

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

24 August 2018

**Vast Resources plc**  
("Vast" or the "Company")  
**Blueberry Project Drilling Results**

Vast Resources plc, the AIM listed mining company with operations in Romania and Zimbabwe, is pleased to announce the first set of drill results from the exploration programme undertaken at the recently acquired Blueberry Project ('Blueberry' or the 'Project') in Western Romania, in which Vast holds a 29.41% interest, subject to the conditions described in the Company's announcement of 15 August 2018. Blueberry is located in the 'Golden Quadrilateral' of Western Romania, which hosts the prolific Baia de Aries gold mine, the 17.1Moz Rosia Montana Mine and the 7.2Moz Rovina Valley Project.

**Highlights**

- Initial results from drilling, assaying and associated works undertaken to deliver sufficient information to support an Inferred JORC Mineral Resource for gold and other polymetallic minerals, including silver, copper, lead and zinc
- Highlights from the first six surface drill holes totalling 735m include:
  - o AR001: 52.20m @ 0.80 g/t gold ('Au') and 2.73 g/t silver ('Ag'), from 0.80m to 53.00m
  - o AR002: 7.0m @ 0.61 g/t Au and 0.57 g/t Ag, from 11.00m to 18.00m
  - o BB007: 15.60m @ 0.54g/t Au and 11.62 g/t Ag, from 17.40 to 33.00m
  - o AVBB017: 26.10m @ 1.34 g/t Au and 3.50 g/t Ag, from 0.30m to 26.40m
    - § Including 3.20m @ 5.06 g/t Au and 10.27 g/t Ag from 23.20 to 26.40m
  - o AVBB017: 1.50m @ 4.80 g/t Au and 0.70 g/t Ag, from 112.40 to 113.90m
  - o AVBB017: 2.00m @ 4.74 g/t Au and 0.25 g/t Ag, from 167.00 to 169.00m
- Mineralisation has been intersected at or near surface within targeted breccia zones and higher-grade mineralised zones have been intersected at depth within zones of veining and faulting in line with geological expectations

**Andrew Prelea, Chief Executive of Vast, commented,**

"Having acquired a strategic interest in Blueberry less than a week ago, we are delighted to be able to share with investors the first set of drill results from the active exploration programme currently underway which we believe support the expedited development approach that we have implemented to realise the value potential of this asset. We look forward to sharing the assay

results from the drill programme on a regular basis in the coming weeks as we continue to explore the potential size and quality of this significant mineralised system at Blueberry with the objective of ultimately crystallising value for Vast shareholders through a proposed IPO."

### Further Information

The intersections represent results from the first six surface drill holes totalling 735m of the 6,800m exploration drilling programme. Mineralisation has been intersected at or near surface within targeted breccia zones. In addition, higher grade mineralised zones have been intersected at depth within zones of veining and faulting.

The results of the Phase 1 drilling programme are as follows:

HOLE_ID	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
AR-001	0.80	53.00	52.20	0.80	2.73	0.01	0.00	0.02
* <i>including</i>	32.00	53.00	21.00	1.18	5.48	0.01	0.00	0.05
AR-002	11.00	18.00	7.00	0.61	0.57	0.00	0.00	0.01
	51.00	62.00	11.00	0.52	1.11	0.00	0.00	0.01
BB-009	18.00	24.00	6.00	0.45	3.95	0.00	0.00	0.01
BB-008	12.00	18.00	6.00	0.47	6.77	0.00	0.01	0.02
BB-007	17.40	33.00	15.60	0.54	11.62	0.00	0.00	0.01
* <i>including</i>	17.40	19.20	1.80	1.83	6.39	0.00	0.00	0.02
* <i>including</i>	28.50	33.00	4.50	0.88	33.00	0.00	0.01	0.02
AVBB-017	0.30	26.40	26.10	1.34	3.50	0.01	0.09	0.12
* <i>including</i>	2.00	6.00	4.00	2.34	1.33	0.01	0.00	0.01
* <i>including</i>	13.00	26.40	13.40	1.75	5.49	0.01	0.14	0.21
* <i>including</i>	23.20	26.40	3.20	5.06	10.27	0.01	0.28	0.37
	44.00	45.00	1.00	1.13	1.80	0.00	0.04	0.10
	97.00	99.00	2.00	2.31	0.55	0.01	0.00	0.01
	112.40	113.90	1.50	4.80	0.70	0.00	0.00	0.01
	130.00	131.00	1.00	4.22	0.30	0.01	0.00	0.01
	151.00	154.00	3.00	0.83	0.13	0.00	0.00	0.01
	167.00	169.00	2.00	4.74	0.25	0.01	0.00	0.01
	176.00	177.00	1.00	1.48	tr	0.01	0.00	0.01
	195.00	196.00	1.00	4.95	0.40	0.01	0.00	0.01
	230.00	231.00	1.00	4.55	0.40	0.01	0.00	0.01

The exploration perimeter has been sub-divided into six exploration zones. The drilling results

represent the initial assay results received from three of these six areas with all three areas returning values of interest. These initial drill holes targeted areas indicative of breccia type mineralisation and probed the boundaries of these breccia deposits at depth for associated vein systems.

