

Baita Plai Licence Update

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

20 September 2018

Vast Resources plc

("Vast" or the "Company")

Baita Plai Licence Update

Vast Resources plc, the AIM listed mining company with operating mines in Romania and Zimbabwe, wishes to advise that following the announcement of 6 August 2018 regarding the joint formal application to Romania's National Agency for Mineral Resources ("ANRM") for the grant to AFRCR of an Association Licence, the Company together with Baita SA were advised on 14 September 2018 by ANRM that the submission documents were required to be amended in accordance with the mining legislation. The Board is pleased to announce that all formalities required to effect the required changes in the formal documentation were immediately addressed, have now been completed and have been submitted to ANRM for formal approval of the Association Licence which will give AFRCR the right to mine at Baita Plai.

The Board does not anticipate that this will cause any significant delay in the formal approval of the association licences from ANRM.

****ENDS****

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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 7.285km² 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.