

Q3 2026 · APRELEVKA PRODUCTION REPORT

Higher throughput, stronger grades, more gold

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Technical Information

The production information in the Information Pack has been compiled from the Aprelevka JV's production records and reviewed by Joel Legodi, Process Superintendent and Chief Metallurgist, Vaal University of Technology Engineering Metallurgy. Tonnes and grades are operational mine-call figures taken from production records; they are not Mineral Resource or Ore Reserve estimates and have not been prepared in accordance with the JORC Code (2012).

OVERVIEW



Q3 at a glance

Gold produced

2,701 oz

▲ 5% from 2,580 oz

Throughput

207.8k t

▲ 21% tonnes milled

Ore gold grade

1.102 g/t

▲ 12% from 0.981 g/t

Kansai Tailings mined

138.0k t

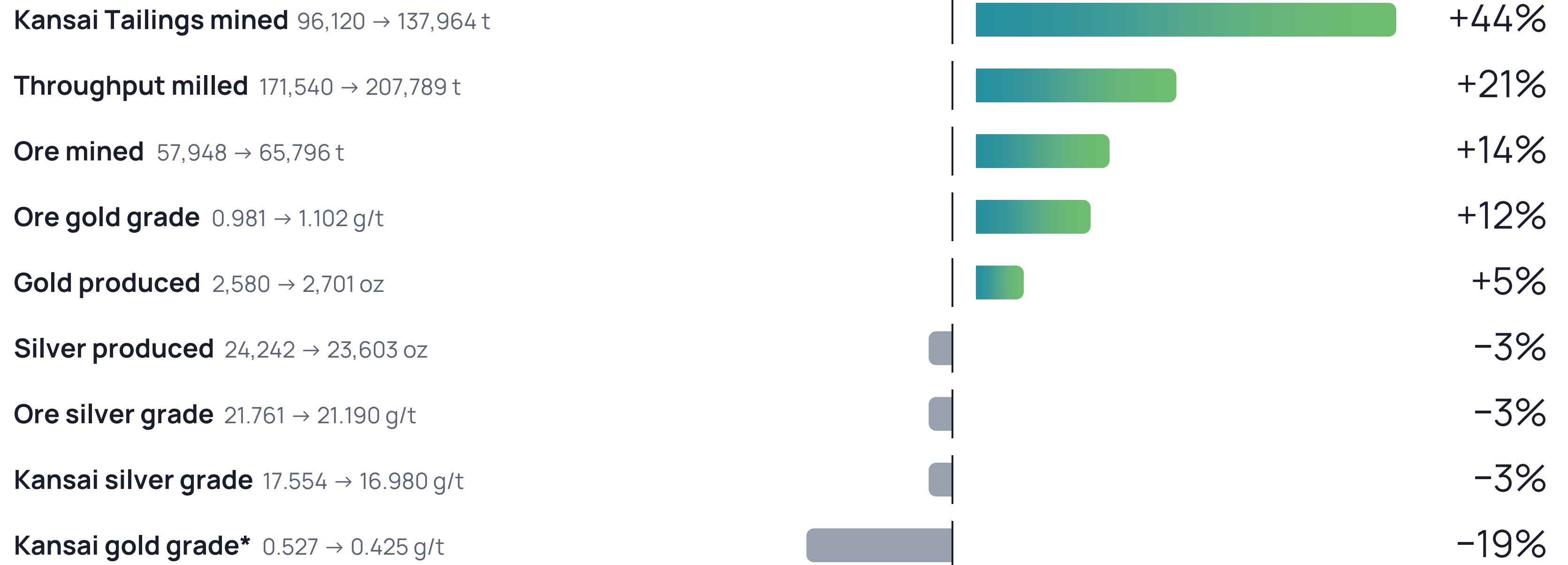
▲ 44% 137,964 tonnes

Aprelevka JV, Tajikistan. Vast holds a 49% beneficial interest. All figures on a 100% basis.

Q3 VS Q2 2026



Change, quarter on quarter



* Planned processing of lower-grade material from an old tailings dam, emptied ahead of the Soviet Tailings pilot plant.

