

VAST Resources (VAST AIM)

23 January 2019

Stock Data

Share Price:	0.18p
Market Cap (M):	£10.5
EV (M):	£54.5

Price Chart



52 Week Range

0.175p	0.18p
0.755p	

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 PLC	15.48%
Interactive Investor	11.01%
Lloyds Banking Group	10.11%
Barclays Bank	5.17%

Source: Bloomberg & VAST Resources

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Vast Announces Further Project Blueberry Drilling Results

Event

Vast Resource ("Vast") has announced further assay results from the exploration programme undertaken at the Blueberry Project ('Blueberry' or the 'Project') in Western Romania, in which Vast holds a 29.41% interest.

Highlights

Significant intercepts

- AVBB010
6.2m @ 1.99 g/t gold and 3.24g/t silver from 47.6m
18.0m @ 0.89g/t gold and 1.24g/t silver from 139.0m
8.4m @ 1.44g/t gold and 1.27g/t silver from 170.4m
- AVBB011
16.0m @ 2.95 g/t gold from 190.0m including 4.0m @ 9.54g/t from 197
- AVBB013
39.0m @ 2.42 g/t gold and 10.05g/t silver from 115.3m including 13.7m @ 4.10g/t and 15.39g/t silver from 115.3m and 12.0m @ 2.13g/t gold and 6.58g/t silver from 135.0m
- AVBB01
2.0m @ 1.43g/t gold and 10.05g/t silver from 36.0m
15.0m @ 1.64g/t gold and 9.44g/t silver from 137.0m
- AVBB024
16.5m @ 2.14 g/t gold and 7.68g/t silver, 0.12% lead and 0.23% zinc from 47.6m
0.5m @ 9.83g/t gold and 147.0g/t silver, 18.9% lead and 32.55 zinc from 41.0m from 139.0m
2.0m @ 2.23g/t gold, 30.1g/t silver, 3.44% lead and 44.0m zinc from 44.0m

Comment

Currently 5,935m of the planned 6,802m drill programme is complete with 87.3% of the assays. The soil sampling programme is complete and has confirmed anomalous gold in soil values and extended and defined the target footprint in more detail. Vast is working towards the release of a JORC compliant maiden Resource Estimate by the end of Q1 2019 together with an Exploitation Licence which we note is behind the original schedule which called for these objectives to be achieved in Q4 2018.

The depths of the intersections are true depths as all the holes reported have been drilled vertically. BHC regards the widths of the intercepts very positively as it is expected this will make mining easier and minimise dilution.

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 23 January 2019

<u>Company Name</u>	<u>Disclosure</u>
Vast Resources (VAST AIM)	1, 2, 7, 8, 9

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