

Baita Plai Update

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[Vast Resources Plc](#) / Ticker: VAST / Index: AIM / Sector: Mining

22 September 2023

[Vast Resources Plc](#)
(‘Vast’ or the ‘Company’)

Baita Plai Update

[Vast Resources Plc](#), the AIM-listed mining company, announces a clarification regarding certain reports made today regarding its Baita Plai Polymetallic Mine (‘Baita Plai’) in Romania.

Certain Romanian press outlets reported strike action by mine workers at Baita Plai. The strike action, which was undertaken illegally, was reported from the mine and coordinated by a small number of individuals. The majority of the workforce remain supportive of the Company and continue to perform their duties on site without impediment; as such the impact on operations at Baita Plai is expected to be minimal.

The situation has arisen due to a delayed payment of a concentrate shipment made on 10 September 2023 which resulted in the scheduled salary payment, which had been agreed for 20 September 2023, not being made. The Company today has received confirmation that payment has been made for this shipment and the Company will make the outstanding payment due upon receiving cleared funds and will update the market as appropriate thereafter.

****ENDS****

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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.

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. Processing of stockpiled ore on site is expected to commence in mid-2022.

In Zimbabwe, the Company is preparing for the release of its diamonds previously mined by the Company and preparing for their marketing. Upon the finalisation of the process the Company will recommence its focus on the finalisation of the mining agreement on the Community Diamond Concession in the Marange Diamond Fields.

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