

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

1 April 2016

Vast Resources plc

("Vast" or the "Company")

(AIM: VAST)

Exercise of Warrants and Issue of Equity

VAST Resources plc ("VAST" or the "Company"), the AIM-listed mining company with operations in Romania and Zimbabwe, announces that, pursuant to the subscription agreement entered into with Crede CG III Ltd ("Crede") on 4 January 2016, Crede has elected to convert 38,545,774 warrants issued under the initial subscription ("Warrants"). Notice of exercise of the Warrants was received by VAST on 31 March 2016.

Under the terms of the financing announced on 4 January 2016, Crede may exercise the Warrants by exchanging them for new ordinary Shares of 0.1p each in the Company (the "Ordinary Shares"). The number of new Ordinary Shares to be issued to Crede is calculated by dividing the aggregate Black-Scholes Value of the Warrants (as described below) by the closing bid price of Ordinary Shares on the trading day two days prior to the date on which the Warrant exercise notice is issued, being 0.22p. Accordingly, the Company has today issued 120,000,000 new Ordinary Shares to Crede.

No net cash is due to the Company as a result of the exercise of the Warrants.

Application will be made to the London Stock Exchange plc for 120,000,000 new Ordinary Shares to be admitted to trading on the AIM market with admission expected to occur on or around 7 April 2016 ("Admission"). The new Ordinary Shares rank *pari passu* in all respects with the existing Ordinary Shares. There are no Ordinary Shares held in treasury. 2,199,908,596 represents the total number of voting rights in the Company and may be used by shareholders as the denominator for the calculations by which they can determine if they are required to notify their interest in, or a change to their interest in the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

****ENDS****

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

| | |
|--|---|
| Vast Resources plc | |
| Roy Pitchford (Chief Executive Officer) | +40 (0) 372 988 988 - Office Romania +40 (0) 741 111 900 - Mobile Romania +44 (0) 7793 909985 - Mobile UK |
| Roy Tucker (Finance Director) | +44 (0) 1622 816918 +44 (0) 7920 189012 |
| Strand Hanson Limited - Financial & Nominated Adviser James Spinney James Bellman | www.strandhanson.co.uk +44 (0) 20 7409 3494 |
| | |

| | |
|---|--|
| Daniel Stewart and Company plc - Joint Broker Martin Lampshire David Coffman | www.danielstewart.co.uk +44 (0) 20 7776 6550 |
| Dowgate Capital Stockbrokers Ltd - Joint Broker Jason Robertson Neil Badger | www.dowgatecapitalstockbrokers.co.uk +44 (0)1293 517744 |
| St Brides Partners Ltd Charlotte Heap Susie Geliher | www.stbridespartners.co.uk +44 (0) 20 7236 1177 |

"Black-Scholes Value" means the value of a Warrant calculated using the Black-Scholes model as developed in 1973 by Fischer Black, Robert Merton and Myron Scholes, using the Economic Research Institute's Black-Scholes calculator, where the Volatility shall be 135 per cent., the term of the Warrants shall be deemed to be 60 months (regardless of the then actual remaining term of the Warrants), the stock price shall be the Subscription Price and the option price shall be 130 per cent of the subscription price.

This announcement is distributed by NASDAQ OMX Corporate Solutions on behalf of NASDAQ OMX Corporate Solutions clients.

The issuer of this announcement warrants that they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: Vast Resources plc via Globenewswire

HUG#1999611