

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

9 July 2015

Vast Resources plc
("Vast" or the "Company")

Exercise of conversion rights

Vast Resources plc, the AIM listed resource and development company, announces that Sapi River Investments Limited has given notice to the Company that it elects to convert its loan of US\$1.2m to the Company into 154,649,140 ordinary shares of 1 penny each the Company (the "Conversion Shares") at an exercise price of 0.5p per share in accordance with the terms of the loan, as announced on 30 May 2014. The issue of the Conversion Shares will be conditional on shareholder approval being granted for the issue of sufficient new ordinary shares at a General Meeting of the Company.

Sapi River Investments Limited is a trust associated with William Battershill, the Chairman of the Company. Mr Battershill has no direct beneficial or controlling interest in the trust.

As disclosed in the Company's results for the six months to 30 September 2014 announced on 4 December 2014, the loan was repayable on 30 June 2015 and convertible at the lender's election into new ordinary shares in the Company at an issue price of 1.5p or, if lower, the price at which the Company secured new funding prior to the repayment date of the loan.

Resolutions will be proposed at the Company's next Annual General Meeting, which will be held on a date to be announced in due course, to grant the necessary authorities to issue and allot the Conversion Shares.

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