

Issue and Allotment of Ordinary Shares following Exercise of Conversion Rights

Vast Resources plc / Ticker: VAST / Index: AIM / Sector: Mining

4 February 2019

Vast Resources plc

("Vast" or the "Company")

Issue and Allotment of Ordinary Shares following Exercise of Conversion Rights

Vast Resources plc, the AIM listed mining company with operating mines in Romania and Zimbabwe, hereby announces that it has received notice of conversion in respect of US\$400,000 (£306,725) out of the convertible security issued to Bergen Global Opportunity Fund LP ('Bergen') the details of which were announced on 21 December 2018 at a conversion price of 0.12p pursuant to which 255,604,120 ordinary shares of 0.1p each (the "Ordinary Shares") fall to be issued.

Application has therefore been made for 255,604,120 new Ordinary Shares to be admitted to trading on AIM with admission expected to take place on 8 February 2019. The issued new Ordinary Shares will rank *pari passu* in all respects with the existing Ordinary Shares.

Following admission of the new Ordinary Shares, the Company's enlarged issued share capital will comprise 6,279,833,622 Ordinary Shares. There are no Ordinary Shares held in Treasury.

6,279,833,622 is the total number of voting rights in the Company and may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Disclosure Rules and Transparency Rules of the United Kingdom Listing Authority.

****ENDS****

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").

Notes

Vast Resources plc is an AIM listed mining and resource development company focussed on the rapid advancement of high-quality brownfield projects and recommencing production at previously producing mines in Romania and Zimbabwe.

Vast Resources currently owns and operates the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, and is focussed on its expansion through the development of a second open pit operation and new metallurgical complex at the Carlibaba Extension Area. The Company's Romanian portfolio also includes interests in two brownfield development projects; the Baita Plai Polymetallic Mine (80% interest), which has a reported 1,800,000-tonne copper-silver-zinc-lead-gold-tungsten-molybdenum ore body at 6% copper equivalent (Russian Reserves and Resources Reporting System) within the mining licence area; and the Blueberry Project (29.41% interest), a 7.285km² brownfield area of prospectivity in the Golden Quadrilateral of Romania located in the immediate vicinity of the now closed Baia de Aries mine.

The Company also has interests in a number of projects in Zimbabwe including a controlling 25 per cent. interest in the producing Pickstone-Peerless Gold Mine, a 23.75% economic interest in the Eureka Gold Mine, and an 86.67% interest in a SPV which has a due diligence access agreement and pre-agreed joint venture terms on a diamond concession within the Marange Diamond Fields, widely considered to be one of the richest sources of alluvial diamonds globally.