

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

15 November 2016

Vast Resources plc

("Vast" or the "Company")

Exercise of Conversion Rights

Vast Resources plc, the AIM-listed mining company with operations in Romania and Zimbabwe, announces that Bracknor Fund Limited ("Bracknor") has given notice to the Company that it elects to convert £100,000 of its one year convertible loan notes ("Convertible Loan Notes") of £1,608,500 (US\$2,000,000) to the Company into 66,666,666 ordinary shares of 0.1 pence each (the "Conversion Shares") at an exercise price of 0.15 pence per share in accordance with the terms of the Convertible Loan, as announced on 11 October 2016.

It has been agreed that the US\$2,000,000 Convertible Loan Notes issued to Bracknor on 11 October 2016 be denominated in Sterling, with the aggregate initial value being £1,608,500. Accordingly, £308,500 of Convertible Loan Notes now remain outstanding.

Application will be made to the London Stock Exchange plc for 66,666,666 new Ordinary Shares to be admitted to trading on the AIM market with admission expected to occur on or around 21 November 2016 ("Admission"). 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 3,938,258,842 Ordinary Shares. There are no Ordinary Shares held in treasury. 3,938,258,842 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****

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

Vast Resources plc Roy Pitchford (Chief Executive Officer)	+40 (0) 372 988 988 - Office Romania +40 (0) 741 111 900 - Mobile Romania +44 (0) 7793 909985 - Mobile UK
Strand Hanson Limited - Financial & Nominated Adviser James Spinney James Bellman	www.strandhanson.co.uk +44 (0) 20 7409 3494
Brandon Hill Capital Ltd - Joint Broker Jonathan Evans	www.brandonhillcapital.com +44 (0)20 3463 5016
Peterhouse Corporate Finance Ltd - Joint Broker Duncan Vasey	www.pcorpfin.com +44 (0) 20 7469 0936

St Brides Partners Ltd Susie Geliher Charlotte Page	www.stbridespartners.co.uk +44 (0) 20 7236 1177

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").

*This announcement is distributed by Nasdaq Corporate Solutions on behalf of Nasdaq 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*