

9 April 2018

ASX Market Announcement

### **Update to Farm-in Joint Venture for K2 Project**

The Directors of Vango Mining Limited (**Company**) (ASX: VAN) are pleased to confirm that the Company and Dampier Gold Limited (ASX: DAU) remain committed to the K2 mine Farm-in Joint Venture announced following the execution of a binding terms sheet on 16 May 2017.

The Terms Sheet states: *'Notwithstanding the fact that this Terms Sheet is legally binding on the parties, if either party notifies the other in writing expressing an intention for a formal joint venture agreement to replace this Terms Sheet, then both parties agree to then negotiate in good faith and use their best endeavours to execute a detailed joint venture agreement on normal terms (which includes clauses that are usually contained in such joint venture agreements) embodying the terms and conditions contained in this Terms Sheet.'*

The Company announced on 9 March 2018 the establishment of a 120-man camp and the commencement of pre-development drilling at K2. In addition, the Company acknowledges that it is in receipt of a draft formal joint venture agreement, prepared by DAU's solicitors to replace the Binding Terms Sheet. The Company is willing to work towards a formal agreement acceptable to all parties.

On 27 March 2018, DAU announced its confidence "of securing its share of project funding and looks forward to working closely with Vango under the K2 mine Farm-in Joint Venture, which includes construction of the K2 Mine and the production of gold".

Bruce A. McInnes  
Executive Chairman