

6th September 2016

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

Manaila Long Term Off-take Agreement

Vast Resources plc, the AIM-listed mining company with operations in Romania and Zimbabwe, is pleased to announce that it has signed a long-term off-take agreement with Transamine Trading SA ("Transamine"), the Geneva-based global trader of non-ferrous metals, for all concentrates produced at Vast's Manaila Polymetallic Mine ("MPM") in Romania (the "Off-take Agreement"). The terms and conditions of the Offtake Agreement, which is valid until December 2017 are in line with industry standards with favourable payment terms to reduce Vast's working capital constraints.

The first concentrate sale under the terms of the Offtake Agreement (but ahead of the Offtake Agreement being entered into) was on 2 September 2016 for a total of 430 tonnes of copper ("Cu") concentrate grading 18.7% Cu. The steady-state Cu concentrate now being achieved post the plant optimisation is grading 20% Cu. This grade is considered to be the optimum blend for the MPM Cu concentrate.

Roy Pitchford, Chief Executive of Vast, commented:

"The Offtake Agreement with Transamine comes on the back of significant improvements at MPM and the delivery of consistent grades and recoveries at the Iacobeni processing facility where a quality copper concentrate has been produced with grades of around 19% with crucially low zinc content. The agreement can be seen as an independent ratification of this optimisation work and represents a significant step forward in the commercialisation of the mine.

As previously mentioned, the Company, together with independent specialists Minxcon, are now implementing Phase 2 of MPM optimisation work; which includes the commissioning of a second float line to separate the zinc. This will provide MPM with two saleable concentrates thereby maximising the potential revenues at the operation, with initial test work suggesting that grades of 20% copper and 50% zinc are possible for each respective concentrate. I look forward to updating shareholders on these improvements, in addition to further news regarding the publication of a JORC Compliant Resource Estimate, in the coming weeks."

****ENDS****

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