

11 May 2016

Vast Resources PLC

("Vast" or "the Company")

Prospecting Licence granted at Baita Plai Tailings Facility

Vast Resources PLC, the AIM-listed resource development and production company, is pleased to announce that its 80 per cent. owned Romanian subsidiary, SC African Consolidated Resources SRL ("AFCR") has been granted, as of 11 May 2016, a prospecting licence over the Faneata tailings dam located 7km from the Baita Plai Polymetallic Mine ("BPPM") in western Romania. This licence constitutes a separate right from the anticipated right to mine at BPPM itself, which is expected shortly and which has been the subject of the merger process as previously reported.

Highlights

The 4.6Mt tailings dam at Faneata is comprised of approximately 40 years of tailings from the high grade BPPM

Historical data indicates that the tailings contain economic quantities of minerals, including gold, silver, copper, lead and zinc

The Company will undertake an 825m auger exploration programme commencing in Q3 2016 to upgrade the mineralised tailings dam to a JORC compliant Mineral Resource and thereafter undertake a feasibility study to assess the viability of the resource. The total cost for the drilling, assaying and feasibility study is expected to be US\$125,000

The Faneata tailings dam has the potential to be a stand-alone mining operation when enhanced processing technologies, that have the ability to enable the economic extraction of the metalliferous content of the tailings, are used.

A sampling programme undertaken by El Dore Mining Corporation Ltd ("El Dore") in 2011 at the Faneata tailings dam, where 36 samples were submitted to ALS Chemex in Romania for independent assay, estimated that the 4.6Mt tailings facility contains 4,080 tonnes of copper, 6,640 tonnes of zinc, 3,100 tonnes of lead, 35 tonnes of silver and 309kg of gold in-situ.

The Company intends to implement a confirmatory drill programme at the beginning of the third quarter of 2016 on the El Dore estimates with an 825m auger drilling programme to prove up a JORC compliant Mineral Resource. Thereafter, as part of a Feasibility Study on the Faneata tailings dam, bulk samples compiled from the auger programme will be sent for metallurgical testwork to determine the recoveries of the various metals contained within the tailings dam.

Roy Pitchford, Vast CEO, commented:

"The Faneata tailings dam provides an opportunity for an additional low risk cashflow stream from the Baita Plai area utilising the current infrastructure at the BPPM. From a permitting perspective, the ability to potentially reprocess the tailings dam is mutually exclusive of the mining operation at BPPM and will reduce the operational risk by having two sources of feed for the processing facility. We look forward to updating the market once the confirmatory drilling programme has been completed."

This announcement has been reviewed by Mr Craig Harvey, Group Chief Geologist of Vast, and a member of the Geological Society of South Africa and the Australian Institute of Geoscientists. Mr Harvey meets the definition of a "qualified person" as defined in the AIM Note for Mining, Oil and Gas Companies.

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