

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

16 March 2015

**Vast Resources plc**

("VAST" or the "Company")

**Zambia Update**

**Completion of due diligence in relation to the disposal of Kalengwa mine and other copper based assets in Zambia (Copper Agreement) and the earn-in agreement on Nkombwa Hills rare earths and phosphates project in Zambia (Nkombwa Agreement)**

Vast Resources plc, the AIM listed resource and development company, is pleased to announce that, further to its announcement of 20 February 2015, satisfactory due diligence has been completed by Kilimire International Limited and RGS Trading-F.Z.E. in relation to the disposal and earn-in of its non-core Zambian assets in line with VAST's strategy to focus on brownfield assets with the potential to generate revenues in the near term. Following the completion of satisfactory due diligence, the disposal of the Kalengwa mine and other copper based assets and the earn-in agreement on the Nkombwa Hills rare earths and phosphates project are now unconditional and have full effect.

Under the terms of the Copper Agreement, the Company is due to receive US\$1,100,000 in cash, of which US\$100,000 is payable 30 days from today and US\$1,000,000 is payable within 90 days of unchallenged legal and practical possession and ownership by RGS Trading - F.Z.E. or its associates.

The Company's only remaining interest in Zambia will be its retained interest in the Nkombwa Hills project, further details of which are set out in the announcement of 20 February 2015, which is to be retained directly by the Company.

All defined terms used but not defined in this announcement shall have the meaning given to them in the Company's announcement of 20 February 2015.

\*\*\* ENDS \*\*\*

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