

OENA OPERATIONAL UPDATE

VANCOUVER, BRITISH COLUMBIA — 6 July 2015 – Tango Mining Limited ("Tango" or the "Company") (TSXV:TGV) announces bulk sampling program update at Oena Project ("Oena") following receipt of the required necessary regulatory and ministerial approvals, and the subsequent completion of the transfer of the controlling interest in African Star Minerals (Pty) Ltd. ("African Star") to Tango. African Star holds a 100% interest in the Oena, Northern Cape Province, South Africa.

- The bulk sample program previously announced is progressing with a mining contractor and earthmoving equipment on site and commissioned to support a total of 1.5 million tonnes per annum (tpa) throughput.
- Initial bulk sample results to date supports a grade of 0.298 carats (ct) per hundred tonnes (cpht) (0.775 ct/100 m³) recovered from 12,215 tonnes of run of mine gravel treated to date with an average stone size of 3.03 ct. The time to complete the approval process resulted in a delay of the bulk sample program.
- An 11.5 ct diamond has been recovered.
- Diamond offtake agreement was signed with ATC Enterprises DMCC ("ATC") (announced 17 June 2015), a private Dubai based trading company and with over 25 years' experience in trading diamonds for a period of 12 months.

Oena Project

Oena consists of an 8,800 hectares (ha) mining right of along the Orange River in a well-established alluvial diamond-mining province known to produce high quality and large sized diamonds. The mining surface rights are secured with a notarial lease over the property for 99 years and matures in 2090. An application for the renewal of the mining right for a further 30 years has been lodged with the Department of Mineral Resources for the period ending 2045.

Oena is located 50 kilometers (km) upstream of Namdeb's Auchas and Daberas alluvial diamond mines which are on the Namibian bank of the river, while Trans Hex's Reuning and Baken alluvial diamond mines are respectively 15 km and 60 km downstream of Oena on the South African bank of the river. A National Instrument 43-101 report was announced 1 December 2014 with an estimate of resources, grade and potential. The property contains three separate diamond bearing meso-terraces, Oena Main, Sandberg and Blokwerf Terraces which have had various degrees of exploration and historical trial mining. Oena Main is relatively well explored with generations of drill holes, sample pits and trial mining performed on the lease area.

Earthmoving and mining equipment mobilized include three Komatsu excavators, three Bell 25-tonne ADT's supported by two Bell Front-end loaders, double deck sizing screens, a two-tonne service truck and other support equipment. The rotary pan plants system will be complemented with a 100 tph Bourevestnik X-ray machine to reduce human interaction with liberated gemstones and increased efficiency levels. The current rotary pan plants with a nominal 150 tonne per hour (tph) feed rate, consists of a static grizzly rejecting particles >100mm, and feeding smaller material via an apron feeder to a 2,5m long by 1,5m diameter trommel sieve which rejects material >25mm diameter. The <25mm material, roughly 50% of the head feed, is fed directly into a 16' single pan and 14' pan without any de-sanding sieves. Concentrate from the pan plants are tapped at regular intervals (~10 tph) and transported via a concentrate truck to the final recovery section where a classifier splits the feed over 3 grease tables each 2.5m long x 1.5m wide. Hand picking from the

grease is performed every two hours when the grease is scraped off and stored for later cooking to release stones missed in the picking stage. It is estimated that the plant recovers 65% of the diamonds.

Management have identified the biggest risk in advancing this project is associated with the resource performance (grade) and product assurance (theft), both of which require the Company to source appropriate diamond recovery technology to ensure optimal recovery of diamonds. Risk mitigation through future implementation of BVX technology should increase diamond recovery efficiency as a result of up to 98% recovery and technology that limit human interaction with the final product.

Final Regulatory Approval to Secure African Star and Oena Property

All conditions have now been satisfied in respect of the shares of African Star held by Tango, and accordingly, the Company is now fully vested in its controlling interest of African Star, a subsidiary that holds a 100% interest in the Oena Project which consists of Mining Right MPT 58/2014 (MR), a portion of Richtersveld No 11, Administrative District of Namaqualand (see 20 October 2014 news release). Specifically, the section 11 (1) Ministerial approval under the *Mineral and Petroleum Resources Development Act, 2002* (Act 28 of 2002), Republic of South Africa was granted on 24 April 2015, which allowed for the sale of the controlling 51% interest in African Star to Tango (completed on 18 June 2015). The time to complete the approval process resulted in the bulk sample program being delayed.

Change of Auditor

The Company has changed its auditor from BDO Canada LLP, Chartered Accountants, (the "Former Auditor") to Ernest & Young LLP (the "Successor Auditor"). There were no reservations in the Former Auditor's reports for the two most recently-completed fiscal years or for any period subsequent to the most recently-completed period for which an audit report was issued and preceding the date of the Former Auditor's resignation. There were no reportable events between the Company and the Former Auditor. The Notice of Change of Auditor, together with the letter from the Former Auditor and the letter from the Successor Auditor have been reviewed by the Company's audit committee and board of directors and are filed on SEDAR.

The technical disclosure in this news release has been approved by Terry L. Tucker, P.Geo., Executive Chairman of the Company and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

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. The Company's vision is to become a diversified junior mining company with interests in precious and base metals, coal and diamond mining projects.

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Statement Regarding Forward Looking Information

Certain information set forth in this press 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: risks that the presence of diamond deposits mentioned on or near the Company’s property are not indicative of diamonds on the Company’s property, 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 a NI 43-101 report; technical problems; inability of management to secure sales or third party purchase contracts; currency and interest rate fluctuations; 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 press 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 press 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.

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.