

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

2 July 2015

Vast Resources plc

("Vast" or the "Company")

Progress Update - Pickstone-Peerless Gold Mine

On-Track to Commence First Gold Production in August 2015 at Pickstone-Peerless Gold Mine

Vast, the AIM listed resource and development company, is pleased to announce that strong progress is being made in advancing the Pickstone-Peerless Gold Mine in Zimbabwe into production in August 2015. The mine is being commissioned, with an estimated annualised gold production of circa 10,000oz Au expected from the targeted initial mining rate of 10,000 tonnes of ore per month from the open cast oxide gold cap.

Overview

First two blasts, one at the Pickstone open cast pit and one at the Peerless open cast pit, have been completed

Run-of-mine ore stockpile is being built at the feed-pad to the crusher ready for the wet commissioning of the crusher circuit:

The circuit, consisting of a primary crusher, two secondary crushers and a cone crusher, is complete - commissioning expected to take place imminently

Completion of the crushing circuit will release additional construction personnel to be allocated to the milling circuit and the carbon-in-leach/carbon-in-pulp tanks

Electrowinning (the recovery of metals from their ores that have been put into solution by means of electrical methods) and gold production facility is complete

Ancillary facilities such as the laboratory, accommodation and mine offices are complete

First gold production scheduled for August 2015

First round of grade control drilling has been completed confirming the initial grades expected of approximately 3.0 grams per tonne

Photographs of the plant construction and videos of the initial two blasts will be available on the Company's website at www.vastresourcesplc.com.

Roy Pitchford, Chief Executive Officer, commented:

"With the commencement of blasting, the processing plant construction well advanced and production on track to commence in August 2015, this is a very exciting period of development. In addition to realising commercial production in Zimbabwe, we continue to advance our polymetallic interests in Romania and we look forward to updating shareholders on our activity in both Zimbabwe and Romania in due course."

**** ENDS ****

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

| | |
|--|--|
| Vast Resources plc Roy Tucker (Finance Director) | +44 (0) 1622 816918 +44 (0) 7920 189012 |
|--|--|

| | |
|--|---|
| | |
| Roy Pitchford (Chief Executive Officer) | +263 (0) 7721 69833 +40 (0) 7411 11900 +44 (0) 7793 909985 |
| | |
| Strand Hanson Limited - Financial & Nominated Adviser James Spinney Ritchie Balmer James Bellman | www.strandhanson.co.uk +44 (0) 20 7409 3494 |
| | |
| Daniel Stewart and Company plc - Broker Martin Lampshire | www.danielstewart.co.uk +44 (0) 20 7776 6550 |
| David Coffman | |
| | |
| Dowgate Capital Stockbrokers Limited - Joint Broker Jason Robertson Neil Badger | www.dowgatecapitalstockbrokers.co.uk +44 (0) 1293 517744 |
| | |
| St Brides Partners Ltd Charlotte Heap Hugo de Salis | www.stbridespartners.co.uk +44 (0) 20 7236 1177 |

*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#1933567