

Update on Blueberry Project

20 September 2018

Vast Resources plc

("Vast" or the "Company")

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Vast Resources plc, the AIM listed mining company with operations in Romania and Zimbabwe, is pleased to announce an update relating to the financing of the Blueberry Project, located in the 'Golden Quadrilateral' of Western Romania ("the Blueberry Project"), in which the Company recently acquired a 29.41% interest through Vast's newly formed subsidiary EMA Resources Ltd ('EMA').

Further to announcement of 5 September the vendors of the Blueberry Project have agreed an extension for procuring the funds by EMA, as detailed in the announcement of 15 August 2018, to 15 October 2018. As previously announced Vast has received an indicative term sheet with an institutional investor, in respect of which definitive documentation is now reaching an advanced stage. The Company will make further announcements as appropriate.

****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 and Zimbabwe.

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 Romanian portfolio also includes interests in two brownfield development projects; the Baita Plai Polymetallic Mine (80% interest), where work is currently underway towards obtaining the relevant permissions to start developing and ultimately commissioning the mine, and the Blueberry Project (29.41% interest), a 7.285km² brownfield area of prospectivity in the Golden Quadrilateral of Romania located in the immediate vicinity of the now closed Baia de Aries 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 and a 23.75% economic interest in the Eureka Gold Mine, both located in Zimbabwe.