

Debt Extension Confirmation

21.06.2023 | [GlobeNewswire](#)

[Vast Resources Plc](#) / Ticker: VAST / Index: AIM / Sector: Mining

21 June 2023

[Vast Resources Plc](#)
('Vast' or the 'Company')

Debt Extension Confirmation

[Vast Resources Plc](#), the AIM-listed mining company, is pleased to announce an update in relation to the Asset Backed Debt facility from A&T Investments SARL ("Alpha") as announced on 16 May 2022 and the debt owed to Mercuria Energy Trading SA ("Mercuria") relating to Tranche A of the Prepayment Agreement announced on 21 March 2018.

Further to the announcement made on the 15 May 2023, the Company has now finalised documentation regarding the settlement extension of the debt owed to Mercuria and Alpha to 30 June 2023 under the same terms as previously announced on 16 May 2022.

As part of the extension agreement the Company has agreed with Mercuria to extend their long-term equity option in the Company, first announced on 16 May 2022, to 30 December 2024. As previously stated the repayment is contemplated as being from the recovery of the historic settlement.

****ENDS****

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

[Vast Resources Plc](#)

Andrew Prelea (CEO)
Andrew Hall (CCO)

www.vastplc.com
+44 (0) 20 7846 0974

Beaumont Cornish - Financial & Nominated Advisor
Roland Cornish
James Biddle

www.beaumontcornish.com
+44 (0) 20 7628 3396

Shore Capital Stockbrokers Limited - Joint Broker
Toby Gibbs / James Thomas (Corporate Advisory)

www.shorecapmarkets.co.uk
+44 (0) 20 7408 4050

Axis Capital Markets Limited - Joint Broker
Richard Hutchinson

www.axcap247.com
+44 (0) 20 3206 0320

St Brides Partners Limited
Susie Geliher

www.stbridespartners.co.uk
+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 a share of revenue generated 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 equivalent over all sales of non-ferrous concentrate and any other metals produced.

In Zimbabwe, the Company is preparing for the release of its diamonds previously mined by the Company and preparing for their marketing. Upon the finalisation of the process the Company will recommence its focus on the finalisation of the mining agreement on the Community Diamond Concession in the Marange Diamond Fields.

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