

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

18 October 2017

Vast Resources plc

("Vast" or "the Company")

Significant Further Progress on Baita Plai Association Licence

Vast Resources plc, the AIM-listed mining company with operations in Romania and Zimbabwe, is pleased to announce significant progress in connection with finalisation of the Baita Plai association licence, relating to the previously producing Baita Plai Polymetallic Mine in Romania.

Further to the selection of its 80% subsidiary, African Consolidated Resources SRL (AFCR) as announced on 30 August 2017, AFCR has been advised by letter that a board meeting of Baita SA was concluded on 16 October requesting its shareholder - the Ministry of Economy - to approve the association on the licence for the exploitation and processing of the polymetallic ore from the Baita Bihor SA exploitation perimeter, which contains the Vast Resources 80% owned Subsidiary AFCR Polymetallic Mining assets in Baita Plai, in compliance with all the current legal provisions.

The letter continues by saying that the legal term for the shareholder's approval is 30 days but may be shorter; that on receipt of such approval AFCR and Baita SA shall lodge a "joint application" to Romania's National Agency for Mineral Resources ("ANRM"); and that upon the receipt of the preliminary agreement from ANRM "the association agreement will be signed in accordance with the agreed draft contract".

Baita SA also added in its letter, "We assure you that Baita SA will give all the necessary support to complete the association operation under the 999/1999 Exploitation Concession License of the polymetallic ore."

A further announcement will be made in due course.

****ENDS****

For further information, visit www.vastresourcesplc.com or please contact:

Vast Resources plc Roy Pitchford (Chief Executive Officer)	www.vastresourcesplc.com +44 (0) 20 7236 1177
Beaumont Cornish - Financial & Nominated Adviser Roland Cornish James Biddle	www.beaumontcornish.com +44 (0) 020 7628 3396
Brandon Hill Capital Ltd - Joint Broker Jonathan Evans	www.brandonhillcapital.com +44 (0) 20 3463 5016
Peterhouse Corporate Finance Ltd - Joint Broker Martin Lampshire and Fungai Ndoro	www.pcorpfm.com +44 (0) 20 7469 0930

St Brides Partners Ltd Susie Geliher Charlotte Page	www.stbridespartners.co.uk +44 (0) 20 7236 1177

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").

*This announcement is distributed by Nasdaq Corporate Solutions on behalf of Nasdaq Corporate Solutions clients.
The issuer of this announcement warrants that they are solely responsible for the content, accuracy and originality of the information contained therein.
Source: Vast Resources plc via Globenewswire*