

**6 July 2016**

**Vast Resources plc**

("Vast" or "the Company")

**Placing and Subscription to raise £855,000**

Vast Resources plc, the AIM listed mining company with operations in Romania and Zimbabwe, is pleased to announce that it has raised, in aggregate, £855,000 (approximately \$1.14 million) before costs through a placing (the "Placing") and subscription (the "Subscription") of 300,000,000 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, subject to the passing of resolutions to grant the necessary authority at a General Meeting of the Company to be held prior to 31 July 2016, 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 Brandon Hill Capital Ltd.

The purpose of the Placing and the Subscription is to provide additional working capital to the Company following the termination of the equity subscription agreement with Crede CG III Ltd. The Placing and Subscription today provides the Board with the flexibility and required time to review a number of alternate financing scenarios. As announced on 1 July 2016, the Directors will now assess these opportunities with a keen focus on keeping further shareholder dilution to a minimum.

The Company has agreed to issue to Brandon Hill Capital Ltd, subject to the granting of the relevant shareholder authorities, 5,701,754 warrants, being 5 per cent of the number of those shares issued under the Placing that were introduced by Brandon Hill Capital Ltd, entitling it to acquire one new Ordinary Share for each warrant at any time up to 30 June 2019 at an exercise price of 0.285p. The Company has also agreed, subject to the granting of the relevant shareholder authorities, to issue a further 2,105,263 warrants on similar terms to an introducer of finance under the Subscription.

**Admission and Dealings**

The issue of the Placing Shares and the Subscription Shares is conditional, *inter alia*, on their Admission to trading on AIM ("Admission"). It is expected that Admission will become effective and dealing in the Placing Shares and the Subscription Shares will commence on 11 July 2016. The Placing and Subscription Shares will rank *pari passu* with existing Ordinary Shares.

Following Admission, the total issued share capital of the Company will be 2,873,037,052 Ordinary Shares. The Placing and Subscription Shares together will represent approximately 10.44 per cent of the enlarged share capital of the Company.

The above figure of 2,873,037,052 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.

**Roy Pitchford, Vast CEO commented:**

*"We are pleased to see a number of strong and loyal shareholders supporting the Company and welcome new shareholders in the Placing. Despite excellent progress from an operational standpoint and production now in place in two countries, the Vast share price has come under significant pressure. The Board with the opportunity to explore alternate and less dilutive financing scenarios and we look forward to updating shareholders as things develop."*

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

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