

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

21 November 2016

Vast Resources plc

("Vast" or the "Company")

Exercise of Conversion Rights

Vast Resources plc, the AIM-listed mining company with operations in Romania and Zimbabwe, announces that Bracknor Fund Limited ("Bracknor") has given notice to the Company that it elects to convert the balance, being £208,500, of its one year convertible loan notes ("Convertible Loan Notes") of £1,608,500 (US\$2,000,000) to the Company into 139,000,000 ordinary shares of 0.1 pence each (the "Conversion Shares") at an exercise price of 0.15 pence per share in accordance with the terms of the Convertible Loan, as announced on 11 October 2016.

Post this exercise, there remains only a fee of US\$250,000 (£201,061) due to Bracknor, as announced on 11 October 2016, which is to be satisfied by the issue to Bracknor of loan notes of the same value and on the same terms as the Convertible Loan Notes (the "Fee Loan Notes"). The Fee Loan Notes have been issued to Bracknor and, accordingly, a total of £201,061 of loan notes held by Bracknor now remain outstanding.

Application will be made to the London Stock Exchange plc for 139,000,000 new Ordinary Shares to be admitted to trading on the AIM market with admission expected to occur on or around 28 November 2016 ("Admission"). The issued new Ordinary Shares will rank *pari passu* in all respects with the existing Ordinary Shares.

Following Admission the issued ordinary share capital of Vast will consist of 4,271,552,044 Ordinary Shares. There are no Ordinary Shares held in treasury. 4,271,552,044 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****

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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").

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Source: Vast Resources plc via Globenewswire*