

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

**11 August 2016**

**Vast Resources plc**

("Vast" or "the Company")

### **Supplementary Placing and Subscription to raise £364,900**

Vast Resources plc, the AIM listed mining company with operations in Romania and Zimbabwe, is pleased to announce that it has raised, in aggregate, £364,900 (approximately US\$475,716) before costs through a placing (the "Placing") and subscription (the "Subscription") of 128,035,087 ordinary shares of 0.1 pence in the Company ("Ordinary Shares") at a price of 0.285 pence per Ordinary Share (the "Placing and Subscription Shares"). In respect of each share placed or subscribed there has been issued one warrant entitling the holder to acquire one new Ordinary Share at any time up to 30 June 2019 at an exercise price of 0.5p. The Placing was conducted by Peterhouse Corporate Finance Limited.

The Placing and the Subscription is supplemental to and on the same terms as the recent Open Offer, completion of which was announced on 1 August 2016 and is to provide additional working capital to the Company.

Additionally the Company has agreed to issue Peterhouse Corporate Finance Limited 16,153,846 Ordinary Shares (the Fee Shares) at a price of 0.26p per Ordinary Share in satisfaction of its annual broking retainer (including VAT) for the year ending 26 July 2017.

#### **Roy Pitchford, Chief Executive of Vast Resources, commented:**

*"We are very pleased with the additional support from Shareholders towards achieving the Company's mining objectives".*

#### **Admission and Dealings**

The issue of the Placing Shares, the Subscription Shares and the Fee Shares (the "New Shares") is conditional on their Admission to trading on AIM ("Admission"). It is expected that Admission will become effective and dealing in the New Shares will commence on 17 August 2016. The New Shares will rank *pari passu* with existing Ordinary Shares.

Following Admission, the total issued share capital of the Company will be 3,199,218,568 Ordinary Shares. The New Shares will represent approximately 4.51 per cent of the enlarged share capital of the Company.

The above figure of 3,199,218,568 may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in Vast under the FCA's Disclosure and Transparency Rule.

For further information visit [www.vastresourcesplc.com](http://www.vastresourcesplc.com) or please contact:

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