

Vango Mining Limited: Update to WA Court Decision on Billabong Gold Matter

17.03.2022 | [ABN Newswire](#)

Sydney, Australia - [Vango Mining Ltd.](#) (ASX:VAN) is pleased to notify the market of its successful opposition to Billabong Gold's attempt, in the WA Court of Appeal on 11 March 2022, to obtain a stay of a mandatory injunction. The mandatory injunction was issued on 11 February 2022 by Justice Martin as a result of the decision he handed down on 14 December 2021.

The terms of the mandatory injunction required Vango to issue two specifically formulated offers to Billabong by 14 February 2022 and for Billabong to decide whether it wished to accept one of the offers by no later than 11 March 2022.

Vango wholly complied with its obligations pursuant to the mandatory injunction.

Billabong sought a stay to defer its obligations pursuant to the mandatory injunction until after its Appeal has been heard and determined.

The stay was refused by the Court of Appeal and costs were awarded against Billabong for its application.

Following its failure to obtain a stay, Billabong accepted an offer from Vango on 11 March 2022. The acceptance of this offer will now provide it with an opportunity to earn an interest in, and work with Vango in relation to, the K2 tenement by contributing at least \$3,000,000 to its development. It will also have an opportunity to undertake good faith negotiations with Vango for the possibility of entering into a future mining agreement which would see, if an agreement can be reached, the potential to earn an interest in other tenements that may be subject to development.

Vango is looking forward to working with Billabong in developing K2, and possibly other tenements, over the next year.

While Vango considers the Appeal by Billabong to be nothing more than a minor distraction to the day to day operations of its core business, it remains committed to again defeating Billabong in relation to its assertion that it was entitled to be offered further historical agreements.

Vango remains open to a commercial resolution of the Appeal with Billabong so that both companies may put all of their efforts into developing their operations for the value of their respective shareholders.

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:
[Vango Mining Ltd.](#)

Contact:

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

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/410173--Vango-Mining-Limited--Update-to-WA-Court-Decision-on-Billabong-Gold-Matter.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).