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TANGO ANNOUNCES RECOMMENCEMENT OF PRODUCTION AT OENA

VANCOUVER, BRITISH COLUMBIA — 16 November 2017 – Tango Mining Limited (“Tango” or the “Company”) (TSXV:TGV) is pleased to announce the recommencement of production at its Oena Diamond Mine (“Oena”) located in the Northern Cape, South Africa.

Bluedust 7 Proprietary Limited (“Bluedust”) has mobilized and commissioned mining and processing equipment, including a Bourevestnik X-ray sorter (“BVX”), to Oena (see news release dated 10 October 2017). Please see the Project Updates section of our website for regular operational updates with photos and videos from Oena.

The Contract Mining and Diamond Recovery Agreement (the “Agreement”) with Bluedust, with regard to processing run of mine (“ROM”) gravel, has been amended to include consideration for diamonds recovered from the processing of pan tailings and bantam material (“Tailings”) left on site from previous mining operations. Bluedust, at its own cost and expense, provides and maintains all the plant and equipment as required and the diamonds recovered will be sold at a designated Tender Facility in South Africa, of which 40% of the gross income, less commission recovered from Tailings, will be paid to Tango’s subsidiary for the duration of the 60-month contract.

Given the recent amendment to the Agreement to allow for processing of Tailings, Tango has deferred the decision to advance the TML Equipment Solutions (Pty) Ltd strategy as previously announced (see news release dated 21 July 2017 and 10 October 2017) until after the completion of due diligence by Bluedust, which is scheduled to be finalized by 31 December 2017.

The Company also announces it has agreed to settle indebtedness in the amount of CAD \$78,033 by the issuance of 1,560,660 common shares at a price of \$0.05 per share.

In addition, the Company also announces that the conversion rights of all outstanding unsecured and secured convertible debentures have been extended to 31 December 2018 (news release dated 22 June 2015, 18 July 2016, 20 February 2017 and 7 July 2017). Pursuant to the terms of the convertible debentures, the lenders have the option to convert the principal into units of Tango at the discretion of the lender. Each unit shall consist of one common share at a price of \$0.05 per share and one share purchase warrant to purchase one additional common share at a price of \$0.10 per share, which warrants shall be for a term of two years. Interest payable under the loans may be settled by the issuance of common shares at a price not below the trading market price at the time the interest is payable.

The shares for debt settlement and extension of the outstanding unsecured and secured convertible debentures are subject to receipt of approval from the TSX Venture Exchange.

On behalf of the Board of Directors of Tango Mining Limited
Mr. Samer Khalaf
Chief Executive Officer

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.