC0001.

All Significant results are detailed below with 3 of the 4 holes hitting the mineralised target (Figure 4*):

- o 3m at 1.2 g/t Au from 59m in VKORC0001
- o 1m at 0.8 g/t Au from 53m in VKORC0002
- o 1m at 0.8 g/t Au from 70m in VKORC0004

There are several wide gold intercepts from previous drilling outside the existing pit, including:

- o 3m at 1.2 g/t Au from 47m in KBRC0009
- o 16m at 2.0 g/t Au from 25m in KBRC0019
- o 18m at 1.0 g/t Au from 42m in PBRC0079
- o 4m at 7.1 g/t Au from 47m in PBRC0118

These results will be further modelled to determine if further work is warranted.

Open-Pit Focused Drilling Campaign Progress and Next Steps

Vango targeted 11 priority open-pits in an extensive open-pit focused drilling campaign in 2021. Drilling was designed to add resources to the substantial existing Marymia resource base, and to assist in delivering 'critical mass' to Marymia's resource base to support a proposed stand-alone mining operation at the Project.

The first phase of drilling in all 11 open pits has now been completed and consisted of 8,914 metres of RC drilling across 56 holes. All results from the first-phase campaign have now been received and reported.

Vango will now conduct follow-up, second phase drilling at targets that have delivered positive results from the completed first round of drilling, to test for further extensions of gold mineralisation to add to the Marymia resource base.

Second-phase drilling has already been completed at the Skyhawk and Parrot open-pits, and results are pending.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/903R1J47>

About Vango Mining Limited:

[Vango Mining Ltd.](#) (ASX:VAN) is a minerals exploration mining company with ambitions of becoming a high-grade WA gold miner by developing the 100% owned Marymia Gold Project (Marymia) in the mid-west region of Western Australia. The Project comprises 45 granted mining leases over 300km. It has an established high-grade resource of 1Moz @ 3g/t Au, underpinned by the Trident Deposit, whose resource is 410koz @ 8g/t Au, with immediate extensions open at depth/along strike.

The Marymia Project has the potential to become one of Australia's largest high-grade producers. The Greenstone Belt in the Marymia region includes six major gold corridors, which remain largely un-tested

beyond 100m depth - supported with an extensive drilling and geophysical database. Previous mining between 1992-2001, produced 580,000 ounces of gold almost entirely from open-pits.

Vango is focused on growing its high-grade gold resource to support a proposed stand-alone gold mining and production operation at Marymia. The Project is located along strike, immediately to the north of Superior Gold's (CVE:SGI) Plutonic Gold Mine which has produced more than 5.5Moz of gold.

Source:

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