

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

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**Vast Resources plc**

("Vast" or "the Company")

### **Update on Baita Plai Association Licence & Interim Bridging Loan**

Vast Resources plc, the AIM-listed mining company with operations in Romania and Zimbabwe, is pleased to announce that further to its announcement on 30 August 2017, the process of agreeing the contractual terms of the association on the licence granting the right to mine polymetallic ore at the Baita Plai mine in Romania ("Baita Plai"), with Baita SA, the holder of the head-licence at the mine, is being finalised and is expected to be completed during September. A payment of US\$1.6 million is a required step in this process, and finance for this has been provided by a 180-day loan facility from Sub-Sahara Goldia Investments ("Sub-Sahara") (the "Loan"). This Loan of US\$1.68 million (including fees) has been added to the existing US\$4 million loan previously announced on 30 January 2017 and is on the same terms. The Loan carries an interest of 1 per cent. per month and is repayable on or before 9 March 2018. The Company's 49.9 per cent. stake in Sinarom Mining Group SRL acquired by the Company and announced on 22 March 2017 has been provided as additional security for the Loan.

The Loan enables the process of securing the Baita Plai association on the licence to progress further without any funding delays whilst Sub-Sahara and the strategic investor, as referred to in the Company's announcement of 24 July 2017, continue negotiations with each other and Vast to determine a mutually acceptable investment strategy and future corporate strategy.

The formal right to mine at Baita Plai takes effect when the association on the licence is endorsed by the Minister of Economy and approved by Romania's National Agency for Mineral Resources (ANRM). Under Romanian legislation, this must follow within 60 days of the approval of the association on the licence by Baita SA.

Obtaining the right to mine at Baita Plai will represent a significant milestone in the process of expanding the mining operations of Vast in Romania, becoming the Company's second mine in country alongside its Manaila Polymetallic Mine ("Manaila"). Vast now looks forward to securing the strategic investment to support growth initiatives planned at both mines.

A further announcement will be made in due course.

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

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

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