

23 September 2024

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

**Financing Update**

Vast Resources plc, the AIM-listed mining company, wishes to announce a general update regarding the repayment of its asset-based debt facility and refinancing process.

- A&T Investments Sarl (the "Alpha") to which the Company has an outstanding debt of 5,820,000 (the "Debt") has, as stated in the Company's announcement of 27 June 2024, given notice that it will commence enforcement procedures of the security given to it by a third party (the "Third Party") if the debt is not repaid in full by 26 September 2024.
- The Company has been given confirmation by the Third Party, who is a shareholder of the Company, that it is not his intention to take any action against the Company should Alpha commence any enforcement action against him on 26 September 2024.
- Accordingly, in the event that Alpha does commence enforcement action against the Third Party on 26 September 2024, this will have no immediate effect on the Company's business or assets or to any material extent affect its liabilities.
- Whilst the Company is unlikely to meet the 26 September deadline repayment to Alpha as indicated on 27 June, it continues to be assured by the owner of the Swiss investment company referred to in the Company's announcement of 29 April 2024 of his commitment to providing the restructuring finance referenced therein, but in view of the ongoing implementation delay, and the uncertainty therefore that this financing will be forthcoming in due time, the Company has commenced alternative measures for settling the outstanding debts and also to provide additional short-term working capital for the Group. The Board anticipates that these arrangements will be finalised during Q4.
- Should the position change, then the Company will make a further announcement.

**\*\*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.

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.

#### **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.