

Update on proposed <money>\$9.5 million</money> Pre-Payment Off-take with Mercuria Energy Group

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

9 March 2018

Vast Resources plc
('Vast' or the 'Company')

Update on proposed \$9.5 million Pre-Payment Off-take with Mercuria Energy Group

Vast Resources plc, the AIM listed mining company with operating mines in Romania and Zimbabwe, announces that it continues to make good progress with Mercuria Energy Group ('Mercuria') to finalise the pre-payment offtake. Mercuria has requested a further period of up to two weeks to complete the necessary documentation phase of the transaction. Therefore, the Company and Mercuria now anticipate that the transaction will close within the next two weeks.

Moreover, both the Company and Mercuria have had discussions with Sub-Sahara Goldia Investments ('SSGI') with regard to the US\$1.68 million bridging loan due for repayment on 9 March 2018, and the Company with the support of Mercuria have requested that SSGI agree to extending the repayment date for a further two weeks. The Company awaits written confirmation from SSGI and will duly update shareholders with the expectation that they will revert as soon as possible given the current delays.

The Company has no reason to believe that the transaction will not close in due course.

Andrew Prelea, Chief Executive of Vast, commented: "We have spent considerable time and resources with the team at Mercuria and we welcome their rigorous diligence and procedures. Whilst acknowledging this modest delay, we appreciate and are more than happy to spend the time to complete the transaction to their satisfaction. A short delay will be more than compensated in the long term by their strategic support."

****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").

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 per cent. interest in the producing Pickstone-Peerless Gold Mine in Zimbabwe.

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Source: Vast Resources plc via Globenewswire