

Vast Resources plc / Ticker: VAST / Index: AIM / Sector: Mining

7 February 2024

**Vast Resources plc**  
('Vast' or the 'Company')

### **Baita Plai Q4 2023 Production Report**

Vast Resources plc, the AIM-listed mining company, is pleased to announce the Q4 2023 production report at its Baita Plai Polymetallic Mine ('Baita Plai') in Romania.

**Production for the quarter is provided below with a comparison to previous quarters\*.**

<b>Period</b>	<b>Tonnes mined</b>	<b>Concentrate produced (DMT)</b>	<b>Cu concentrate grade</b>
<b>Q4 2023</b>	<b>24,178</b>	<b>562</b>	<b>18%</b>
<b>Q3 2023</b>	25,600	559	21%
<b>Q2 2023</b>	23,372	468	21%
<b>Q1 2023</b>	20,728	475	23%
<b>Q4 2022</b>	17,343	453	23%

\*Investors should note the Company's decision, given several factors including the variation of shipping schedules, to simply report quarterly production going forward; sales and other operating information will be included in the Company's financial reports as usual going forward.

As expected, the average copper concentrate grade decreased during the quarter due to the area that was being mined. However, subsequent to the period end, the quality of concentrate has improved as the Company begins to access higher grade zones.

The Company has incorporated the results from its ongoing drilling programme that commenced in 2023 into its mine plan. This, together with the acceleration of the underground decline access ramp, is expected to substantially increase productivity through reduced underground haulage times and provide accelerated access to high grades at depth. As a result, the Company expects the overall grade of concentrate produced by the mine to increase and a reduction in grade variability.

**\*\*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. 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.

The Company retains a continued presence in Zimbabwe in respect of the Historic claims.

**Beaumont Cornish Ltd**

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