

Placing to raise £1,000,000 before costs

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

2 November 2018

Vast Resources plc

("Vast" or the "Company")

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Vast Resources plc, the AIM-listed mining company with operating mines in Romania and Zimbabwe, is pleased to announce that it has raised £1,000,000 (before costs) through a placing (the "Placing") of 188,679,245 ordinary shares of 0.1 pence in the Company ("Ordinary Shares") at a price of 0.53 pence per Ordinary Share (the "Placing Shares"). The Placing was undertaken by the Company's Joint Broker SVS Securities. The funds raised from the Placing will be applied towards the purposes explained in the Chairman's letter in the circular to shareholders announced on 28 September 2018.

Admission of and Dealings in the Placing Shares

The issue of the Placing Shares is conditional on their admission to trading on AIM ("Admission"). Application is being made for the Placing Shares to be admitted to trading on AIM and it is expected that Admission will become effective and dealing in the Placing Shares will commence on 8 November 2018. The Placing Shares will rank *pari passu* with existing Ordinary Shares.

Following Admission, the total issued share capital of the Company will be 5,791,015,747. The above figure of 5,791,015,747 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 Vast under the FCA's Disclosure and Transparency Rule.

****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.