

Notice of General Meeting

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

30 January 2018

Vast Resources plc

("Vast" or the "Company")

Letter to Shareholders

Notice of General Meeting

Vast Resources plc, the AIM-listed mining company with operations in Romania and Zimbabwe, announces that a Circular including a Notice of General Meeting of the Company was posted to shareholders yesterday. The General Meeting will be held at 3.00p.m. on Wednesday, 14 February 2018 at the Company's registered office, 6th Floor, 60 Gracechurch Street, London EC3V 0HR. A copy of the Circular and Notice of General Meeting will also be available on the Company's website at www.vastresourcesplc.com.

Resolutions 1 and 2

It was announced on 25 January 2018 that the Company had agreed a US\$ 9.5 million conditional pre-payment finance term sheet with Mercuria related to an off-take offer from Mercuria, and that part of the security for this facility would be warrants convertible into ordinary shares of 0.1p each in the Company ("Ordinary Shares") in the event of defaults to be defined in the facility but not otherwise; and that the Company would convene a General Meeting as soon as could be arranged for the purpose of passing the resolutions to grant the necessary authorities in order to do this.

Under the conditional pre-payment finance term sheet, funds were to be in two tranches, Tranche A for US\$ 4million on or before 5 March 2018, and Tranche B for US\$5.5million on 1 July 2018 subject to pre-agreed conditions. The Company was required to issue warrants as part security for Tranche A which could convert into Ordinary Shares only in the event of default to the extent necessary to repay Tranche A.

The number of warrants to be issued under the original term sheet depended on the Company's share price at the date of signature of the final pre-payment agreement, and was therefore uncertain. In order to give certainty, the term sheet has been renegotiated so that the security to be given for Tranche A is over a fixed 565 million warrants which warrants would convert on default, but not otherwise, into 565 million Ordinary Shares (equivalent at today's exchange rate to approximately US\$4 million at a floor price of 0.5p per share). The exercise price of the warrants would remain as per the original term sheet equal to the value weighted average price of the Ordinary Shares in the ten business days preceding the conversion date and the exercise would be limited to the value in shares of the amount outstanding under Tranche A.

Resolution 1, if passed, will give authority to the Directors to issue up to 565 million Ordinary Shares in connection with the warrant instrument to be issued to Mercuria, and Resolution 2, if passed, will give authority to the Directors to disapply pre-emption rights in respect of the said 565 million Ordinary Shares.

None of these Ordinary Shares will be issued other than in the event of defaults, to be defined in the facility, by the Company in respect of Tranche A under the proposed pre-payment agreement.

Action to be taken

Shareholders have been sent a Form of Proxy for use at the General Meeting. Whether or not shareholders intend to be present at the General Meeting, they are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon. To be valid,

completed Forms of Proxy must be received by the Registrar as soon as possible and in any event not later than 3.00pm on 12 February 2018, being 48 hours before the time appointed for holding the General Meeting. Completion of a Form of Proxy will not preclude shareholders from attending the meeting and voting in person if they so choose.

Recommendation

The Directors believe that the proposed facility and offtake agreement with Mercuria represent a major step in the Company's development and will enable delivery of all the Company's near-term goals whilst avoiding further equity dilution to shareholders and that passing of the Resolutions is of crucial importance to the Company and to its Shareholders. The Directors and management will be voting in favour of the resolutions in respect of shares under their control and unanimously recommend the Shareholders to vote in favour of the Resolutions.

****ENDS****

For further information, visit www.vastresourcesplc.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").

Notes

Vast Resources plc is an AIM listed mining and resource development company focussed on the rapid advancement of high quality brownfield projects and recommencing production at previously producing mines in Romania.

Vast Resources currently owns and operates the Manaila Polymetallic Mine in Romania, which was commissioned in 2015 and is focussed on its expansion through the development of a second open pit operation and new metallurgical complex at the Carlibaba Extension Area. The Company's portfolio also includes an 80% interest in the Baita Plai Polymetallic Mine in Romania, where work is currently underway towards obtaining the relevant permissions to start developing and ultimately commissioning the mine.

The Company also has interests in a number of projects in Southern Africa including a controlling 25% interest in the producing Pickstone-Peerless Gold Mine in Zimbabwe.

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Source: Vast Resources plc via Globenewswire*