

## Takob Processing Project Update

Vast Resources plc / Ticker: VAST / Index: AIM / Sector: Mining

28 July 2022

### **Vast Resources plc**

('Vast' or the 'Company')

## **Takob Processing Project Update**

Vast Resources plc, the AIM-listed mining company, is pleased to announce that an official opening ceremony for the Takob joint venture project at the Takob Mine in Tajikistan ("Takob Processing Project") with Open Joint Stock Company Korkhanai Boygardonii Takob ("Takob") will take place on 15 August 2022. The processing of fresh and stockpiled ore will commence in August 2022 following the official opening ceremony under the terms of the Master Agreement between Takob and Central Asia Minerals and Metals Ore Trading FZCO.

As previously announced, Vast will receive a participation equivalent to a 12.25 percent royalty over all sales of non-ferrous concentrate and any other metals produced from the Takob Processing Project. The royalty equivalent revenue from the Takob Processing Project will supplement the Company's revenue from concentrate sales from Vast's 100% owned Baita Plai Polymetallic Mine in Romania.

The latest photos of the Takob Processing facility with the equipment upgrades will be made available on the Company's social media platforms.

For further details on the Takob Processing and the Takob Tailings Projects, see the announcements made on 3 May, 24 May and 30 June 2022 via the Company's website at [www.vastplc.com/news/](http://www.vastplc.com/news/).

## **Market Abuse Regulation (MAR) Disclosure**

Certain information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR") until the release of this announcement.

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

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## **ABOUT VAST RESOURCES PLC**

Vast Resources plc is a United Kingdom AIM listed mining company with mines, development projects and mining interests 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's producing 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. Processing of stockpiled ore on site is expected to commence in mid-2022.

In Zimbabwe, the Company is focused on the commencement of the joint venture mining agreement on the Community Diamond Concession, Chiadzwa, in the Marange Diamond Fields.