

Vast Resources Plc Placing to raise £750,000

14.10.2024 | [GlobeNewswire](#)

[Vast Resources Plc](#), the AIM-listed mining company, announces that it has raised £750,000 gross through a placing (the 'Placing') of 750,000,000 ordinary shares of 0.1p in the Company ('Ordinary Shares') at a price of 0.1p per Ordinary Share representing a 19.3% discount to the 5-day VWAP. The Placing was undertaken by the Company's joint broker, Axis Capital Markets Ltd ('Axis').

The net cash raised from the Placing will be used to maintain the business to comply with the reorganisation plan at Baita Plai and to have sufficient funds available to see the Company maintain its corporate obligations while the Company awaits the proceeds from concentrate deliveries and incoming funds from the delivery of the Second Agreement as announced and defined on 11 September 2024.

Admission of the Placing Shares & Total Voting Rights

Application will be made to AIM for the Placing Shares, which will rank *pari passu* with existing Ordinary Shares, to be admitted to trading on AIM ('Admission') in two tranches. It is expected that Admission will become effective and dealing will commence in respect of 250,000,000 Shares on or around 18 October 2024 (the "First Admission") and Admission will become effective and dealing will commence in respect of the issue of 500,000,000 being the balance of the Placing Shares on or around 28 October 2024 (the "Second Admission"). The Placing is conditional on Admission.

Following the First Admission, the total issued share capital of the Company will be 2,058,607,357 and following the Second Admission this will be 2,558,607,357. The Company does not hold any Ordinary Shares in Treasury and accordingly the above figures of 2,058,607,357 and 2,558,607,357 may then be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in Vast under the FCA's Disclosure and Transparency Rule.

Important Notices

This announcement contains 'forward-looking statements' concerning the Company that are subject to risks and uncertainties. Generally, the words 'will', 'may', 'should', 'continue', 'believes', 'targets', 'plans', 'expects', 'aims', 'intends', 'anticipates' or similar expressions or negatives thereof identify forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely. The Company cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. The Company does not undertake any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

Market Abuse Regulation (MAR) Disclosure

Certain 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 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR") until the release of this announcement.

****ENDS****

For further information, visit www.vastplc.com or please contact:

Vast Resources plc Andrew Prelea (CEO)	www.vastplc.com +44 (0) 20 7846 0974
Beaumont Cornish - Financial & Nominated Advisor Roland Cornish James Biddle	www.beaumontcornish.com +44 (0) 20 7628 3396
Shore Capital Stockbrokers Limited - Joint Broker Toby Gibbs / James Thomas (Corporate Advisory)	www.shorecapmarkets.co.uk +44 (0) 20 7408 4050
Axis Capital Markets Limited - Joint Broker Richard Hutchinson	www.axcap247.com +44 (0) 20 3206 0320
St Brides Partners Limited Charlotte Page	www.stbridespartners.co.uk +44 (0) 20 7236 1177

ABOUT VAST RESOURCES PLC

Vast Resources plc is a United Kingdom AIM listed mining company with mines and projects in Romania, Tajikistan, and Zimbabwe.

In Romania, the Company is focused on the rapid advancement of high-quality projects by recommencing production at previously producing mines.

The Company's Romanian portfolio includes 100% interest in Vast Baita Plai SA which owns 100% of the producing Baita Plai Polymetallic Mine, located in the Apuseni Mountains, Transylvania, an area which hosts Romania's largest polymetallic mines. The mine has a JORC compliant Reserve & Resource Report which underpins the initial mine production life of approximately 3-4 years with an in-situ total mineral resource of 15,695 tonnes copper equivalent with a further 1.8M-3M tonnes exploration target. The Company is now working on confirming an enlarged exploration target of up to 5.8M tonnes.

The Company also owns the Manaila Polymetallic Mine in Romania, which the Company is looking to bring back into production following a period of care and maintenance. The Company has also been granted the Manaila Carlibaba Extended Exploitation Licence that will allow the Company to re-examine the exploitation of the mineral resources within the larger Manaila Carlibaba licence area.

The Company retains a continued presence in Zimbabwe.

Vast has an interest in a joint venture company which provides exposure to a near term revenue opportunity from the Takob Mine processing facility in Tajikistan. The Takob Mine opportunity, which is 100% financed, will provide Vast with a 12.25 percent royalty over all sales of non-ferrous concentrate and any other metals produced.

Also in Tajikistan, Vast has been contracted to develop and manage the Aprelevka gold mines on behalf of its owner Gulf International Minerals Ltd ("Gulf") under which Vast is entitled, inter alia, to 10% of the earnings that Gulf receives from its 49% interest in Aprelevka in joint venture with the government of Tajikistan. Aprelevka holds four active operational mining licences located along the Tien Shan Belt that extends through Central Asia, currently producing approximately 11,600oz of gold and 116,000 oz of silver per annum. It is the intention of the Company to assist in increasing Aprelevka's production from these four mines closer to the historical peak production rates of approximately 27,000oz of gold and 250,000oz of silver per year from the operational mines.

Nominated Adviser

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections

afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/482368--Vast-Resources-Plc-Placing-to-raise-750000.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).