

Approval by ANRM for Baita Plai Association Licence Granted

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

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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, wishes to advise that following the announcement of 20 September 2018 regarding the joint formal application to Romania's National Agency for Mineral Resources ("ANRM") for approval of the grant to the Company's 80% subsidiary African Consolidated Resources srl ("AFCR") of an Association Licence, the Company together with Baita SA were advised on 10 October 2018 by ANRM that the formal approval of the Association Licence has now been granted which will give AFRCR the right to mine at Baita Plai. Embedded in the ANRM approval is the pre-agreed commercial contract with Baita SA the holder of the head licence which AFRCR is now free to sign and which must be signed within five working days. Special terms in the commercial contract were included in the Company's announcement of 30 May 2018.

Andrew Prelea CEO commented:

"After a long and difficult process, we are delighted to now be in a position to work towards the re-opening of the Baita Plai polymetallic mine.

"This historic event marks the granting of an Association Licence of a polymetallic mine in Romania for the first time in 19 years and has been a learning experience for all the entire team and all stakeholders.

"Our patience and determination have won out, and we now look forward to implementing our development strategy to recommence production at Baita Plai in as short timeframe as practicable. We will provide regular updates of the progress of works at this mine, which we believe will transform our overall production profile in Romania and the prospects for the Company generally."

****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 has previously reported (see website: <http://www.vastresourcesplc.com/operation/baita-plai-polymetallic-mine/>) at Baita Plai a 1,800,000-tonne copper-silver-zinc-lead- gold-tungsten-molybdenum ore body at 6% copper equivalent (Russian Reserves and Resources Reporting System) within the mining licence area. This does not accord with an AIM Standard for reporting Minerals Resources and should therefore be treated with caution until the Company is in a position to report AIM compliant resources.

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.