

Update on securing off take Pre-Payment Finance

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

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Vast Resources plc

("Vast" or the "Company")

Update on securing off take Pre-Payment Finance

Vast Resources plc, the AIM listed mining company with operating mines in Romania and Zimbabwe, announces that further to Friday's announcement regarding Mercuria Energy Trading SA ('Mercuria') not proceeding with the advance of the Tranche B of US\$5.5m under its prepayment agreement with the Company, the Directors, as a standby measure, have already been in discussions with other off take partners but had been unable to progress these discussions while Mercuria was expected to proceed with Tranche B. Now that Mercuria has informed the Company that Tranche B will not proceed, the Directors will advance these other discussions with a view to securing replacement off take prepayment finance.

Some initial due diligence has already been in process by other potential off-take partners, a non-binding indicative term sheet has been received and others are promised very shortly. Legal work will commence shortly, and it is anticipated that the process will not be protracted as the Board believes the technical and legal due diligence that has already been performed on Baita Plai is robust and can be used to accelerate the process of securing off take prepayment finance.

Amicable discussions are in process with Mercuria on the future relationship between Mercuria and the Company with regard to off take from Manaila and the obligations of the Company with regard to Tranche A prepayment finance of US\$4m already advanced. The Company will update the market on the result of these discussions as soon as agreement is reached.

****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.