

Update on Debt Funding

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

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[Vast Resources Plc](#)
(‘Vast’ or the ‘Company’)

Update on Debt Funding

[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.

As announced on the 29 April 2024, US\$1.5 million was due to be repaid on 7 May 2024. The Company is currently in discussions with Alpha and Mercuria regarding a further extension that will allow further time to finalise the restructuring finance for the Company with the owner of the Swiss investment company, as referenced in the 29 April announcement.

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

****ENDS****

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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.

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.

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