

Romania mining: Vast Resources invested over USD 5 million in its Mines in 2016

Categories : [Mining](#)

Date : January 25, 2017



2016 was a year of historical importance for Vast Resources in Romania, as it was the first full year in which the production at Manaila started, since it is managed by this company. The mine and the production plant have been modernized, there have been implemented eco-friendly techniques for improving the quality of extracted materials as well as extending the life of the mine. These activities have increased the number of employees, which is another positive result of the investments made.

Vast Resources invested further USD 5.5 million in 2016 for the two polymetallic mines it operates in Romania. The British company has invested in bringing significant improvements to the mine in Suceava, in the maintenance of the mine in Baita Plai, in preparing to launch the greening process of the tailings dam in Bihor County and in continuing the training of the personnel, company representatives said in a press release.

“During 2016 we went through several significant stages as far as the evolution of Vast Resources Romania is concerned. At the end of last year we have managed to have a USD 3.3million turnover, which is a success, considering that it is the first year of production in Suceava” said Andrew Prelea, President and Executive Director of Vast Resources Romania.

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In parallel, Vast Resources continued the maintenance of the mine in Baita Plai, in order to prepare it for the moment the production from the polymetallic mine in Bihor will start. The company also started a unique drilling project to confirm the presence of mineral resources in the tailing ponds of the mine in Baita Plai. This was a first step in the process of greening the area, which involves reprocessing the materials accumulated over 40 years of mining.

As for 2017, Vast Resources said it will continue investing in the development of the two mines, in the ongoing projects and in initiating new projects.



Source: Business review