

22 January 2024

**Vast Resources plc**  
(‘Vast’ or the ‘Company’)

**Platinum Group Metals (PGM) Agreement**

Vast Resources plc, the AIM-listed mining company, is pleased to announce that it has executed a three-year marketing agreement with a Swiss investment company for the exclusive distribution of high grade PGM concentrates produced within the EU. Vast will receive a 2.5% commission based on the sales value of the concentrates distributed under this agreement. This agreement complements the Company’s existing metal trading activities and is expected to provide a significant additional revenue stream for Vast alongside its operations at the Baita Plai Mine in Romania, and its recently expanded interests in Tajikistan.

As part of this arrangement, and on behalf of the Swiss investment company, Vast has received an offer from the Nikash Group to purchase PGM concentrate containing on average 15% platinum plus other payable materials and which is being marketed as a platinum concentrate. Under the offer, Vast will arrange the sale and delivery of, on average, two tonnes of high-grade platinum concentrate per month over a period of up to one year. Independent assays have been performed by the seller corroborating the grade of the platinum concentrate at 15% and execution of the final sales contract with the Nikash Group will be dependent, amongst other matters, on the buyer concluding its internal assays and inspection of the product. The estimated sales value, based on seller assays, is expected to exceed \$100 million.

This transaction will represent the first sale of product on behalf of the Swiss investment company. The Company is also currently working on the marketing of other similar high value products originated from the same Swiss investment company to expand Vast’s trading desk. These activities naturally complement Vast’s operations and interests in Baita Plai, Zimbabwe and Tajikistan. The Company’s expectations regarding these business areas remain positive and the management team remain fully committed to their successful development.

**About the Nikash Group**

Headquartered in Dubai, the Nikash Group has become a leader in the manufacturing, trading, and distribution of specialised commodities.

Founded in 1960 as a general trading company specialising in the agricultural sector, the Nikash Group has since grown to become a major player and marketer of physical commodities with a presence in over 50 countries worldwide through agents and representative offices.

Nikash Metals specialises specifically in metals such as nickel, cobalt, titanium, molybdenum, niobium, tantalum, tungsten, zirconium, hafnium, rhenium and precious metals used in the following industries: oil & gas, aerospace, automobile, medical, orthopaedics, electric vehicles, thermal spray, electro plating, steel and 3D additive manufacturing.

**Andrew Prelea, Chief Executive Officer at Vast Resources PLC, commented:**

*“This marks the beginning of an important additional revenue stream for Vast, building on our operations in Romania and our interests in Tajikistan, as we look to strengthen the financial performance of the Company throughout 2024. We anticipate that this agreement will result in further collaborative opportunities that will strengthen the operating capabilities of Vast.”*

**\*\*ENDS\*\***

**For further information, visit [www.vastplc.com](http://www.vastplc.com) or please contact:**

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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. Vast has also been contractually appointed to manage and develop the Aprelevka Gold Mines located along the Tien Shan Belt that extends through Central Asia, currently producing approximately 11,600 oz of gold and 116,000 oz of silver per annum. It is the intention to increase production closer to historical peak production of 27,000 oz gold and 250,000 oz silver. Vast will be entitled to a 4.9% effective interest in the mines with the option to acquire equity in the future.