

Heritage Diamond Concession update

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

17 June 2019

**Vast Resources plc**

("Vast" or the "Company")

**Heritage Diamond Concession update**

Vast Resources plc, the AIM-listed mining company, is pleased to inform the market that following meetings that took place in Harare last week between Vast senior management, the local community leaders and the parastatal Zimbabwe Consolidated Diamond Company Ltd (ZCDC) a road map to closing the agreements that will enable the Company to mine on the Heritage Concession has now been established.

The agreements concerning the Heritage Diamond Concession will now be directly between the Company and the ZCDC rather than the local community, but the local community will be maintained as a beneficial recipient of shared profits as per the original agreement.

Andrew Prelea, Chief Executive Officer of Vast, commented:

*"After taking part in the meetings last week with our senior management, the community chiefs and ZCDC, I am pleased to say that the timeline to closing the agreements will now be accelerated. I plan to return to Zimbabwe shortly for what I hope will be the finalisation of the contractual terms, and also to establish the commencement of the project.*

*"This amendment to the structure of the arrangement should not only accelerate the process to commencement, but should also provide the Company further opportunities to work with the ZCDC."*

**\*\*ENDS\*\***

**For further information, visit [www.vastresourcesplc.com](http://www.vastresourcesplc.com) or please contact:**

**Vast Resources plc**

Andrew Prelea (Chief Executive Officer)

[www.vastresourcesplc.com](http://www.vastresourcesplc.com)

+44 (0) 1491 615 232

**Vast Resources plc**

Andrew Hall

[www.vastresourcesplc.com](http://www.vastresourcesplc.com)

+44 (0) 1491 615 232

**Beaumont Cornish - Financial & Nominated Adviser**

Roland Cornish

James Biddle

[www.beaumontcornish.com](http://www.beaumontcornish.com)

+44 (0) 020 7628 3396

**SVS Securities Plc – Joint Broker**

Tom Curran  
Ben Tadd

*www.svssecurities.com*  
*+44 (0) 20 3700 0100*

**SP Angel Corporate Finance LLP – Joint Broker**

Richard Morrison  
Caroline Rowe

*www.spangel.co.uk*  
*+44 (0) 20 3470 0470*

**Blytheweigh**

Tim Blythe  
Megan Ray

*www.blytheweigh.com*  
*+44 (0) 20 7138 3204*

*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 company with mines in Romania and Zimbabwe focused on the rapid advancement of high quality brownfield projects by recommencing production at previously producing mines in Romania and finalising the joint venture mining agreement on the Heritage Concession (Block T1A of the Marange Diamond Fields) in Zimbabwe.

The Company’s portfolio includes an 80% interest in the Baita Plai Polymetallic Mine in Romania, where work is currently underway towards developing and recommissioning the mine on completion of funding.

Vast Resources owns the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, currently on care and maintenance, and is focused on its expansion through the development of a second open pit operation and new metallurgical complex at the Carlibaba Extension Area.

**Attachment**

- [Heritage Diamond Concession update.](#)