

Baita Plai Licence Update: Ministerial Agreement Obtained

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

22 June 2018

Vast Resources plc

("Vast" or the "Company")

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Vast Resources plc, the AIM-listed mining company with operating mines in Romania and Zimbabwe, is pleased to announce that the agreement has been obtained from the Minister of Economy in relation to the Association Licence Agreement with Baita SA, the holder of the Baita Plai Head Licence. This is a milestone development in the Company's process towards being granted the right to mine at its 80% owned Baita Plai Polymetallic Mine in Romania, with the only outstanding item now being the procedure by which Baita SA and the Company's 80% subsidiary, African Consolidated Resources SRL ("AFCR"), apply for formal approval by Romania's National Agency for Mineral Resources ("ANRM"). It is anticipated that this will be obtained in early July 2018.

Obtaining the Minister's agreement, which was received at a meeting between the Company and the appropriate ministerial representatives, is the culmination of almost a year's activities which started in July 2017 with the commencement of a competitive selection process intended to achieve the granting of the right to mine. The Company was advised in August 2017 of the successful selection of AFRCR and work since then has been focussed on establishing the detailed terms of the Association Licence Agreement, finalisation of which was announced on 30 May 2018.

Andrew Prelea, Chief Executive of Vast, commented:

"Following this agreement from the Minister matters now lie with Baita SA and AFRCR to make the application for the final seal of approval from ANRM and I am confident that this last item should be dealt with quickly and without issue. The importance of Vast receiving the right to mine at Baita Plai cannot be overstated - simply put, this will allow us to begin mining a 1.8Mt orebody with a copper equivalent grade of approximately 6%, which would transform our production profile.

"We look forward to providing further updates as they occur."

****ENDS****

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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.

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 portfolio also includes an 80% interest in the Baita Plai Polymetallic Mine in Romania, where work is currently underway towards obtaining the relevant permissions to start developing and ultimately commissioning the mine.

The Company also has interests in a number of projects in Southern Africa including a controlling 25% interest in the producing Pickstone-Peerless Gold Mine in Zimbabwe.

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Source: Vast Resources plc via Globenewswire