

Vast Resources has conducted the first blasting of the open pit mine at the 1.8Mt Manaila polymetallic mine located in northern Romania and has started first production of concentrate at the Company's subsidiary's processing facility in Iacobeni.

The Company will shortly be uploading a selection of videos and photos from the first day of operation to the Company's website.

As announced on 22 July 2015, Vast has acquired a 50.1 per cent. interest in Sinarom Mining Group srl ("Sinarom"), the owner of the 1.8Mt polymetallic Manaila Mine, subject only to the requirements of Romanian law which provides that any company share sale be gazetted for a period of 30 days before the transfer can be registered at the Romanian Trade Registry ("Registration").

The sale of shares in Sinarom to Vast has already been gazetted and the Company is not aware of any valid grounds for objection. It is expected that Registration will become effective on or around 20 August 2015.

As announced on 17 July 2015, Vast has already taken over management of Sinarom under a power of attorney and will now seek to progress towards mining ore production at a rate of approximately 10,000 tonnes per month. Further information regarding operations and production volumes will be provided in due course.

Vast has, to date, invested in excess of USD 1,000,000 in paying outstanding creditors, cleaning and preparing the open pit mine and upgrading processing facilities moving over 50,000m³ of waste product from the mine.

Currently, Manaila Mine employs 107 staff plus the Vast management team of 20 senior mining experts.

source: iii.co.uk