OPERATION OVERVIEW:

Aprelevka JV, Tajikistan

Vast interest

49%

alongside the
Government of Tajikistan

Gold mining areas

4

along the Tien Shan Belt

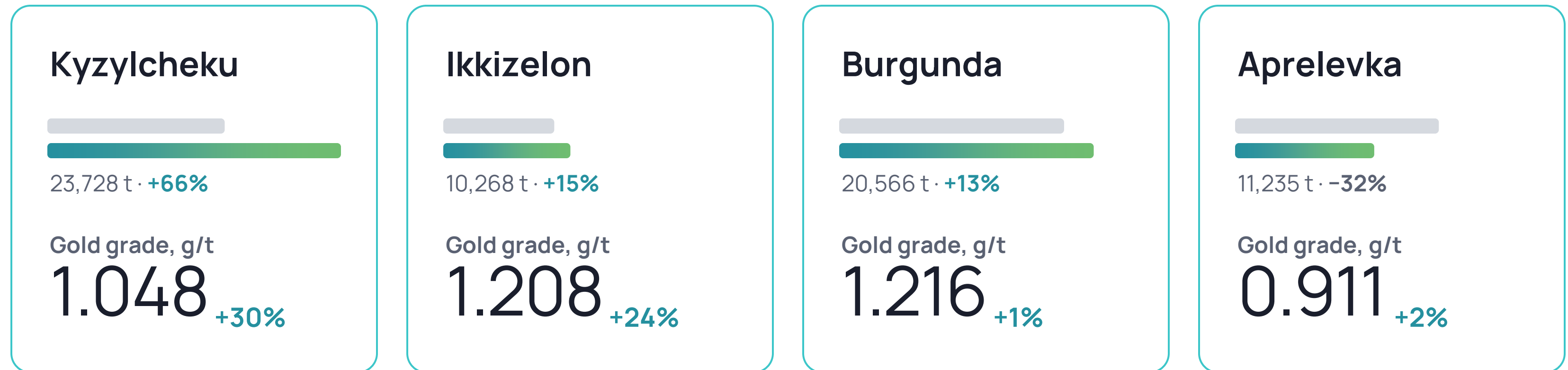
Sales

Gold to the National Bank of
Tajikistan at spot, three times
a month. Silver to a Swiss
refiner, quarterly.

BY MINING AREA

Grades up at all four areas

Strongest gains at Kyzylcheku and Ikkizelon. Mining shifted towards Kyzylcheku.



Q2 tonnes
 Q3 tonnes
 Total ore 65,796 t (+14%) at 1.102 g/t (+12%)



Aprelevka delivered improved operational performance in Q3, with higher throughput, stronger ore grades and increased gold production, despite the impact of processing lower-grade tailings during the period. Looking ahead, the improvements made to the processing plant provide a good platform for Q4, while at Soviet Tailings we are approaching an important stage, with the pilot flotation plant nearing commissioning and drilling for the maiden Mineral Resource Estimate now complete. Our focus is on maintaining this momentum as we advance all areas of the project.”

Andrew Prelea

Chief Executive Officer, Vast Resources

NEXT PHASE

Soviet Tailings

Two Soviet-era tailings facilities, TSF1B and TSF2B, to be reprocessed through a new pilot flotation plant.

Commissioning targeted for Q4 2026

-  **Complete**
Electrical works, cell motors, all 28 flotation cells, thickeners, plumbing, lighting and windows.
-  **Nearing completion**
Roofing works.
-  **Remaining**
Tailings pipework, emptying the tailings pit, delivery of remaining equipment (shipping third week of November).
-  **Commissioning · Q4 2026**

DRILLING PROGRAMME · COMPLETE

152_holes



Certified lab now preparing samples. Assaying scheduled for Q4 2026, for a maiden JORC (2012) Mineral Resource Estimate.

Current non-JORC estimate: 235,006 to 331,191 oz of gold and 65,052,536 to 88,948,512 oz silver

Structured for an enlarged business

Board review

Underway following the August 2026 acquisition of the Tajik operations.

New ExCo

Board expected to be reconstituted, with an executive committee for operational decisions.

GM of Mining

New expat General Manager now based permanently in Tajikistan, leading optimisation and exploration.

Further information

Vast Resources plc

Andrew Prelea (CEO)

+44 (0) 20 7846 0974

Axis Capital Markets

Joint Broker

+44 (0) 20 3206 0320

Strand Hanson Limited

Nominated & Financial Adviser

+44 (0) 20 7409 3494

St Brides Partners

Financial PR

vast@stbridespartners.co.uk

Shore Capital Stockbrokers

Joint Broker

+44 (0) 20 7408 4050

Online

vastplc.com

X · LinkedIn

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