

Vast Resources reported it has secured a renewal of its mining licence for the Manaila polymetallic mine in Romania.

The three-year extension will allow the company to apply to extend the perimeter of the existing licence area, which would then allow Vast to carry out further drilling on the site. Vast Resources also is planning to commission a second mill for the project which would increase its production capacity.

The well-performing operation at Manaila has given us the confidence to re-commission a second mill at this early stage. The resulting additional production is expected to yield further positive cash flow and provide additional working capital for the company's other activities," said Chief Executive Roy Pitchford.