

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

7 October 2016

Vast Resources plc

("Vast" or the "Company")

Issue of Equity and Exercise of Open Offer Warrants

Vast Resources plc, the AIM listed mining company with operations in Romania and Zimbabwe, announces that, pursuant to the agreement entered into with a number of existing shareholders (the "Investors") announced on 7 March 2016 (the "Financing"), it has received a subscription of £133,333 for the issue today of 47,619,046 new ordinary shares in the Company of 0.1 pence each ("Ordinary Shares") at an issue price of 0.28 pence per Ordinary Share and 47,619,046 warrants (the "Investor Warrants") both conditional only on admission to trading on AIM ("Admission").

The issue of Ordinary Shares and Investor Warrants represents the fourth and final tranche of the Financing and the issue price of the new Ordinary Shares is the closing bid price of the Ordinary Shares on 29 September 2016 in accordance with the provisions of the Financing. The terms of the Investor Warrants are as explained in the announcement of 7 March 2016.

VAST Resources plc also announces that, pursuant to the issue of warrants to subscribers to the open offer completed on 1 August 2016 (the "Open Offer Warrants"), certain holders of Open Offer Warrants have elected to exercise 122,120 Open Offer Warrants. Each Open Offer Warrant entitles the holder to one ordinary share of 0.1p each in the Company ("Ordinary Shares") at a price of 0.5 pence per Ordinary Share. Accordingly, the Company has today issued 122,120 new Ordinary Shares. £610.60 has been received by the Company as a result of the exercise of the Open Offer Warrants.

Application has today been made to the London Stock Exchange plc for the 47,741,166 New Ordinary Shares to be admitted to trading on the AIM market with admission expected to occur on 13 October 2016. The issued new Ordinary Shares will rank *pari passu* in all respects with the existing Ordinary Shares.

Following Admission, the issued ordinary share capital of Vast will consist of 3,247,080,425 Ordinary Shares. There are no Ordinary Shares held in treasury, therefore the total number of voting rights in the Company, following the issue of the 47,741,166 New Ordinary Shares is 3,247,080,425.

****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").

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Source: Vast Resources plc via Globenewswire*