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

1 August 2016

Vast Resources plc

("Vast" or the "Company")

Results of Open Offer and General Meeting

On 14 July 2016, Vast Resources plc (AIM: VAST), the AIM listed mining company with operations in Romania and Zimbabwe, announced an open offer to raise up to £1.0 million (the "Open Offer") and notice of a General Meeting to be held on 30 July 2016 (the "General Meeting").

All resolutions proposed at the General Meeting, as set out in the circular dated 14 July 2016, were duly passed.

Accordingly, the Company is pleased to announce the results of the Open Offer, which closed for acceptances at 11.00 a.m. on 29 July 2016. Valid acceptances were received in respect of 181,992,582 new ordinary shares of 0.1 pence each ("Ordinary Shares") ("Open Offer Shares")

representing 51.87 per cent. of the maximum number of ordinary shares available under the Open Offer. Gross proceeds raised from the Open Offer were £518,678.

All Qualifying Shareholders who applied for Open Offer Shares under the Open Offer and associated Excess Application Facility will receive the full number of Open Offer Shares for which they applied.

In accordance with the terms of the Open Offer, the Company will also issue 181,992,582 warrants each granting the right to one Ordinary Share exercisable at 0.5 pence and expiring on 30 June 2019.

Roy Pitchford, Chief Executive of Vast Resources, commented:

"We are absolutely delighted with the support demonstrated by our existing shareholders, in what remains a challenging market for fund-raising in the natural resource sector.

"The Board is particularly pleased at the high level of subscription for the Open Offer and that the majority of shareholders have been able to participate and have participated on the same terms as the recent Placing.

"The strength of the demand from our shareholders is a pleasing endorsement of the Company's strategy of continuing with its current investment in Zimbabwe whilst developing new mining operations in Romania, a country richly endowed with mineral resources, having no exchange controls or local ownership requirements and benefitting from the protection afforded by membership of the European Union.

"We thank shareholders for their continuing support and look forward to an exciting future."

Application has been made for 181,992,582 New Ordinary Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission and commencement of dealings in the 181,992,582 New Ordinary Shares will commence at 8.00 a.m. on 2 August 2016. On Admission, the issued share capital of the Company will consist of 3,055,029,635 Ordinary Shares. The Company holds no Ordinary Shares in treasury, therefore the total number of voting rights in the Company is 3,055,029,635 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

****ENDS****

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