



Tango Mining Limited  
202 – 5626 Larch Street  
Vancouver, British Columbia  
V6M 4E1, Canada  
TSX Venture: TGV  
www.tangomining.com

NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA  
**TANGO CLOSSES FIRST TRANCHE FINANCING FOR CAD \$525,000**

**VANCOUVER, BRITISH COLUMBIA — 22 June 2015 – Tango Mining Limited ("Tango" or the "Company") (TSXV:TGV) announces the completion of the first tranche of the 12% secured notes ("Secured Notes") for gross proceeds of CAD \$525,000.**

The Company closed on the first tranche of its offering of non-transferrable convertible Secured Notes bearing interest at a rate of 12% per annum. The Secured Notes have a one year term, and, at any time after issuance, the holder may elect, at the holder's sole discretion, to be repaid all or a portion of the principal amount of the Secured Note in common shares of the Company at a value of CAD \$0.05 per common share. In the event that the holders elect to have the accrued and unpaid interest payable by the issuance of common shares of Tango, the Company shall make application to the TSX Venture Exchange for approval to have the shares issued at a price not below the market price at the time that the accrued interest becomes due and payable.

The aggregate offering of the Secured Notes, in the amount of up to CAD \$2,500,000, are secured against Tango's 51% interest in African Star Minerals (Pty) Ltd., and the closing and completion of any lesser amount of Secured Notes shall result in a pro-rata reduction of pledged interest, which, only perfects and becomes realizable by the holder upon an event of default by Tango under the terms of the Secured Notes. Further, Tango's 51% interest remains subject to completion of the transfer of the underlying securities representing same in respect of the application for transfer made to the Minister of Mineral Resources pursuant to section 11 of the draft Mineral and Petroleum Resources Development Act No. 28 of 2002, Republic of South Africa.

Tango paid an eligible finder a cash finder's fee equal to 6% of the gross proceeds raised for the first tranche issuance of Secured Notes in the amount of CAD \$16,500. The Secured Notes and the underlying common shares issuable upon conversion are subject to a four-month hold period expiring on October 20, 2015.

The proceeds from the private placement offering of Secured Notes will be used for ongoing development of the Company's current projects, acquisition of new projects and for general working capital purposes.

**About Tango Mining Limited**

Tango Mining Limited is a Canadian company that acquired African Star Minerals Group's ("ASM") operations in South Africa late in 2014. Tango has four thermal coal, metallurgical and processing plant and engineering contracts that process 6.5 million tonnes per annum (19.5 million tonnes are contracted over next 3 years), with clientele that include Total (SA) and Glencore plc. The four projects are located within the Ogies and Highveld coalfields, Mpumalanga Province and Kliprivier coalfield, KwaZulu-Natal Province. The Company also holds an interest in the Oena Project, a past producing alluvial diamond property, Northern Cape Province, South Africa and a 100% interest in the 2,088.8 hectare El Santo Project, Nicaragua. The Company's vision is to become a diversified junior mining company with interests in precious and base metals, coal and diamond mining projects.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

Mr. Terry Tucker  
Executive Chairman  
terry.t@tangomining.com

Mr. Marco Möller  
Chief Executive Officer  
marco.m@tangomining.com

**Statement Regarding Forward Looking Information**

*This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. Forward looking statements include, but are not limited to, statements regarding the issuance of the Secured Notes and the use of proceeds from the Secured Notes financings. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "shall", "may", "could", or "should" occur or be achieved. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate and future events could differ materially from those anticipated in such statements. Factors which could cause such forward-looking statements to be incorrect include, among other things, failure to obtain regulatory approval, including the approvals required under South African legislation, for the issuance of the Secured Notes and management's discretion to reallocate the proceeds of the financings. Tango's forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made. Except as required by law, Tango assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.*

*The TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*