

26 January 2015

Vast Resources plc ('VAST' or 'the Company')
Placing of 149,999,997 New Ordinary Shares at a price of 0.6p per share
Grant of Warrants
Grant of Options

Vast Resources plc, the AIM listed resource and development company, is pleased to announce that it has raised £900,000 (approximately \$1,361,000) before costs through a Placing of 149,999,997 new ordinary shares of 0.1p each in the Company ("Ordinary Shares") at a price of 0.6p per Ordinary Share (the "Placing Shares"). The Placing was conducted by Daniel Stewart & Company plc.

The purpose of the Placing is to provide additional funds to further the Company's opportunities in Romania and also for general corporate purposes.

The Company is pleased to confirm that in Romania due diligence on the Baita Bihor mine is progressing satisfactorily and that progress in Zimbabwe is on target. In Zimbabwe, construction of the new plant and equipment for the mine is at an advanced stage and delivery is expected in Q2 2015. Mobilisation of the open cast mining contractor and commencement of mining are expected in Q2 2015. Hot commissioning is scheduled for Q3 2015.

Admission and Dealings

The issue of the Placing Shares is conditional on their Admission to trading on AIM ("Admission"). It is expected that Admission will become effective and dealing in the Placing Shares will commence on 9 February 2015. The Placing Shares will rank *pari passu* with existing Ordinary Shares.

Following Admission, the total issued share capital of the Company will be 1,331,980,661 Ordinary Shares. The Placing Shares will represent 11.26 per cent. of the enlarged share capital of the Company.

The above figure of 1,331,980,661 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.

Grant of Warrants

The Company also announces that it has issued warrants to acquire Ordinary Shares in the company (the "Warrants") as follows:

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| To Daniel Stewart and Company plc | 10,000,000 Warrants exercisable at 0.5p each at any time until 5 January 2017; and |
| | 4,500,000 Warrants exercisable at 0.6p each at any time until the second anniversary of the Admission of the Placing Shares. |
| To Strand Hanson | Warrants up to 0.5 per cent. of the issued share capital of the Company at the time of exercise but not exceeding 20,000,000 warrants exercisable at |

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| Limited | 0.5p each at any time up to 1 December 2017. |
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Grant of Options

The Company also announces that it has granted options to acquire shares in the Company (Options) as follows:

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| To Lloyd Manokore, former director | 1,500,000 Options exercisable at 5p each at any time until 31 December 2015. |
| To Stuart Bottomley, former director | 500,000 Options exercisable at 2p each at any time until 31 December 2016. |
| To former Zimbabwe employees as gratuities following termination of employment | 8,403,709 Options exercisable at 0.5p each at any time until 31 December 2016. |

Roy Pitchford, Chief Executive Officer, said: "The ongoing market support evidenced by this additional placement is very encouraging, particularly given the difficult market for junior resource stocks at present. VAST is in a fortunate position in having previously secured funding for the Pickstone Peerless gold mine in Zimbabwe and, subject to completion of due diligence, the reopening of the Baita Bihor polymetallic mine in Romania.

"The process of converting VAST from an exploration company to a metal producing company is well under way and we anticipate initial mining revenues in H2 2015. My thanks to the board and management in both Zimbabwe and Romania for what has been achieved to date."

*** ENDS ***

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

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Source: Vast Resources plc via Globenewswire*

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