

Update

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

11 April 2019

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

Update

Financing

Vast Resources plc, the AIM-listed mining company, wishes to update the market on advances in its financing since the update announced on 12 February 2019 and following the 5 April announcement of its restructuring proposal together with confirmation of its ongoing strategy.

- The Company is now expecting term sheets from financial institutions for loan finance to bring Baita Plai into production and to provide working capital for the group.
- The Company has now advanced discussions with a potential cornerstone equity investor to the extent that the investor has now expressed a definite interest to proceed in principle.

The interest of both the financial institutions and the potential cornerstone investor is conditional on the passing of the resolution by Shareholders on 23 April 2019 to approve the restructuring which will be effected by the sale of the Company's interest in Pickstone Peerless Gold Mine and other gold assets in Zimbabwe. The interest is also dependent upon completion of due diligence and the signing and completion of definitive legal agreements.

Heritage Concession

The Company is pleased to announce that following the announcement of 14 February 2019 concerning the right to mine diamonds on the Heritage Concession the preparation of the joint venture agreement between the Company and the Chiadzwa Community Development Trust has now reached the form of an advanced draft. Following the signature of the joint venture agreement, operations at the Heritage Concession are able to commence on the ground immediately.

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").

****ENDS****

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

Vast Resources plc
Andrew Prelea (Chief Executive Officer)

www.vastresourcesplc.com
+44 (0) 20 7236 1177

Beaumont Cornish - Financial & Nominated Adviser
Roland Cornish
James Biddle

www.beaumontcornish.com
+44 (0) 020 7628 3396

www.svssecurities.com

SVS Securities Plc – Joint Broker

Tom Curran
Ben Tadd

+44 (0) 20 3700 0100

SP Angel Corporate Finance LLP – Joint Broker

Richard Morrison
Caroline Rowe

www.spangel.co.uk

+44 (0) 20 3470 0470

St Brides Partners Ltd

Catherine Lettley
Juliet Earl

www.stbridespartners.co.uk

+44 (0) 20 7236 1177

Notes

Vast Resources plc, is an AIM listed mining company with mines in Romania and Zimbabwe focused on the rapid advancement of high quality brownfield projects by recommencing production at previously producing mines in Romania and finalising its Chiadzwa Community Development Trust joint venture on the Heritage Concession (Block T1A of the Marange Diamond Fields) in Zimbabwe.

The Company's portfolio includes an 80% interest in the Baita Plai Polymetallic Mine in Romania, where work is currently underway towards developing and recommissioning the mine on completion of funding.

Vast Resources owns the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, currently on care and maintenance, and is focused on its expansion through the development of a second open pit operation and new metallurgical complex at the Carlibaba Extension Area.