

MINING FLASHNOTE

VAST Resources (VAST AIM)

31 October 2018

Stock Data

Share Price:	0.565p
Market Cap (M):	£31.7
EV (M):	£65.7

Price Chart



52 Week Range

0.755p	0.565p	0.43p
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Company Summary

Vast Resources was originally a Zimbabwean focused company called African Consolidated Resources. The opportunity to acquire some base metal assets in Romania changed the focus of the company and caused it to change its name to Vast Resources.

MAIN SHAREHOLDERS	HOLDING
Hargreaves Lansdown	11.72%
Interactive Investor	8.04%
Halifax Sharedealing	6.70%
Barclays	5.57%

Source: Vast Resources & Bloomberg

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Vast Announces US\$1M Funding Secured for Blueberry Project

Event

Vast Resources ("Vast") has announced that it has now secured the previously indicated investment by an institutional investor in the Company's subsidiary EMA Resources Ltd ('EMA'). As a result, together with early investments obtained from individuals, funding in excess of US\$1M has now been procured for the gold focussed polymetallic Blueberry Project located in the Golden Quadrilateral of Western Romania.

Comment

The original time limit for the procurement of US\$1M of funding under EMA's agreement with the vendor of Blueberry Ridge SRL was recently extended to the 30th October 2018 and has therefore been satisfied. The retention by Vast of a 29.41% interest in EMA post issue of shares in EMA to the vendors has therefore now been secured.

Confirmation of a retained 29.41% interest in Blueberry gives Vast the opportunity to develop a third mine in Romania, coming hard on the heels after acquiring the Baita Plai licence.

Research Disclosures

Peter Rose

Peter has 32 years' experience in equities as a resources analyst; he has been at Brandon Hill Capital for 11 years, after having spent 11 years with Deutsche Bank in Australia. Prior to this he spent 2 years with Prudential Bache and 6 years with James Capel. Peter's industry experience includes 16 years as a metallurgist, 3 years with De Beers in South Africa and 9 years in the uranium industry, six of which were spent at the Ranger Uranium mine. Peter holds a BSc degree in Applied Mineral Science from Leeds University UK and a Bachelor of Commerce from the University of South Africa. Peter is also a member of the Institute of Materials, Mining & Metallurgy and a chartered engineer.

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Research disclosure as of 31 October 2018

Company Name	Disclosure
Vast Resources (VAST AIM)	1, 2, 7, 8, 9

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