

Exercise of Warrants and Issue of Equity

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

22 February 2018

Vast Resources plc

("Vast" or the "Company")

Exercise of Warrants and Issue of Equity

In line with its regulatory obligations, Vast Resources plc, the AIM-listed mining company with operating mines in Romania and Zimbabwe, announces that, pursuant to the issue of warrants to subscribers to the open offer completed on 1 August 2016 (the "Open Offer Warrants"), a holder of Open Offer Warrants has elected to exercise 8,000,000 Open Offer Warrants. Each Open Offer Warrant entitles the holder to one ordinary share of 0.1 pence each in the Company ("Ordinary Shares") at a price of 0.5 pence per Ordinary Share. Notice of exercise of the Warrants was received by Vast on 20 February 2018. Accordingly, the Company has today issued 8,000,000 new Ordinary Shares. £40,000.00 has been received by the Company as a result of the exercise of the Open Offer Warrants.

Application will be made to the London Stock Exchange for 8,000,000 new Ordinary Shares to be admitted to trading on the AIM market with admission expected to occur on or around 28 February 2018 ("Admission"). The issued new Ordinary Shares will rank *pari passu* in all respects with the existing Ordinary Shares.

Following Admission of the new Ordinary Shares, the issued ordinary share capital of Vast will consist of 5,122,249,318 Ordinary Shares. There are no Ordinary Shares held in treasury. 5,122,249,318 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").

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 own and operates the Manaila Polymetallic Mine in Romania, which was commissioned in 2015. The Company's portfolio also includes 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 25 per cent. interest in the producing Pickstone-Peerless Gold Mine in Zimbabwe.

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Source: Vast Resources plc via Globenewswire*