

18th February 2015

VANGO COMPLETES SECOND STAGE SOLE FUNDING EXPENDITURE

Pursuant to the Dampier Gold Ltd (Dampier)/Vango Mining Limited (Vango) Farm-in Agreement (Agreement), Dampier is pleased to announce that Vango has completed its sole funding expenditure obligations under the second stage of the Agreement.

Completion of the second stage entitles Vango to a further 15% interest in the Plutonic Dome Gold Project tenements. Vango has now earned a 45% equity interest in the Project.

Vango has also advised Dampier that it has elected to commit to the third stage sole funding expenditure obligations. In accordance with the third stage sole funding obligations, Vango has elected to commit to the next \$1m of expenditure which, on completion in a period of not more than 5 months, will entitle Vango to an additional 15% equity interest in the Project. This will bring Vango's direct equity interest in the Project to 60%.

A summary of the farm-in terms are as set out below:

| Farm-in Interest and Required Expenditure | | |
|---|---|------------------|
| Equity Interest | Commitment | Status |
| 30% | \$2million project expenditure within 9 months after commencement of the Agreement | Complete |
| Further 15% | \$1million project expenditure to be incurred within 14 months after commencement of the Agreement | Complete |
| Further 15% | \$1million project expenditure to be incurred within 19 months after commencement of the Agreement | <i>Commenced</i> |
| Further 15% | \$2 million project expenditure to be incurred within 24 months after commencement of the Agreement | - |

Malcolm Carson
CHAIRMAN
DAMPIER GOLD LIMITED

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