The widths of the mineralised zones are highly encouraging, and it is anticipated that the assay results yet to be received from adjacent drilling in these exploration areas will be used to determine the size, shape and continuity of the mineralised zones.

Mineralisation is developed in the form of breccia pipes, polymetallic quartz carbonate veins and metasomatic replacement deposits on the lithological boundaries between andesite, limestones and schists.

Gold mineralisation is more prevalent in the breccia pipes and occurs as free gold or inclusions within sulphides. The area is a type locality for sylvanite, a gold silver telluride, which has been observed in core from the recent drilling program. Further mineralisation takes the form of auriferous pyrite whereby fine-grained gold is included in the crystal lattice of the pyrite structure.

The gold (dominant) and polymetallic (subordinate) mineralisation is spatially associated to the andesite intrusive structures with hornblende pyroxene (Afinis structure), while the polymetallic (dominant) and gold (subordinate) mineralisation is spatially associated to the quartz andesite intrusive structure with hornblende biotite (Ambru Mihai structure).

Polymetallic mineralisation is more prevalent in the vein systems and the metasomatic replacement bodies with a lower tenor of gold. Zinc and lead are the main economic with copper being subordinate but can be locally elevated in places.

### **Qualified Person**

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Craig Harvey, the Chief Operating Officer for Vast and a full-time employee and Director of the Company. Mr Harvey is a Competent Person who is a Member of the Australian Institute of Geoscientists and of the Geological Society of South Africa, a Recognised Professional Organisation included in a list that is posted on the ASX website from time to time.

Mr Harvey has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harvey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### **Technical Glossary**

Assay	The chemical analysis of rock or ore samples to determine the proportions of metals.
Breccia	A rock mass comprised of large angular fragments (over two millimetres in diameter). The spaces between the large angular fragments are filled with a matrix of smaller particles and a mineral cement that binds the rock together.
Cut-off grade	Lowest grade of mineralised material considered to be economically viable to extract.
Exploration Target	An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource.
g/t	Gram per tonne
Grade	The relative quantity or percentage of ore mineral content in an orebody.
Hectare	A measure of surface area equalling 10 000m <sup>2</sup> .
Indicated Resource	An 'Indicated Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed.
Inferred Resource	An 'Inferred Mineral Resource' is that part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes which may be limited or of uncertain quality and reliability.
JORC Code	Australasian Code for Reporting of Mineral Resources and Ore Reserves prepared by the Joint Ore Reserves Committee of the Australian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Mineral Council of Australia, as amended.
Koz	A thousand troy ounces
Kt	A thousand metric tonnes
Measured Resource	A 'Measured Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are spaced closely enough to confirm geological and grade continuity.
Mineralisation	The process or processes by which a mineral or group of minerals are introduced to a host rock.
Mineral Reserve	Is the economically mineable material derived from a Measured and/or Indicated Mineral Resource.
Mineral Resource	A 'Mineral Resource' is a concentration or occurrence of material of intrinsic economic interest in or on the Earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.
Mt	One million metric tonnes
Ore	The naturally occurring material from which a mineral(s) can be extracted at a reasonable profit.
Orebody	A continuous well-defined mass of material to sufficient ore content to make extraction economically feasible.

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

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

**Vast Resources plc**

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*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").*

## Notes

Vast Resources plc is an AIM listed mining and resource development company focussed on the rapid advancement of high quality brownfield projects and recommencing production at previously producing mines in Romania and Zimbabwe.

Vast Resources currently owns and operates the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, and is focussed on its expansion through the development of a second open pit operation and new metallurgical complex at the Carlibaba Extension Area. The Company's Romanian portfolio also includes interests in two brownfield development projects; the Baita Plai Polymetallic Mine (80% interest), where work is currently underway towards obtaining the relevant permissions to start developing and ultimately commissioning the mine, and the Blueberry Project (29.41% interest), a 7.285km<sup>2</sup> brownfield area of prospectivity in the Golden Quadrilateral of Romania located in the immediate vicinity of the now closed Baia de Aries mine.

The Company also has interests in a number of projects in Southern Africa including a controlling 25 per cent. interest in the producing Pickstone-Peerless Gold Mine and a 23.75% economic interest in the Eureka Gold Mine, both located in Zimbabwe.

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