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TANGO SETTLES OENA DIAMOND OFFTAKE RIGHT WITH DEBT SETTLEMENT

VANCOUVER, BRITISH COLUMBIA — 7 July 2017 – Tango Mining Limited (“Tango” or the “Company”) (TSXV:TGV) announces that, pursuant its news release dated 17 June 2015, it has reached a settlement with ATC Enterprises DMCC (“ATC”) to settle accrued interest, balance due on last tender and the outstanding amount owing for the Oena offtake right for debt totaling C\$342,895 by the issuance of 6,857,900 common shares at a price of \$0.05 per share. This settlement with ATC effectively terminates the diamond offtake right with ATC with regard to the Company’s Oena property, thereby eliminating the 10% fee that was payable on the first 2,000 carats of diamond sales.

The Company also announces that ATC has converted US\$50,000 (C\$65,000) of its remaining unsecured convertible note into common shares at a price of \$0.05 per share, for a total of 1,300,000 common shares. ATC has also agreed to extend the term of conversion of their remaining US\$200,000 unsecured convertible note to December 31, 2017.

The settlement arrangement with ATC is subject to the approval of the TSX Venture Exchange.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.