

Subscription to raise £1,805,185.95 before costs

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

1 October 2019

Vast Resources plc

("Vast" or the "Company")

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Documentation for a US\$13,500,000 (net) finance facility expected to be signed later this week

Vast Resources plc, the AIM-listed mining company, is pleased to announce that it has raised in aggregate £1,805,185.95 before costs through a subscription (the "Subscription") of 902,592,977 ordinary shares of 0.1p in the Company (Ordinary Shares) at a price of 0.20p per Ordinary Share (the "Subscription Shares"). The subscription is by an asset manager specialised in natural resources.

The Subscription Shares are being issued under existing authorities available to the Board relating to the Company's Zimbabwe Projects. The cash raised from the Subscription, which includes payment for expenditure already incurred, will be used for mobilisation and for general purposes necessary for the establishment of the operation in Zimbabwe.

The Company also announces that it expects signing binding documentation for a finance facility of US\$13,500,000 (net) later this week, at which point a further announcement will be made including the material terms of the facility and the status of the existing Mercuria funding and other initiatives as previously announced.

Admission of and Dealings in the Subscription Shares

The issue of the Subscription Shares is conditional on their admission to trading on AIM ("Admission"). Application is being made for the Subscription Shares to be admitted to trading on AIM and it is expected that Admission will become effective and dealing in the Subscription Shares will commence on or around 7 October 2019. The Subscription Shares will rank *pari passu* with existing Ordinary Shares.

Following Admission, the total issued share capital of the Company will be 10,219,082,366. The above figure of 10,219,082,366 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****

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

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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”).

ABOUT VAST RESOURCES PLC

Vast Resources plc, is an AIM listed mining company with mines in Romania and Zimbabwe focused on the rapid advancement of high quality brownfield projects by recommencing production at previously producing mines in Romania and commencement of the joint venture mining agreement on the Community Concession Block of the Chiadzwa Diamond Fields in Zimbabwe.

The Company’s portfolio includes an 80% interest in the Baita Plai Polymetallic Mine in Romania, where work is currently underway towards developing and recommissioning the mine on completion of funding and the commencement of the of the Community Concession Block in Chiadzwa, Zimbabwe

Vast Resources owns the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, currently on care and maintenance, and is focused on its expansion through the development of a second open pit operation and new metallurgical complex at the Carlibaba Extension Area.

Attachment

- [Subscription to raise £1,805,185.95 before costs](#)