

4 June 2024

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

Baita Plai Q1 2024 Production Report and Aprelevka production update

Vast Resources plc, the AIM-listed mining company, is pleased to announce the Q1 2024 production report at its Baita Plai Polymetallic Mine (‘Baita Plai’) in Romania and to provide an update on production improvements at the Aprelevka mine.

Baita Plai Mine

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

Period	Tonnes mined	Concentrate produced (DMT)	Cu concentrate grade
Q1 2024	25,388	613	20%
Q4 2023	24,178	562	18%
Q3 2023	25,600	559	21%
Q2 2023	23,372	468	21%
Q1 2023	20,728	475	23%

As expected, the copper content of concentrate has improved versus the previous quarter as the Company began to access higher grade zones. As announced previously, production levels have been constrained as the Company awaits the finalisation of the refinancing with the owner of the Swiss investment company. The licence extension documentation for the mine was finalised and submitted by the 12 May 2024 deadline.

Aprelevka Mine

Pleasing progress has been made at the Aprelevka mine with the following improvements realised:

The Company has implemented cost savings of approximately 25% in the production costs, mainly by decreasing crushing size and reducing grind sizing, decreasing the use of cyanide and consumption of carbon as well as reducing the amount of elutions from once per day to twice per week, resulting in an increase in gold recoveries from 78% to 84.3%.

The changes in crushing have also resulted in an increase in throughput through the plant from 800 tonnes per day to 950 tonnes per day.

Gold production has increase from an average of 622 oz per month from January – March 2024 to 805oz in April and 933oz in May with further improvements ongoing that will realise further gains in gold production.

The mine is re-commissioning two mills this week to commence the reprocessing of tailings in tandem with ore production to enable further increases in gold and silver production in June as a result of test work that yielded high recoveries from the tailings.

****ENDS****

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

Vast Resources plc www.vastplc.com
Andrew Prelea (CEO) +44 (0) 20 7846 0974

Beaumont Cornish – Financial & Nominated Advisor www.beaumontcornish.com
+44 (0) 20 7628 3396
Roland Cornish
James Biddle

Shore Capital Stockbrokers Limited – Joint Broker www.shorecapmarkets.co.uk
+44 (0) 20 7408 4050
Toby Gibbs / James Thomas (Corporate Advisory)

Axis Capital Markets Limited – Joint Broker www.axcap247.com
+44 (0) 20 3206 0320
Richard Hutchinson

St Brides Partners Limited www.stbridespartners.co.uk
Susie Geliher / Charlotte Page +44 (0) 20 7236 1177

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, producing at the time of appointment 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 is 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

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.