

6 August 2020

**Vast Resources plc**  
 (“Vast” or the “Company”)

**Baita Plai Drilling programme returns highly encouraging results**  
**Baita Plai Polymetallic Mine Update**

Vast Resources plc, the AIM-listed mining company, is pleased to update the market on progress at its Baita Plai Polymetallic Mine in Romania “Baita Plai”.

**Underground Diamond Drilling**

Following the previous RNS announcements regarding drilling and metallurgical test work updates made on 5<sup>th</sup>, 12<sup>th</sup> & 15<sup>th</sup> May & 24<sup>th</sup> July 2020 a drilling program targeting the area below 18 level on the Antonio skarn has returned highly encouraging results in line with Company expectations. To date, 692 metres of core representing 20 drill holes has been completed. Assays from the initial 15 drillholes totalling 253.8 metres of submitted sample length have been received from the ALS laboratories located at Rosia Montana, Romania. The drilling took place from 18 level (which is 224 metres above mean sea level) and intercepted the mineralized zone at depths of up to 50 meters below 18 level.

						g/t	g/t	%	%	%
Drill Hole ID	Depth (m)	From (m)	To (m)	Length (m)	Lithology	Au	Ag	Cu	Pb	Zn
BP18_004	35.1	10.5	15	4.5	Skarn	0.04	12.54	0.20	0.10	0.12
BP18_005	37.5	21.5	31	9.5	Skarn	2.36	210.64	4.04	0.13	0.56
	<i>including</i>	21.5	26	4.5	Skarn	4.56	389.89	7.69	0.11	0.33
BP18_006	30	11	16	5	Skarn + Limestone	1.74	180.00	2.78	0.77	2.18
	<i>including</i>	11	13	2	Skarn	2.73	188.00	5.32	0.56	0.17
BP18_007	20	9	13	4	Skarn	0.15	19.80	0.82	0.07	0.05
BP18_008	18	6	13	7	Skarn	0.82	57.54	1.35	0.31	0.08
BP18_009	26.5	11	19.5	8.5	Skarn	0.45	59.19	0.98	0.19	0.05
BP18_010	30	7	10	3	Skarn	0.19	15.07	0.34	0.02	0.03
		14	19	5	Skarn	1.18	106.42	1.74	0.09	0.02
		21	22	1	Skarn	0.11	236.00	0.02	1.12	1.86
BP18_011	39	28	36	8	Skarn	0.38	27.89	1.19	0.22	0.04
BP18_012	34.5	15	18	3	Skarn	0.34	31.93	0.50	0.08	0.02
		18	22	4	Skarn	0.20	231.00	0.19	1.69	1.38
		28	29	1	Skarn + Limestone	0.01	112.00	0.01	0.45	0.02
BP18_013	60	35	48	13	Skarn	0.22	68.91	1.05	0.32	0.13

		51	55	4	Skarn	0.01	78.23	0.05	0.36	0.09
BP18_014	45.8	21	36	15	Skarn	1.09	103.09	1.45	0.39	0.07
	<i>including</i>	30	35	5	Skarn	2.89	137.44	2.80	0.02	0.04
BP18_016	42.7	25	31	6	Skarn + Fault	0.06	13.03	0.40	0.03	0.02
BP18_017	27.8	11	20	9	Skarn + Breccia	1.34	66.82	3.36	0.87	1.38
	<i>including</i>	12	16	4	Skarn	2.76	116.05	7.27	1.79	2.68
BP18_018	27.6	14	18.5	4.5	Skarn + Limestone	1.61	97.62	1.79	0.04	0.02
BP18_019	36.4	5	10	5	Skarn + Limestone	2.87	162.08	4.67	0.01	0.02
	<i>including</i>	5	6	1	Skarn	6.48	438.00	11.55	0.03	0.09
	<i>including</i>	8.4	10	1.6	Skarn	7.88	372.38	11.78	0.02	0.03
		18	24	6	Skarn + Limestone	0.20	23.67	0.71	0.02	0.02
		27.5	29	1.5	Skarn + Limestone	0.52	49.80	3.17	0.03	0.13
		34	35	1	Skarn + Limestone	0.76	29.10	0.43	0.00	0.00

The results are able to be correlated with historic underground mining assays and a zonation of high grade copper – gold - silver mineralisation versus more polymetallic copper – lead – zinc mineralisation can be discerned. The ALS laboratories noted the presence of coarse gold in sample number BP180282 which returned a gold assay value of 9.15 gramme per tonne in drill hole BP18\_019 at a depth of 8.4 metres to 9.0 metres down the hole.

The drilling is designed to provide the necessary data for a JORC mineral resource estimation of the area immediately below 18 level extending 50 metres below to the 19 level elevation. This area will be the initial mining area of Baita Plai and the area outlined is expected to provide sufficient resources for a period of approximately 3 to 4 years at a production rate of 180Ktpa.

Significantly, over 75% of this area being delineated does not form part of the historic official mineral resource (NAEN Code) of 1.88 million tonnes at 2.19% Cu, 128 g/t Ag, 3.46% Zn, 3.07% Pb and 1.41 g/t Au. The historic mineral resource was delineated to a depth of only 12.5 metres below 18 level on the Antonio skarn.

The historical mineral resources above 18 level will be validated while this deeper area is being exploited and where possible will be converted to a JORC compliant mineral resource, if the data is of sufficient quality.

Drilling is continuing on 18 level and additional deeper drilling is planned to provide intersections of the Antonio skarn at depths of between 100m to 150 metres below 18 level. Each 50 metres of depth represents approximately 3 years of mining life at a production rate of 180Ktpa.

## **Production Update**

Following the previous announcement made on 24<sup>th</sup> July the Company can confirm that underground operations continue and the Company will provide further updates on

production shortly. In the meantime the Company is finalising preparations in the floatation plant ahead of the first sale of Baita Plai concentrate to Mercuria, which is being targeted for end of August/beginning September, subject to sufficient quantities being ready for shipment.

The Company will continue to update shareholders via social media.

### **Qualified Person**

The information in this announcement is based on information compiled by Mr Craig Harvey, the Chief Operating Officer for Vast and a full-time employee and Director of the Company. Mr Harvey is a Competent Person who is a Member of the Australian Institute of Geoscientists and of the Geological Society of South Africa, a Recognised Professional Organisation included in a list that is posted on the ASX website from time to time.

Mr Harvey has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harvey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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

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

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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").*

## **ABOUT VAST RESOURCES PLC**

Vast Resources plc, is a United Kingdom AIM listed mining company with mines and projects in Romania and Zimbabwe - focused on the rapid advancement of high quality projects by recommencing production at previously producing mines in Romania and the commencement of the joint venture mining agreement on the Chiadzwa Community Concession Block of the Chiadzwa Diamond Fields in Zimbabwe.

The Company's portfolio includes an 80% interest in the Baita Plai Polymetallic Mine in Romania, where work is now currently underway, as above, and the Community Concession Block in Chiadzwa, Zimbabwe.

Vast Resources owns the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, currently on care and maintenance. With the granting of the new extended Manaila/Carlibaba Exploitation License it will allow the Company to re-examine the exploitation of the mineral resources within the larger Carlibaba license area