

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

6 September 2016

**Vast Resources plc**

("Vast" or the "Company")

**Manaila Long Term Off-take Agreement**

Vast Resources plc, the AIM-listed mining company with operations in Romania and Zimbabwe, is pleased to announce that it has signed a long-term off-take agreement with Transamine Trading SA ("Transamine"), the Geneva-based global trader of non-ferrous metals, for all concentrates produced at Vast's Manaila Polymetallic Mine ("MPM") in Romania (the "Off-take Agreement"). The terms and conditions of the Offtake Agreement, which is valid until December 2017 dictate the off-take pricing dependent on the quality of the concentrate and are in line with industry standards with favourable payment terms to reduce Vast's working capital constraints.

The first concentrate sale under the terms of the Offtake Agreement (but ahead of the Offtake Agreement being entered into) was on 2 September 2016 for a total of 430 tonnes of copper ("Cu") concentrate grading 18.7% Cu. The steady-state Cu concentrate now being achieved post the plant optimisation is grading 20% Cu. This grade is considered to be the optimum Cu content for the MPM Cu concentrate.

**Roy Pitchford, Chief Executive of Vast, commented:**

*"The Offtake Agreement with Transamine comes on the back of significant improvements at MPM and the delivery of consistent grades and recoveries at the Iacobeni processing facility where a quality copper concentrate has been produced with grades of around 19% and, crucially, low zinc content. The agreement can be seen as an independent ratification of this optimisation work and represents a significant step forward in the commercialisation of the mine.*

*"As previously mentioned, the Company, together with independent specialists Minxcon, are now implementing Phase 2 of MPM optimisation work, which includes the commissioning of a second float line to separate the zinc. This will provide MPM with two saleable concentrates thereby maximising the potential revenues at the operation, with initial test work suggesting that grades of 20% copper and 50% zinc are possible for each respective concentrate. I look forward to updating shareholders on these improvements, in addition to further news regarding the publication of a JORC Compliant Resource Estimate, in the coming weeks."*

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

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

<b>Vast Resources plc</b> Roy Pitchford (Chief Executive Officer)	+40 (0) 372 988 988 - Office Romania +40 (0) 741 111 900 - Mobile Romania +44 (0) 7793 909985 - Mobile UK
<b>Strand Hanson Limited - Financial &amp; Nominated Adviser</b> James Spinney James Bellman	<a href="http://www.strandhanson.co.uk">www.strandhanson.co.uk</a> +44 (0) 20 7409 3494

<b>Brandon Hill Capital Ltd - Joint Broker</b> Jonathan Evans	<a href="http://www.brandonhillcapital.com">www.brandonhillcapital.com</a> +44 (0)20 3463 5016
<b>Peterhouse Corporate Finance Ltd - Joint Broker</b> Duncan Vasey	<a href="http://www.pcorpfin.com">www.pcorpfin.com</a> +44 (0) 20 7469 0936
<b>St Brides Partners Ltd</b> Susie Geliher Charlotte Page	<a href="http://www.stbridespartners.co.uk">www.stbridespartners.co.uk</a> +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*