

Open Offer to Raise up to £1.23 Million Oversubscribed

12 December 2017

Vast Resources plc ("Vast" or the "Company")

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On 24 November 2017, Vast Resources plc (AIM: VAST), the AIM listed mining company with operations in Romania and Zimbabwe, announced an open offer to raise up to £1.23 million (the "Open Offer") to facilitate the continued optimisation and expansion of the Company's Romanian interests whilst the board and management finalise non-dilutionary off-take financing.

Accordingly, the Company is pleased to announce the results of the Open Offer, which closed for acceptances at 11.00 a.m. on 11 December 2017. Valid acceptances were received in respect of 315,085,385 new ordinary shares of 0.1 pence each ("Ordinary Shares") ("Open Offer Shares") representing 134.5% per cent. of the maximum number of ordinary shares available under the Open Offer, thus a 34.5 per cent. oversubscription.

All Qualifying Shareholders who applied for the Open Offer Entitlement in respect of 158,620,522 Open Offer Shares will receive their entitlement in full. Qualifying shareholders who applied under the Excess Application Facility in respect of 156,464,863 Open Offer Shares will be notified of the shares allotted to them as soon as possible and subscriptions in excess of their allotment will be returned as soon as possible and in any event within 14 days. Other than one allocation to an employee amounting to 35,000,000 new Ordinary Shares which has been allotted in full, shares under the Excess Allocation Facility have been allotted pro rata to Excess Applications made. Accordingly the maximum number of Ordinary Shares available under the Open Offer, being 234,261,876 Ordinary Shares, have been allotted thereby raising gross proceeds from the Open Offer of £1,229,875.

Roy Pitchford, Chief Executive of Vast Resources, commented:

"I believe that the level of support that we have received, both from our existing shareholders in this Open Offer, coupled with the injection of capital from new investors in the recent placing, speaks volumes for the general excitement surrounding the Vast investment proposition.

We offer shareholders compelling long term prospects across numerous projects, commodities and two highly prospective and attractive jurisdictions, all set against a backdrop of improving appetite for metal and mineral exploitation and development."

Accordingly, a total of 234,261,876 Ordinary Shares have been allotted and it is expected that Admission and commencement of dealings in such will commence at 8.00 a.m. on 13 December 2017. On Admission, the issued share capital of the Company will consist of 5,112,164,659 Ordinary Shares. The Company holds no Ordinary Shares in treasury, therefore the total number of voting rights in the Company is 5,112,164,659 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****

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

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| Vast Resources plc Roy Pitchford (Chief Executive Officer) | www.vastresourcesplc.com +44 (0) 20 7236 1177 |
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| Beaumont Cornish - Financial & Nominated Adviser Roland Cornish James Biddle | www.beaumontcornish.com +44 (0) 020 7628 3396 |
| Brandon Hill Capital Ltd - Joint Broker Jonathan Evans | www.brandonhillcapital.com +44 (0) 20 3463 5016 |
| SVS Securities Plc - Joint Broker Tom Curran Ben Tadd | www.svssecurities.com +44 (0) 20 3700 0100 |
| St Brides Partners Ltd Susie Geliher Charlotte Page | www.stbridespartners.co.uk +44 (0) 20 7236 1177 |

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.

Vast Resources currently own and operates the Manaila Polymetallic Mine in Romania, which was commissioned in 2015. The Company's portfolio also includes the Baita Plai Polymetallic Mine in Romania, where work is currently underway towards obtaining the relevant permissions to start developing and ultimately commissioning the mine.

The Company also has interests in a number of projects in Southern Africa including a 25 per cent. interest in the producing Pickstone-Peerless Gold Mine in Zimbabwe.

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Source: Vast Resources plc via Globenewswire