

4 October 2017

Vast Resources plc

("Vast" or "the Company")

Manaila Extension (Carlibaba) Drilling Results Update

Vast Resources plc, the AIM-listed mining company with operations in Romania and Zimbabwe, is pleased to announce the results of its first phase of drilling at the Carlibaba prospect ('Carlibaba'), the proposed location of a second open pit mining operation at the Manaila Polymetallic Mine in Romania ('Manaila').

Overview

Results from first 1,000m of the 2,200m drilling programme designed to confirm Carlibaba's suitability as a second open pit mine within the Manaila licence area

Preliminary results support the development of a second open pit operation at Manaila with the construction of a metallurgical processing facility on site, which would reduce Manaila opex costs by up to 25%

Highlights from drilling include:

3.00m @ 2.93% copper ('Cu'); 0.88% lead ('Pb'); 1.95% zinc ('Zn'); 0.47g/t gold ('Au') and 93.33g/t silver ('Ag')

5.90m @ 1.97% Cu; 0.30% Pb; 0.71% Zn; 0.62g/t Au and 26.29g/t Ag

4.50m @ 1.17% Cu; 0.08% Pb; 0.21% Zn; 0.18g/t Au and 9.98g/t Ag

Second phase of drilling underway to verify the continuation of the zones at depth

JORC Compliant Resource to be declared on completion of Phase 2 drilling analysis

Roy Pitchford, Chief Executive of Vast, commented:

"Carlibaba is shaping up to be an important new component in our expanding portfolio of development projects and operating mines in Romania. Not only does Carlibaba appear to be a significant new mining prospect in its own right, but when coupled with the proximal main open pit at Manaila and the proposed new metallurgical complex, the entire production profile of the licence has potential to be significantly enhanced to deliver long-term profitable operations for the Company."

Further Information

A total of nine diamond drill holes were cored for a total of 1,000.6 metres of drilling. All samples were logged on site by Vast employees in conjunction with Formin SA, a local drilling and geological consultancy firm. All core from mineralised intervals were split in half using a diamond saw on site and photographed. One half of the core was used for sampling with the samples sent to the independent laboratories of ALS at Rosia Montana. The remaining split core is stored on site for future reference.

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

Drillhole ID	From (m)	To (m)	Length (m)	CU %	PB %	ZN %	AU ppm	AG ppm
F001	28	55	27.0	0.49	0.21	0.45	0.28	11.19
F002	21.5	24	2.5	0.21	0.01	0.06	0.26	4.72
	41	48.5	7.5	0.13	0.04	0.05	0.06	1.23

F003	85	97	12.0	0.49	0.01	0.07	0.16	3.00
	101.3	105	3.7	0.33	0.03	0.08	0.22	3.03
F004	109.2	113.7	4.5	1.17	0.08	0.21	0.18	9.98
	122	127.7	5.7	0.80	0.04	0.15	0.77	10.63
F005	114.6	127	12.4	1.11	0.18	0.43	0.44	14.60
F006	122	124	2.0	Intersected underground drive. Massive sulphides in the final 0.10 metre core obtained.				
F007	63	67.3	4.3	0.29	0.03	0.07	0.20	3.53
	87	89.5	2.5	0.16	0.01	0.14	0.06	-
F008	26	27.5	1.5	0.15	0.07	0.14	0.15	5.00
F009	79	81	2.0	0.38	0.11	0.36	0.10	11.40
	136	145.5	9.5	1.48	0.40	0.83	0.36	39.42

Intercepts are fully diluted with internal waste of up to 3.0m between sulphide units

The drilling programme has confirmed the mineralised zones and geological structures as previously modelled. The orebody appears to be wide closer to surface with moderate grades while progressively thinning down dip with a corresponding increase in value. The assayed values appear to support the development of a second open pit operation at Manaila with the construction of a metallurgical processing facility on site, thereby significantly reducing the cost of ore transport incurred at the current operation.

For Phase 2 drilling, a total of nine surface drill holes are in the process of being completed totalling a further 1,200 metres of core. The Phase 2 drilling will intersect the defined mineralised zones identified from historic drilling and the Phase 1 drilling at depth and serve to verify the continuation of the zones at depth.

The drilling undertaken at Manaila by Vast, in conjunction with the significant data obtained from historic sources, is being collated and modelled in-house by Vast and will result in a JORC compliant mineral resource for Manaila being reported in due course.

Competent 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 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.

****ENDS****

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