

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

1 June 2015

Vast Resources plc

("VAST" or the "Company")

Establishment of a Share Appreciation Right Scheme Waiving of Share Options held by Roy Pitchford

VAST, the AIM listed resource and development company, announces the establishment of a Share Appreciation Right Scheme (the "Scheme") to incentivise directors and senior executives and an award in connection to the Scheme (the "Award").

The Scheme

The basis of the Scheme is to grant a fixed number of "share appreciation rights" ("SARs") to participants. Each SAR is credited rights to receive at the discretion of the Company ordinary shares in VAST (the "Shares") or cash to a value equal to the difference between the six month VWAP of a Share immediately preceding the grant of the SARs and the daily VWAP of a Share on the date of exercise of a SAR. A SAR may be exercised at any time between a given vesting date ("Vesting Date") and a final date (the "Vesting Period"). The Vesting Date is the date on which the Company confirms that any performance or other condition attaching to the SAR has been satisfied.

The SARs are subject to various performance conditions, which include the attainment of key operational milestones and the recipients continued employment by the Company or its subsidiaries.

The Award

SARs have been granted as follows:

	Aggregate SARs awarded	Vesting Dates	Vesting quantities
William Battershill	12,000,000	31 March 2016	12,000,000
Eric Diack	12,000,000	31 March 2016	12,000,000
Roy Pitchford	32,000,000	31 March 2016	20,000,000
		31 March 2017	12,000,000
Roy Tucker	18,000,000	31 March 2016	10,000,000
		31 March 2017	8,000,000
Other employees	23,000,000	31 March 2016	3,000,000
		31 March 2017	20,000,000

All SARs issued in accordance with the Award have a Vesting Period of three years.

It is further announced that Roy Pitchford has waived his right to the 5,000,000 share options conditionally granted to him as announced on 7 April 2014.

***** ENDS *****

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

Roy Tucker (Finance Director)	+44 (0) 1622 816918 +44 (0) 7920 189012
Roy Pitchford (Chief Executive Officer)	+44 (0) 7793 909985 (UK) +40 (0) 7411 11900 (Romania)

	+263 (0) 7721 69833 (Zimbabwe)
Strand Hanson Limited - Financial & Nominated Adviser James Spinney Ritchie Balmer James Bellman	www.strandhanson.co.uk +44 (0) 20 7409 3494
Daniel Stewart and Company plc - Broker Martin Lampshire	www.danielstewart.co.uk +44 (0) 20 7776 6550
David Coffman	
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#1925338