

## Chiadzwa Community Diamond Concession

Vast Resources plc / Ticker: VAST / Index: AIM / Sector: Mining

26 September 2019

### **Vast Resources plc**

("Vast" or the "Company")

### **Chiadzwa Community Diamond Concession**

Vast Resources plc, the AIM-listed mining company, is pleased to update the market on progress on the Diamond Concession in Zimbabwe, now named Chiadzwa Community Diamond Concession ("the Concession").

Following the announcement made on 17 June 2019 the Company is pleased to announce progress as follows:

- The Company has signed a Joint Venture Agreement with Chiadzwa Mineral Resources (Pvt) Ltd ("CMR"), a company designated to represent the Chiadzwa Community interests in the Concession. This resulted in the formation of Katanga Mining (Pvt) Ltd ("Katanga").
- A further Joint Venture Agreement between Katanga and the Zimbabwe Consolidated Diamond Company (Pvt) Ltd ("ZCDC"), a government entity which represents the Republic of Zimbabwe in the diamond mining sector, is set to be officially signed during the first week of October
- Details of the Chiadzwa JV will be announced at the same time as the announcement of the ZCDC JV to which it is linked.
- Furthermore the Company has settled the historic claims by mutual consent. The Company will update the market further as this matter progresses.

Andrew Prelea, Chief Executive Officer of Vast, commented:

*"This is the beginning of an exciting era in Zimbabwe, and working together with government and community has been a great pleasure. Being a part of this landmark project is of great significance to all the stakeholders, being a first of its kind where the community will have a direct benefit from the natural resources in their community. Given the complexities of the matters that have had to be taken into consideration, we are very happy with the results to date. I would like to thank the Company's team on the ground in Zimbabwe as well as the Government of Zimbabwe for all the guidance and support that they have given in the whole project. We look forward to arrangements being concluded.*

*I also look forward to providing an update regarding the financing mechanism for both the Community concession and for Baita Plai in Romania shortly.*

**\*\*ENDS\*\***

**For further information, visit [www.vastplc.com](http://www.vastplc.com) or please contact:**

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*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 (“MAR”).*

## **ABOUT VAST RESOURCES PLC**

Vast Resources plc, is an AIM listed mining company with mines in Romania and Zimbabwe focused on the rapid advancement of high quality brownfield projects by recommencing production at previously producing mines in Romania and commencement of the joint venture mining agreement on the Community Concession Block of the Chiadzwa Diamond Fields in Zimbabwe.

The Company’s portfolio includes an 80% interest in the Baita Plai Polymetallic Mine in Romania, where work is currently underway towards developing and recommissioning the mine on completion of funding and the commencement of the of the Community Concession Block in Chiadzwa, Zimbabwe

Vast Resources owns the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, currently on care and maintenance, and is focused on its expansion through the development of a second open pit operation and new metallurgical complex at the Carlibaba Extension Area.

## **Attachment**

- [Chiadzwa Community Diamond Concession](#)