

Oil & Gas

Producing and Developing Revenue-Generating Oil and Gas Properties in Alberta and California



LEFT: 16 well program currently underway at Killam

ALBERTA

Killam Oil Prospect

- Vangold has 26.25% interest in new oil field containing 4-5 million barrels of recoverable oil (estimated by project engineer)
- Field Potential of 1000 bpd for Vangold's share of the Prospect
- Currently drilling a 16 well program; completion expected in January 2006
- Continuous oil shows and good sandstone reservoir development were encountered on the 2nd horizontal leg

Sarcee Gas Prospect

- Major deep gas play on Sarcee Indian Reserve, west of Calgary
- Vangold has 10% of this 40mmcfpd field (three wells)
- Field Potential 10 mmcfpd per well for Vangold's share
- Field is near Shell Canada Ltd. Shell Sarcee No.1 well, drilled in 1953, has produced 92.4 BCF to date and is still producing
- Completed in October, 2005, the Sarcee 12-13-23-4W5M well is estimated to be 20 to 30 BCF [Sproule Associates Ltd.]

Sarcee (cont)

- Potential for 3 additional wells
- Completion operations and testing (required to establish commercial productivity) to be completed December 2005

Strachan Field Gas Prospect

- Completing end of December 2005
- Five significant zones encountered in hole
- Tight hole in effect, therefore no flows can be released

Deep Basin Gas Prospect

- Vangold earning 21% APO
- Field Potential 100 BCF

CALIFORNIA

East Corning Field Gas Prospect

- 10 mmcfpd of which Vangold earns a 3.75% gross interest
- Vangold received over US\$67,000 in revenues for the month of September 2005



- 1 STRACHAN
- 2 DEEP BASIN
- 3 SARCEE
- 4 KILLAM
- 5 EAST CORNING



VANGOLD RESOURCES LTD.

P.O. Box 11622
Suite 1730 - 650 West Georgia Street
Vancouver, BC, Canada V6B 4N9
Tel: 604-684-1974
Fax: 604-685-5970
www.vangold.ca

FOR MORE INFORMATION, CONTACT INVESTOR RELATIONS:

Robin Moriarty B.Sc.
Toll Free in North America: 1-877-361-0002
rmoriarty@telus.net

Dal Brynelsen *President/CEO*
brynelsen@vangold.ca

SHARE STRUCTURE:

(As of Nov 21, 2005)

| | |
|-----------------------|-----------------|
| Symbol: | VAN-TSX.V |
| 52 Week Range: | \$0.49 - \$0.21 |
| Issued & Outstanding: | 55,395,237 |
| Fully Diluted: | 81,653,436 |
| Market Cap: | \$21.3 M |
| Cash: | \$2.6 M |

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GoldCopper

Exploring for World-Class Mineral Deposits in Papua New Guinea, Canada and Uganda



Drill Rig at Feni, Papua New Guinea

Located in the South Pacific, Papua New Guinea is considered to be vastly under-explored and highly prospective for the discovery of new mineral deposits. Vangold holds interests in six gold projects and one copper/gold project, totalling 1,700 sq km in area. Also, Vangold has entered into an option agreement to earn a 100% interest in seven copper/cobalt prospects in Uganda.

Papua New Guinea



PAPUA NEW GUINEA

Mt. Penck Project – EL 1322

- Owned 40% Vangold and 60% New Guinea Gold Corporation (“NGG”)
- 47 drill holes (3,794 m)
- Best intervals - 72m at 1.79 g/t Au and 12.9 g/t Ag; 2m at 36.7 g/t Au; 43 m at 2.35 g/t Au
- Approximately 5 km of trenching
- Best trench results include 5m at 60 g/t Au within 40m at 8.89g/t Au; 97m at 3.39g/t Au
- Diamond drill rig (owned 50/50 by Vangold and NGG) scheduled to arrive on site December 2005

Allemata Project – EL 1323

- Owned 50% Vangold/50% NGG
- Mesothermal quartz veins + Au-Cu skarn
- 17 drill holes - 1120m drilling
- 2km trenching
- Trench results include 30m at 9.0g/t Au; 84m at 1.53g/t Au and 4m at 100 g/t Au

Fergusson Project – EL 1324

- Owned 50% Vangold/50% NGG
- 86 drill holes on 6 prospects
- Best drill results include 10m at 8.14g/t Au (incl. 3m at 20.82g/t Au) 12m at 5.88g/t Au

Bismarck Project – EL 1320

- Owned 50% Vangold/50% NGG
- Porgera-type disseminated Au + high grade Au veins
- 11 drill holes (1158m)
- 1500m trenching
- Best trench results include 90m at 1.42g/t Au; 20m at 6.99g/t Au

Mt. Nakru Project – EL 1043

- Owned 25% Vangold/75% NGG
- Porphyry copper/gold system
- 44 drill holes (6420m) at two (2) prospects
- Best drill results include 74m at 0.78% Cu; 8.6m at 1.34g/t Au; 94m at 0.46g/t Au and 0.43% Cu; 44m at 0.85% Cu
- Approximately 5 km of trenching; Best test results 45m at 2.5g/t Au; 245m at 0.8g/t Au; 3m at 17g/t Au; 23m at 1.43% Cu; 4m at 6.6% Cu

Feni Islands Project – EL 1021 & EL 1331

- Owned 50% Vangold/50% NGG (Vangold earning 75%)
- Similar geology to 40M oz gold Lihir Mine
- 180 drill holes (16,413m)
- Typical results include 188m at 1.2g/t Au; 10m at 5.56g/t Au in drill hole

Yup River Project – EL 1329

- Owned 50% Vangold/50% NGG
- Reconnaissance stream sampling outlined 3 large gold anomalies

CANADA

Rossland Gold Project

- Historically, over 3 million oz Au and 3.5 million oz Ag produced (1899-1928)
- Vangold has 113 claims covering approx 1,500 hectares
- JV partner to spend \$1.8M in exploration over the next 3 years to earn 70%

UGANDA

West Bukangama Prospect

- SW extension of the Kilembe Mine Belt, mine produced over 16 million tonnes of ore grading 1.98% copper, 0.17% cobalt
- Infrastructure in place, extraction facility nearby

Kafunzo Prospect

- Drill-ready prospect
- \$1 million previously spent on exploration by Vangold
- Located in Burundi-Tanzania nickel belt

Fort Portal Prospect

- Geochemical and geophysical anomaly
- Copper/gold mineralized zone