

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

7 April 2017

Vast Resources plc

("Vast" or the "Company")

Further update on Strategic Investment by SSCG Africa Holdings Ltd

Vast Resources plc, the AIM-listed mining company with operations in Romania and Zimbabwe, is pleased to give an update on the financing arrangement with SSCG Africa Holdings Ltd ("SSA") announced on 30 January 2017 and updated on 14 March 2017 (the "SSA Transaction") under which the Company was to receive gross proceeds of US\$8 million principally to advance the Company's core activities in Romania. This comprised a US\$4 million payment for the sale of 49.99 per cent in the Company's principal Zimbabwean assets (the "Disposal") and a US\$4 million long term loan, repayable in four years (the "Loan").

As announced, the completion of all aspects of the SSA Transaction was dependant on fulfilment of three Conditions Precedent involving the relevant regulatory bodies in Zimbabwe by 7 April 2017 or such later date as the parties agreed of which two have already been satisfied. However approval of the assignment of 49.99 per cent of Vast's loan account with Canape by the Reserve Bank of Zimbabwe ('RBZ') remains outstanding and all efforts are currently being made to achieve such approval as soon as possible. For the record, the full amount of Vast's loan account with Canape has already been approved as an offshore facility by RBZ in May 2015 or in April 2016.

In the circumstances the parties have agreed that the dates of 7 April 2017 where they occur in the documents reflecting the SSA Transaction be substituted by 28 April 2017 in order to allow sufficient time for this approval to be given.

****ENDS****

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

| | |
|---|--|
| Vast Resources plc Roy Pitchford (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 |
| 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*