

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

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Vast Resources plc

("Vast" or "the Company")

Update on Baita Plai Licence to Mine

Vast Resources plc, the AIM-listed mining company, is pleased to announce that the Company's subsidiary, African Consolidated Resources SRL ("AFCR"), has been selected by Baita SA, the holder of the head-licence at the Baita Plai Polymetallic Mine in Romania ("Baita Plai"), to be granted the right to mine polymetallic ore from Baita Plai under mining licence 999/1999.

The Company's subsidiary was chosen to be granted the right to mine at Baita Plai as part of a competitive selection process, implemented in line with the previously announced step plan to expedite the grant of the association on the mining licence 999/1999.

The Company now awaits execution of the final association licence which is subject to the normal due process which includes a Ministerial Agreement, regulatory approvals from Romania's National Agency for Mineral Resources (ANRM) and the final negotiations of the terms and conditions of the association licence. These steps are intended to be implemented in the shortest possible time to allow the Company to commence operations at Baita Plai before the end of 2017.

Vast will advise the market as soon as the regulatory steps mentioned above have been completed.

****ENDS****

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The information contained within this announcement is deemed by the Company to constitute

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Source: Vast Resources plc via Globenewswire