

Vast Resources Plc Q3 2022 Baita Plai Production Report

21.10.2022 | [GlobeNewswire](#)

[Vast Resources Plc](#), the AIM-listed mining company, is pleased to announce a 20% overall increase in Q3 production from its Baita Plai Polymetallic Mine ('Baita Plai') in Romania.

As outlined in the announcement made on 26 September 2022, the last month of the quarter saw an increase in production via the utilisation of the Mantis rigs resulting in a significant increase in tonnes mined and the quality of the concentrate produced from an average of 16% in July and August to over 22% with peaks of 28.5%. September 2022 was the most successful month of underground production at Baita Plai with the mine producing 7,900 tons of ore, accounting for 50% of underground production in Q3 2022.

Production in July and August 2022 was affected by a requirement to change the working faces to enable the implementation of Long Hole Stopping. The initial downward perforation strategy for Long Hole Stopping was subsequently adjusted to vertical drilling in Level 17, to mitigate against the deflection of the drilling rods and this effective drilling strategy will now be maintained.

Figure 1 below shows the Q3 2022 production figures as well as a comparison to those published in Q1 & Q2 2022.

	Q1 2022			Q2 2022			Q3 2022		
	DMT	WMT	MT	DMT	WMT	MT	DMT	WMT	MT
Total Ore Mined			12,561			13,020			15,673
Cu Conc sold	234	263		183	201		140	154	
Cu conc produced	229	257		268	295		309	340	
<i>Cu conc inventory at end of quarter</i>	6	7		91	101		260	287	
<i>Average conc grade</i>	19.0%			21.7%			17.2%		

Figure 1

Q4 2022 Production Outlook

Q4 2022 commenced with a further increase in the rate of underground ore production compared to the average rate achieved in September. The current prepared accessible underground ore stands at approximately 290,000 tons because of the change in the transition to mechanised mining. The mine is currently working in four separate high productivity mining areas utilising Long Hole Stope methodology in addition to continuing production on two working faces with room and pillar mining method of extraction. Accordingly, underground production is expected to continue its growth into Q1 2023.

The completion of Spiral number 3 will further increase the volume of underground ore production which is intended to ensure the longevity of the mine from Q2 2023.

Finally, the Company confirms that the sale of concentrate expected in mid-October will now occur in the first week of November.

Andrew Prelea, Chief Executive Officer at [Vast Resources Plc](#), commented:

"This has been a successful period which has seen us achieve the uptick in production from September that we have been working towards. I am wholly encouraged by the work that is continuing on the ground as we

now plan for further increases in the remaining weeks of Q4, and again in Q1 2023 and onwards."

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.

****ENDS****

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

[Vast Resources Plc](#)

Andrew Prelea (CEO)
Andrew Hall (CCO)

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
Kamran Hussain

www.axcap247.com
+44 (0) 20 3206 0320

St Brides Partners Limited
Susie Geliher / 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, development projects and mining interests 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's producing 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.

Vast has an interest in a joint venture company which provides a share of revenue generated 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.

In Zimbabwe, the Company is focused on the commencement of the joint venture mining agreement on the Community Diamond Concession, Chiadzwa, in the Marange Diamond Fields.

GLOSSARY

Dry Metric Tonnes (DMT)	Refers to the tonnage minus humidity to determine sales price
Grade	The relative quantity or percentage of ore mineral content in an orebody.
Ore	The naturally occurring material from which a mineral(s) can be extracted at a reasonable price
Orebody	A continuous well-defined mass of material to sufficient ore content to make extraction economical
Skarn	Lime-bearing siliceous rock produced by the metamorphic alteration of limestone or dolomite
Wet Metric Tonnes (WMT)	Usually quoted in terms of production for shipping terms

Competent Person

The forward-looking technical views made in this announcement is based on information interpreted by Mr Nicolae Turdean, the Company's Romanian Country Manager and a full-time employee of the Company. Mr Nicolae Turdean is a Qualified Person who is a Member in good standing of the:

- Romanian National Association of Specialists in Mining Industry
- General Association of Romanian Engineers
- Romanian National Committee of Mining Engineers

Nicolae has 40 years' experience in the Romanian mining industry. He was most recently President of the National Agency for Mineral Resources. Prior to this, Nicolae was the Chief Executive of Cupru Min SA, the Romanian state-owned copper producer. Nicolae has worked closely with the Ministry of Economy and Commerce, the Minister of Economy and Finance, and the World Bank, as well as serving on the Board of Administration for a number of companies. Nicolae holds both a Bachelor of Mining Science and a MSc. in the Management of Mining Activities from the Technical University of Petrosani in Romania.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/426099--Vast-Resources-Plc-Q3-2022-Baita-Plai-Production-Report.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).