

Placing and Subscription to raise £600,000 before costs

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

12 April 2019

Vast Resources plc

("Vast" or the "Company")

Placing and Subscription to raise £600,000 before costs

Vast Resources plc, the AIM-listed mining company, is pleased to announce that it has raised in aggregate £600,000 before costs through a placing (the "Placing") and subscription (the "Subscription") of 444,444,444 ordinary shares of 0.1p in the Company (Ordinary Shares) at a price of 0.135p per Ordinary Share (the "Placing and Subscription Shares"). The Placing was for 407,407,407 Ordinary Shares and was undertaken by the Company's joint broker SVS Securities plc. The Subscription was for 37,037,037 Ordinary Shares of which 7,407,407 were taken up by Andrew Prelea and 29,629,630 were taken up by Roy Tucker, directors of the Company.

222,222,222 of the Placing and Subscription Shares were issued under existing authorities available to the Board relating to Baita Plai Polymetallic Mine ("Baita Plai") and for general corporate purposes and 222,222,222 of the Placing and Subscription Shares were issued under existing authorities available to the Board relating to exploration for and mining of diamonds in Zimbabwe as approved by Shareholders on 11 March 2019.

The Placing and Subscription will be applied as to £300,000 to maintain the Company's operations at Baita Plai and for general corporate purposes prior to the receipt of more substantial funding post the proposed restructuring of the Company (subject to the approval of shareholders at the forthcoming General Meeting of the Company on 23 April 2019), and as to £300,000 for working capital at the Heritage Concession in Zimbabwe which will include preparation for immediate mobilisation on signing of the joint venture contract with the Chiadzwa Community Trust.

Admission of and Dealings in the Placing and Subscription Shares

The issue of the Placing and Subscription Shares is conditional on their admission to trading on AIM ("Admission"). Application is being made for the Placing and Subscription Shares to be admitted to trading on AIM and it is expected that Admission will become effective and dealing in the Placing and Subscription Shares will commence on or around 17 April 2019. The Placing and Subscription Shares will rank *pari passu* with existing Ordinary Shares.

Following Admission, the total issued share capital of the Company will be 7,945,171,311. The above figure of 7,945,171,311 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in Vast under the FCA's Disclosure and Transparency Rule.

Following Admission the Ordinary Shares held by Andrew Prelea and Roy Tucker will be 39,179,476 and 69,569,992 respectively representing 0.49% and 0.88% respectively of the total enlarged share capital of the Company.

****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

SVS Securities Plc – Joint Broker

Tom Curran
Ben Tadd

www.svssecurities.com
+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

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 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.

1.

Details of the person discharging managerial responsibilities/person closely associated

a)

Name:

Andrew Prelea

2.

Reason for the notification

a)

Position/status:

Chief Executive Officer

b)

Initial notification/Amendment:

Initial notification

3.

Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a)

Name:

Vast Resources Plc

b)

LEI:

213800QXLO766CMGCQ60

4.

Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a)

Description of the financial instrument, type of instrument:

Identification code:

Ordinary shares of £0.1 each

b)

Nature of the transaction:

Purchase of ordinary shares

c)

Price(s) and volume(s):

Price(s)	Volume(s)
£0.00135	7,407,407

d)

Aggregated information:

Aggregated volume:

Price:

Price(s)	Volume(s)
£0.00135	7,407,407

e)

Date of the transaction:

11-04-2019

f)

Place of the transaction:

AIM, London Stock Exchange

1.

Details of the person discharging managerial responsibilities/person closely associated

a)

Name:

Roy Tucker

2.

Reason for the notification

a)

Position/status:

Director

b)

Initial notification/Amendment:

Initial notification

3.

Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a)

Name:

Vast Resources Plc

b)

LEI:

4.

Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a)

Description of the financial instrument, type of instrument:

Identification code:

Ordinary shares of £0.1 each

b)

Nature of the transaction:

Purchase of ordinary shares

c)

Price(s) and volume(s):

Price(s)	Volume(s)
£0.00135	29,269,230

d)

Aggregated information:

Aggregated volume:

Price:

Price(s)	Volume(s)
£0.00135	29,269,230

e)

Date of the transaction:

11-04-2019

f)

Place of the transaction:

AIM, London Stock Exchange