



Announcement Summary

Entity name

VANGO MINING LIMITED

Announcement Type

New announcement

Date of this announcement

9/5/2022

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Notes convertible for AUD0.06 each (CP). CP is subject to certain specified events (below).	50,416,666

Proposed +issue date

23/6/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

VANGO MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

68108737711

1.3 ASX issuer code

VAN

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

9/5/2022

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	16/6/2023	<input checked="" type="checkbox"/> Estimated	No

Comments

Subscription for up to 201,666,666 convertible notes by the Collins St Value Fund (CSVF) for AUD 0.04959 each rounded (AUD 10,000,000). Notes are convertible by CSVF for AUD 0.06 (CP) per ordinary fully paid share (Shares) in two tranches (face value AUD 12,100,000). Tranche 1 is AUD 7,500,000 (face value AUD 9,075,000). Tranche 2 is AUD 2,500,000 (face value AUD 3,025,000), with issue subject to Company election. Notes are issued after approval by Company shareholders. Interest is 10% per annum; payable in advance from their issue date until 24-months after issue (Maturity); and capitalised on their issue date. The CP decreases pro-rata if the Company issues Shares at a price below the CP; raises new capital; or any litigation, claim, settlement, court order, deprives the Company of its indicated JORC resource. The CP cannot reduce so CSVF holds over 20% of Shares on issue. Refer to the Company's announcement dated 1/04/2022 "Vango Secures AUD10M Via New Strategic Investor".

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?
☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and

Will the entity be seeking quotation of the 'new' class of +securities on ASX?



equitable under listing rule 6.1?

☒ No☐ No**ASX +security code**

New class-code to be confirmed

+Security description

Notes convertible for AUD0.06 each (CP). CP is subject to certain specified events (below).

+Security type☒ +Convertible debt securities**Number of +securities proposed to be issued**

50,416,666

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**☒ Yes**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.04959

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**+Convertible debt securities details****These securities are:**

Convertible

Type of security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 0.0600

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

No coupon/interest payments

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (ie. no



maturity date)?

☒ No

Maturity date

23/6/2025

Select other features applicable to the +security

☒ Redeemable

☒ Secured

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

☒ Yes

If yes, what is the first trigger date

23/6/2023

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

VAN : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

50,416,666

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02506013-2A1366471?access_token=83ff96335c2d45a094df02a206a39ff4

Part 7C - Timetable

7C.1 Proposed +issue date

23/6/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

16/6/2023

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No



7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The funds raised from the issue of the notes will be used towards advancing the high-grade resource growth and development programme on the Company's Marymia Gold Project and working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue