

3 December 2015

Vast Resources plc

("Vast" or "the Company")

Baita Plai Polymetallic Mine: legal opinion following completion of Merger

Vast Resources plc, the AIM listed mining company, is pleased to announce that it has now received a legal opinion following the confirmation of the merger agreement between Vast's 80 per cent. owned Romanian subsidiary, African Consolidated Resources SRL ("Vast Romania") and its subsidiary, Mineral Mining SA, (the "Merger") by the Appeal Court of Cluj as announced on 30 November 2015.

The following is a summary of the opinion:

- Vast Romania has the legal right to obtain the right to mine (the "Mining Sub-Licence") at Baita Bihor Polymetallic Mine without any further legal argument by the holder of the head-licence, Baita SA, as Vast Romania is now the legal owner of the rights, assets and liabilities of Mineral Mining SA ("MMSA"). Under a signed protocol between Baita SA and MMSA of 6 August 2013 (referred to in the Company's announcement of 25 February 2015 as an undertaking by Baita SA) the Mining Sub-Licence should now only be a matter of due process.
- The Mining Sub-Licence to be granted by Baita SA requires the approval of the Romanian National Mining Agency ("ANRM") and such approval must be given if Vast Romania fulfils all of three criteria required under the Romanian mining law. These criteria are: the owning of the relevant mining assets; technical and financial competence; and the company not being insolvent and with taxes and royalties paid up to date. The technical and financial competence requirement in relation to Vast was recently verified by ANRM in granting the extension of the mining licence at Manaila referred to in Vast's announcement of 23 October 2015 and the other two requirements will be satisfied by Vast Romania when it pays creditors of MMSA which become due contemporaneously with the granting of the Mining Sub-Licence to Vast Romania.
- If Baita SA delays the granting of the Mining Sub-Licence, Baita SA would be liable to pay damages to Vast Romania to compensate it for additional costs incurred and/or loss of profits.

As stated in the announcement of 30 November 2015, the rights of Vast Romania to the Mining Sub-Licence following the completion of the Merger stand independent of the agreement that Vast Romania reached with Baita SA announced on 23 November 2015. The route that the Company will now follow is to pursue vigorously its new contractual rights to obtain the Mining Sub-Licence following the Merger. This action is now in process.

**** ENDS ****

For further information visit www.vastresourcesplc.com or please contact:

Vast Resources plc Roy Tucker (Finance Director)	+44 (0) 1622 816918 +44 (0) 7920 189012
	+40 (0) 372 988 988 (O)

Roy Pitchford (Chief Executive Officer)	+40 (0) 741 111 900 (M) +44 (0) 7793 909985
Andrew Prelea (President of Vast Romania)	+40 (0) 372 988 988 (O) +40 (0) 747 118 888 (M)
Strand Hanson Limited - Financial & Nominated Adviser James Spinney James Bellman	www.strandhanson.co.uk +44 (0) 20 7409 3494
Daniel Stewart and Company plc - Joint Broker Martin Lampshire David Coffman	www.danielstewart.co.uk +44 (0) 20 7776 6550
Dowgate Capital Stockbrokers Ltd - Joint Broker Jason Robertson Neil Badger	www.dowgatecapitalstockbrokers.co.uk +44 (0) 1293 517744
St Brides Partners Ltd Charlotte Heap Hugo de Salis	www.stbridespartners.co.uk +44 (0) 20 7236 1177

This announcement is distributed by NASDAQ OMX Corporate Solutions on behalf of NASDAQ OMX Corporate Solutions clients.

The issuer of this announcement warrants that they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: Vast Resources plc via Globenewswire

HUG#1970999