

Update on Baita Plai Association Licence Agreement

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 Agreement

Vast Resources plc, the AIM-listed mining company with operating mines in Romania and Zimbabwe, is pleased to announce that following a series of meetings with Baita SA, the holder of the Baita Plai Head Licence, and at which a representative of the Ministry of Economy was present, the Company has now agreed additional detailed terms, as set out below, in preparation for the formal approval of the Association Licence Agreement with Baita SA giving the Company the right to mine at Baita Plai.

The Company has agreed, at an initial rental of €40,000 per month, a lease from Baita SA of various mining equipment and, more importantly, access to the previously mined out upper galleries at Baita Plai owned by Baita SA. The two initial €40,000 payments totalling €80,000 are to be paid up front by Vast thereby acting as a guarantee in favour of Baita SA.

The Board believe that the material in the upper galleries at Baita Plai is likely to be payable and that these galleries will allow access to other highly prospective areas of the perimeter which otherwise could only be accessed, if at all, with permitting difficulty because of environmental constraints concerned with the forest above the area.

Furthermore, the Company has agreed to assume the obligation to install a second independent electricity supply line. This will cost approximately US\$200,000 and will give the Company security of supply.

The Company will provide further updates as they occur.

****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.

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*