

<money>USD5.5 million</money> Tranche B Mercuria Facility

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

18 January 2019

## **Vast Resources plc**

("Vast" or the "Company")

### **US\$5.5 million Tranche B Mercuria facility not proceeding**

Vast Resources plc, the AIM listed mining company with operating mines in Romania and Zimbabwe, has today been informed by Mercuria Energy Trading SA that it is not proceeding with the advance of the Tranche B of \$5.5m, as originally announced on 25 January 2018, under the prepayment agreement between the companies.

The Directors are urgently pursuing other potential offers of finance and will report on progress as soon as possible.

**\*\*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), which has a reported 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; and the Blueberry Project (29.41% interest), a 7.285km<sup>2</sup> 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 Zimbabwe including a controlling 25 per cent. interest in the producing Pickstone-Peerless Gold Mine, a 23.75% economic interest in the Eureka Gold Mine, and an 86.67% interest in a SPV which has a due diligence access agreement and pre-agreed joint venture terms on a diamond concession within the Marange Diamond Fields, widely considered to be one of the richest sources of alluvial diamonds globally.