

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

**23 September 2015**

**Vast Resources plc**

("Vast" or "the Company")

### **First Gold Pour at Pickstone-Peerless Gold Mine, Zimbabwe**

Vast Resources plc, the AIM-listed resource development and production company, is pleased to announce that production has commenced at its 584 hectare Pickstone-Peerless Gold Mine in Zimbabwe ("Pickstone-Peerless"), with its first gold smelt producing 8.5kg of gold bullion, which will be delivered to the Fidelity refinery in Harare. This milestone follows the maiden sale of approximately 450 tonnes of copper concentrate at Vast's 50.1 per cent. owned Manaila Polymetallic Mine in Romania ("Manaila") (see announcement dated 22.09.15), thus firmly cementing the Company's transition from an exploration to a production company.

Pickstone-Peerless has a current JORC Resource of 62 million tonnes grading 1.8 g/t, containing 3.56 million ounces of gold. Included in this Resource is an open-pittable Ore Reserve of 16.6Mt grading at 1.9 g/t for 1.02 million ounces. Initial production is on-track at a rate of 10,000 tonnes of ore per month from the open cast oxide gold cap, with an estimated life of six years. During this period, expansion of the plant to treat the open cast sulphides, at a rate at least double the current monthly volume, will be evaluated.

#### **Roy Pitchford, Chief Executive Officer, commented:**

*"This is a historic week for Vast Resources. With Pickstone-Peerless and Manaila now both in production, producing gold and copper respectively, we are firmly on track to build a significant cash generative mining company. With an established resource of in excess of 3.5 million ounces and a defined development strategy, Pickstone-Peerless has significant commercial value, and I am confident that we will continue to extract value for the benefit of all shareholders."*

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

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