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## OPERATIONAL UPDATE

### **VAST RESOURCES PLC**

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Vast Resources PLC  
25 April 2025

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25 April 2025

("Vast" or the "Company")

### **Operational Update**

Vast Resources plc, the AIM quoted mining company, is pleased to provide the following operational update on the Company's mining activities at its mines in Romania and Tajikistan.

#### **Baita Plai Polymetallic Mine** (100% owned by Vast's wholly owned subsidiary, Vast Baita Plai SA)

The Company has continued production at Baita Plai whilst continuing drilling and reprofiling the underground mine. The Company has also at the same time entered into joint venture discussions and due diligence processes with potential mining companies regarding third party investment into Baita Plai.

The cost cutting measures coupled with the temporary reduction in production following the corporate restructure as set out in the Company's announcement of 21 October 2024, are expected to benefit future operational performance. Proceeds from the disposal of the recently released historical diamond parcel (announced earlier today) have been used to extinguish debt, and financing has been finalised. In addition to this, these measures have given the Company a fresh approach to management and a longer-term strategy for developing the Baita Plai asset.

The Company reported 13,562 tonnes mined during H2 2024 and produced 307.8 tonnes of copper concentrate with an average grade of 18.06% copper for this period.

**Manaila Polymetallic Mine** (100% owned by Vast's wholly owned subsidiary, Vast Resources Romania Ltd)

The Company is in discussions with potential off takers and financiers to recommence mining operations in H2 2025 and will update the market as matters progress.

**Former Hanes Gold Mine** (operated under a management contract)

The Company has commenced development on site at the former Hanes Gold Mine after a heavy winter. A concentrator has been installed to extract gold and polymetallic alluvial minerals directly from the site. It is expected to commence production at Hanes during the current quarter. At the same time, facilities are in place for the Company to truck sizeable quantities of ore to Baita Plai for processing, for which the owners of the mine are required to obtain further transport permitting in view of the substantial quantities involved. These permits have been applied for and are expected to be approved during the current quarter.

With regard to the 500 tonne concentrate sale referred to in the Company's announcement of 21 October 2024, the Company is still awaiting final assays from the Romanian Government laboratory. If this delay continues, the Company will send the material to alternative laboratories abroad for the assays if and when the Company's finances allow.

**Blueberry Gold Project** (29.41% interest)

The Company is pleased to announce that it is in receipt of separation tests for its Blueberry Gold Project that do not involve the use of cyanide, that were performed in Tajikistan using alternative methods at International Minerals Ltd's projects. These tests indicate an increase from 44% recovery from traditional methods to 77%.

Following receipt of these results the Company's joint venture partner is currently preparing a new sub-surface exploitation licence using these alternative methods. As context for this see the Company's announcement of 10 October 2018 giving drilling results.

The Company will update the market in due course.

**Aprelevka Gold Mines** (4.9% interest in earnings for Vast)

Development at the Aprelevka Gold Mines has continued encouragingly during recent months.

The tertiary crushing system and the new silver processing plant has been installed increasing silver production in March by over 100% on previous months. Since January 2025, the Company has hit its target of 2,000 tonnes of processing, of which approximately half is primary ore and half is tailings reprocessing. Gold production in Q4 was 5,225.185 oz of gold and just over 28,341.38 oz/g of silver, a 33% increase on the same period for 2024.

Work continues on increasing capacity and recoveries at the plant, and the Company will commence the preparation of a JORC compliant Mineral Resource Estimate for the current operating mines in H2 2025.

The Company anticipates providing further updates on a half-yearly basis.

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

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

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**Competent Person**

The technical information in this announcement has been reviewed by, and the forward-looking technical information is based on, information interpreted by Dr Marius Zlagnean. Dr Marius Zlagnean has more than 30 years experience in the mining industry and is currently a Technical Consultant for Vast for the processing of minerals in Romania and Tajikistan. He is also Head of the Processing Techniques and Technologies Department and Vice President of the Board of Directors, at the Romanian National Institute of Research and Development for Metals and Radioactive Resources.

Dr Zlagnean is a Qualified Person who is a Member in good standing of the:

Balkan Mineral Processing Technical Academy;

National Association of Specialists in Geology and Mining, Bucharest (Romania);

Executive Board of the XIII Balkanic Mineral Processing Congress, Bucharest;

Scientific Committee of the journal "Buletin CENTIREM";

Scientific Council National Institute of Research;

and Development for Metals and Radioactive Resources.

Dr Zlagnean is a mining engineer and has a PhD in engineering in centrifugal concentration of gold-silver and base metals at the University of Petroșani. He is an accredited expert of the National Agency for Mineral Resources.

The following is a summary of technical terms:

Ag	Silver
Au	Gold
Cu	Copper
PGM	Platinum Group Metals
Grade	Grade(s) means the quantity of ore or metal in a specified quantity of rock
Mineral Resource	A 'Mineral Resource' is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade (or quality), and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade (or quality), continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.
Inferred Mineral Resource	An 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.
Indicated Mineral Resource	An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit.
Exploration Target	An Exploration Target is a statement or estimate of the exploration potential of a mine deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource.
Mineral Reserve	An 'Ore Reserve' is economically minable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at Pre-Feasibility level appropriate that include application of Modifying Factors. Such studies demonstrate that, at the time of reporting, extraction could be reasonably justified.
JORC Code	Australasian Institute of Mining and Metallurgy Joint Ore Reserves Committee code of practice for mineral resources and ore reserves
Mineralisation	Process of formation and concentration of elements and their chemical compounds within a mass or body of rock

## ABOUT VAST RESOURCES PLC

Vast Resources plc is a United Kingdom AIM listed mining company with mines and projects in Romania, Tanzania and Zimbabwe.

In Romania, the Company is focused on the rapid advancement of high-quality projects by recommencing previously producing mines.

The Company's Romanian portfolio includes 100% interest in Vast Baita Plai SA which owns 100% of the Baita Plai Polymetallic Mine, located in the Apuseni Mountains, Transylvania, an area which hosts Roman polymetallic mines. The mine has a JORC compliant Reserve & Resource Report which underpins the production life of approximately 3-4 years with an in-situ total mineral resource of 15,695 tonnes copper with a further 1.8M-3M tonnes exploration target. The Company is now working on confirming an enlarged target of up to 5.8M tonnes.

The Company also owns the Manaila Polymetallic Mine in Romania, which the Company is looking to bring into production following a period of care and maintenance. The Company has also been granted the Manaila Extended Exploitation Licence that will allow the Company to re-examine the exploitation of the mine within the larger Manaila Carlibaba licence area.

The Company retains a continued presence in Zimbabwe. The Company is re-engaging its future investment in Zimbabwe and has commenced discussions with further mining concessions in-country alongside its wide

Vast has an interest in a joint venture company which provides exposure to a near term revenue opportunity at the Takob Mine processing facility in Tajikistan. The Takob Mine opportunity, which is 100% financed, will have 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 Gulf International Minerals Ltd ("Gulf") under which Vast is entitled, inter alia, to 10% of the earnings it receives from its 49% interest in Aprelevka in joint venture with the government of Tajikistan. Aprelevka has active operational mining licences located along the Tien Shan Belt that extends through Central Asia and is 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 of approximately 27,000oz of gold and 250,000oz of silver per year from the operational mines.

### **Nominated Adviser**

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