

27 June 2024

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

**Update regarding Debt Funding from A & T Investments SARL (“Alpha”)(the “Debt Facility”)**

Vast Resources plc, the AIM-listed mining company, announces that it has received a Notice of Acceleration and Enforcement in relation to the Debt Facility (the “Notice”). The Notice given is to the effect that if the outstanding debt of \$5,820,000 (the “Debt”) is not repaid in full by 26 September 2024 it will then enforce the security given to Alpha by a third party which party would in turn have recourse to Vast. At the time the third party security was provided, the asset was valued at more than the debt due to Alpha. The Notice also declares that the Debt be immediately due and payable by Vast and is thereby demanded.

Alpha has informed the Company in subsequent conversations that the Notice has been given to protect their technical position concerning the enforcement of the third party security and is not given with the purpose of causing damage to the Company. Alpha furthermore is in negotiation with the Company on further debt standstill arrangements.

The Company remains confident that it will be able to repay Alpha in full by 26 September 2024 out of the expected restructuring finance as referred to in the Company’s announcement of 29 April 2024 when this can be implemented.

The Company will update the market with further details in due course.

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

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

**Vast Resources plc** [www.vastplc.com](http://www.vastplc.com)  
Andrew Prelea (CEO) +44 (0) 20 7846 0974

**Beaumont Cornish – Financial & Nominated** [www.beaumontcornish.com](http://www.beaumontcornish.com)  
**Advisor** +44 (0) 20 7628 3396  
Roland Cornish  
James Biddle

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

**Axis Capital Markets Limited – Joint** [www.axcap247.com](http://www.axcap247.com)  
**Broker** +44 (0) 20 3206 0320  
Richard Hutchinson

**St Brides Partners Limited** [www.stbridespartners.co.uk](http://www.stbridespartners.co.uk)  
Susie Geliher +44 (0) 20 7236 1177

**Nominated Adviser**

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.

**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.

The Company retains a continued presence in Zimbabwe.

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.

Also in Tajikistan, Vast has been contracted to develop and manage the Aprelevka gold mines on behalf of its owner Gulf International Minerals Ltd ("Gulf") under which Vast is entitled, inter alia, to 10% of the earnings that Gulf receives from its 49% interest in Aprelevka in joint venture with the government of Tajikistan. Aprelevka holds four active operational mining licences located along the Tien Shan Belt that extends through Central Asia, currently producing approximately 11,600oz of gold and 116,000 oz of silver per annum. It is the intention of the Company to assist in increasing Aprelevka's production from these four mines closer to the historical peak production rates of approximately 27,000oz of gold and 250,000oz of silver per year from the operational mines.