

Vast Resources Plc MOU with Government of Republic of Tajikistan

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[Vast Resources Plc](#), the AIM-listed mining company, is pleased to announce the signing of a Memorandum of Understanding (the 'MOU') between the Government of Tajikistan, Vast and Gulf International Minerals Ltd ('Gulf') (together, 'the Parties'), the company which appointed Vast to manage and develop the Aprelevka Gold Mines, in which Gulf holds a 49% interest. The purpose of the MOU is to provide a framework of cooperation and facilitate collaboration among the Parties in respect of developing the growth of the non-ferrous mining industry in the Republic of Tajikistan, with the objective of unlocking the resource potential of the country by attracting foreign direct investment and opening markets for export and beneficiation of non-ferrous metals to the Gulf Cooperation Council and US markets.

The MOU, which was signed by Mr. Sherali Kabir, Minister of Industry & New Technologies of the Republic of Tajikistan, is intended to formalise and extend the positive working arrangements that the Parties have enjoyed since Vast took over the management and development of the Aprelevka Gold Mines in January 2024. As previously announced, there are currently four operational mining licences within the Aprelevka venture, and the Parties are now in the process of finalising up to nine previously explored exploration sites adjacent to the current mining areas (the 'Projects'), which would make Aprelevka one of the largest gold and polymetallic mining groups in the Republic of Tajikistan.

The MOU sets out that the Parties shall develop a road map for implementation of the Projects within 90 days upon signing of this MOU and more information will be announced as appropriate.

Andrew Prelea, Chief Executive Officer at Vast, commented:

"We are delighted to be working so closely with both Gulf and the Government of the Republic of Tajikistan on this ambitious and important project as we collectively look to enhance Tajikistan's standing on the global resource stage. Tajikistan benefits from world class resources across multiple commodities and through our work at Aprelevka and our additional interests in-country, we are beginning to give these Projects the international attention that they deserve. We look forward to providing further updates as our plans come to fruition over the coming weeks and months."

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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.

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