

TANGO Q2 OPERATIONAL UPDATE

VANCOUVER, BRITISH COLUMBIA — 11 March 2019 – Tango Mining Limited (“Tango” or the “Company”) (TSX.V:TGV) is pleased to provide an update for the period of 1 December 2018 to 28 February 2019 (2nd Quarter) on its project portfolio located in South Africa, Angola and Liberia.

COAL – Metallurgical and Mining Projects, Republic of South Africa

Production

Three months run of mine (ROM) and discard throughput for the three Exxaro Coal Central Proprietary Limited (ECC) operations were in line with budget:

	Actual (tonnes)	Budget (tonnes)	Variance (tonnes)	Comments
Dorstfontein East Coal Mine (DECM)	610 502	574 972	35 530	
Dorstfontein West Coal Mine (DWCM)	217 151	226 991	(9 840)	Coal supply from underground
Forzando Coal Mine (FZN)	793 632	866 549	(72 917)	Coal supply from underground

Employees: Number of full time employees: 231

Number of part time employees: 23

Health and Safety

No reportable incidents recorded for the three ECC operations for the 2nd Quarter.

Safety Awards

DCME – 42 months loss time incident free.

FZN – 36 months loss time incident free

DIAMOND PRODUCTION

OENA, Republic of South Africa

Mining and Processing Contractor – Bluedust 7

During the most recent production period, December 2018 – February 2019, a total of 297.94 carats (111 diamonds) were produced. A total of 104 stones totalling 284 carats were placed on tender in Kimberley or sold to the state trader. The average price of sold carats was US\$3,170 per carat. This includes a 26.41 carat diamond which sold at US\$12,681 per carat.

A total of 95,490 t of both ROM materials were processed during the most recent production period with average grade of 0.31 carats per ton.

Bluedust 7 is operating five pan plants using 13 pieces of earth moving equipment (EME) and 42 employees.

African Star Minerals (ASM)

During the course of the 2nd Quarter, Tango completed the transportation and installation of all outstanding equipment and infrastructure onsite. Bulk sampling began in February. Hiring and training is scheduled for March. Full scale processing of pan tailings and bantam material is targeted to commence in April.

ASM is operating two pan plants with 2 EME and 8 employees.

MOQUITA PROJECT, Republic of Angola

Endiama gave the green light to restart operations at Moquita in February. Tango has been active since in assisting Cooperativa Mineira Do Moquita, SCRL with mine set up and plant rehabilitation as well as securing EME and finalizing the mine plan. Start of bulk sampling operations is targeted for April 2019.

DIAMOND EXPLORATION

MIDDLEPITS PROJECT, Republic of Botswana

After further internal analysis, Tango has decided against progressing with the Middlepits Project. The MoU announced 21 December 2017 has been terminated. The Company will focus its efforts on brown field projects with a shorter time to development and production.

MANO RIVER PROJECT, Republic of Liberia

Tango has established a local company in Liberia, Tango Mining (Liberia), and is in the process of transferring 100% of the mineral exploration license (MEL) to this company. The agreement with West Mining Ltd (see news release dated 10 September 2018) has been amended as such that West Mining Ltd. will own a 10% carried interest of Tango Mining (Liberia) with Tango Mining Ltd owning 90%. Tango Mining will also pay a royalty of 1.5% to West Mining Ltd. on all future production from the MEL.

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Forward-Looking Statement

Certain information set forth in this news release contains “forward-looking statements” and “forward-looking information” under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include management’s assessment of future plans and operations and are based on current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as “forecasts”, “estimates”, “expects” “anticipates”, “believes”, “projects”, “plans”, “outlook”, “capacity” and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them.

Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company’s actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to statements with respect to the estimation of mineral resources; the realization of mineral resource estimates; anticipated future production, capital and operating costs; cash flows and mine life; potential size of a mineralized zone; potential expansion of mineralization; potential types of mining operations; permitting timelines; government regulation of exploration and mining operations; risks that the presence of diamond deposits mentioned nearby the Company’s property are not indicative of the diamond mineralization on the Company’s property, the supply

and demand for, deliveries of and the level and volatility of prices of rough diamonds, risks that the actual revenues will be less than projected; risks that the target production for the existing mining contracts will be less than projected or expected; risks that production will not commence as projected due to delay or inability to receive governmental approval of the Company's acquisition or the timely completion of an NI43-101 report; technical problems; inability of management to secure sales or third party purchase contracts; currency and interest rate fluctuations; foreign exchange fluctuations and foreign operations; various events which could disrupt operations, including labor stoppages and severe weather conditions; and management's ability to anticipate and manage the foregoing factors and risks.

The forward-looking statements and information contained in this news release are based on certain assumptions regarding, among other things, future prices for coal and diamonds; future currency and exchange rates; the Company's ability to generate sufficient cash flow from operations and access capital markets to meet its future obligations; coal consumption levels; and the Company's ability to retain qualified staff and equipment in a cost-efficient manner to meet its demand. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The reader is cautioned not to place undue reliance on forward-looking statements. The Company does not undertake to update any of the forward-looking statements contained in this news release unless required by law. The statements as to the Company's capacity to achieve revenue are no assurance that it will achieve these levels of revenue.