

23 March 2020

Vast Resources plc
("Vast" or the "Company")

Baita Plai Project & Chiadzwa Community Diamond Project Update

Vast Resources plc, the AIM-listed mining company, is pleased to update the market on progress at its Baita Plai Polymetallic Mine "Baita Plai" in Romania and on progress on the anticipated Joint Venture Agreement between the Company's majority owned Katanga Mining Pvt Ltd (a joint venture company between the Company and the Chiadzwa Community Development Trust (CCDT)) and Zimbabwe Consolidated Diamond Company (Pvt) Ltd (wholly owned by the Government of Zimbabwe) concerning the Chiadzwa Community Diamond Project.

The Company can confirm as matters stand that the previously announced shipping updates made on 16th, 18th and 20th March 2020 remain on track and also that the Company still maintains the Baita Plai target for the commencement of production announced on 10th March 2020.

The Company can also confirm that following the announcement made on 3rd March 2020 regarding the Chiadzwa Community Diamond Project, it still anticipates the conclusion of the Joint Venture by the end of March 2020.

Further announcements will be made to confirm the above or revise expectations as and when appropriate.

****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”).

ABOUT VAST RESOURCES PLC

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 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 towards developing and recommissioning the mine 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.