

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

11 August 2016

## Vast Resources plc

("Vast" or the "Company")

### Positive Drilling Results from Manaila Polymetallic Mine in Romania

Vast Resources plc, the AIM listed mining company with operations in Romania and Zimbabwe, is pleased to announce the results of a phased drilling programme at the producing open pit operations of the Manaila Polymetallic Mine ("Manaila" or "MPM").

#### Highlights:

Positive drilling results achieved as part of resource optimisation and expansion strategy at producing MPM in Romania

MPM has current total mineral resources, estimated in accordance with the Russian Reserves and Resource Reporting System, comprising, in aggregate, 1.8Mt in-situ of lead at 0.95%, zinc at 1.86%, copper at 1.17%, gold at 0.63g/t and silver at 45.97g/t

Results of the drilling programme anticipated to produce JORC compliant resource at Manaila in Q3 2016 and extend the life of mine

Highlight of the drilling include:

11.70m @ 1.19% Cu and 0.69% Zn from 20.0 metres in FZ60;

8.50m @ 1.47% Cu and 1.03% Zn from 54.0 metres in FZ67;

13.90m @ 1.11% Cu and 0.31% Zn from 25.0 metres in FZ3;

17.80m @ 2.34% Cu and 1.83% Zn from 30.0 metres in FZ4.

*Roy Pitchford CEO commented: "These are encouraging results and are expected to increase the open cut and underground mine life at Manaila. Extending the mine life will add further impetus to the concept of establishing a metallurgical plant at Manaila to avoid the haulage of ore and tailings to and from the metallurgical facilities at Iacobeni which will in turn significantly reduce our operating costs. The current progress towards producing separate copper and zinc concentrates at Iacobeni will be enhanced by mining future higher grade copper ore."*

#### Further Information

Since managing operations from September 2015, Vast has collated historical sampling data from channel sampling and drilling, both from underground and at surface. A geological model has been constructed on the basis of this information which has subsequently been tested by two targeted phases of drilling.

Phase 1 drilling of nine surface drillholes located in the vicinity of the current open pit workings were drilled. Drilling totalled 458.5 metres and was completed in 2015 prior to the onset of the winter season. These results were analysed and incorporated into the geological model construction process. These drillholes serve to validate the bulk of the underground channel sampling, underground and surface drillholes in the vicinity of the open pit workings. Phase 1 drilling results are as follows:

PHASE 1						
BHID	From (m)	To (m)	Length (m)	EOH (m)	Cu %	Zn %
FZ60	7.8	19.5	11.7	20	1.19	0.69
FZ61	30.2	33.5	3.3	40	0.68	1.59
FZ62	36.5	41	4.5	50	1.4	0.85
FZ63	27	43.5	16.5	50	0.27	0.33

FZ64	56.5	59	2.5	66	0.36	0.64
FZ65	25.5	27.5	2	33	0.79	1.17
FZ66	41.7	42.7	1	49	0.48	0.87
FZ67	33.5	42	8.5	54	1.47	1.03
FZ68	48.5	51.5	3	61	1.7	1.48

*Intercepts are fully diluted with internal waste of up to 3.0m between sulphide units*

For Phase 2 drilling, a total of four surface drillholes were located in the vicinity of the current open pit with intersections planned for 20 metres-40 metres below the open pit floor. A total of 200 metres were drilled for Phase 2 and drilling was completed during Q1 2016. The drilling was designed to test the validity of the interpreted geological structures and mineralised zones. Phase 2 drilling results are as follows:

<b>PHASE 2</b>						
BHID	From (m)	To (m)	Length (m)	EOH (m)	Cu %	Zn %
FZ3	1.2	15.1	13.9	25	1.11	0.31
FZ4	8.7	26.5	17.8	30	2.34	1.83
FZ10	0	92	0	92	Faulted	
FZ13	41.2	51.3	10.1	53	0.34	0.7

*Intercepts are fully diluted with internal waste of up to 3.0m between sulphide units*

The drilling undertaken at MPM by Vast, in conjunction with the significant data obtained from historic sources is being collated and modelled in-house by Vast and will result in a JORC compliant mineral resource for MPM being reported in Q3 2016. The geological and resource modelling will allow for improved mine planning going forward.

This announcement has been reviewed by Mr Craig Harvey, Group Chief Geologist at Vast, and a member of the Geological Society of South Africa and the Australian Institute of Geoscientists. Mr Harvey meets the definition of a "qualified person" as defined in the AIM Note for Mining, Oil and Gas Companies.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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

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Source: Vast Resources plc via Globenewswire*

*HUG#2034660*