

Placing and Subscription to raise £852,500 before costs

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Vast Resources plc

("Vast" or the "Company")

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Vast Resources plc, the AIM-listed mining company with operating mines in Romania and Zimbabwe, is pleased to announce that it has raised in aggregate £852,500 (before costs) through a placing (the "Placing") and subscription (the "Subscription") of 557,189,542 ordinary shares of 0.1 pence in the Company ("Ordinary Shares") at a price of 0.153 pence per Ordinary Share (the "Placing and Subscription Shares"). The Placing was for 550,000,000 Ordinary Shares and was undertaken by the Company's Joint Broker SVS Securities Plc. The Subscription was for 7,189,542 Ordinary Shares with an investor known to the Company. 307,189,542 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 (as granted at the recent General Meeting and at the 2018 Annual General Meeting*) and 250,000,000 of the Placing Shares were issued under existing authorities available to the Board relating to exploration for and mining of diamonds in Zimbabwe.

The Placing and Subscription will be applied as to £470,000 less costs towards Baita Plai and for general corporate purposes and as to £382,500 less costs towards the Company's operations in the Marange Diamond Fields in Zimbabwe.

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 8 March 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 7,500,726,867. The above figure of 7,500,726,867 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.

*This includes the remainder of the authority granted according to Resolutions 9 and 11 at the 2018 Annual General Meeting as this was in the event not required to be reserved for Bergen following the repayment of the balance of the first tranche of the Bergen facility

****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”).

Notes

Vast Resources plc is an AIM listed mining and resource development company focussed on the rapid advancement of high-quality brownfield projects and recommencing production at previously producing mines in Romania and Zimbabwe.

Vast Resources currently owns and operates the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, and is focussed on its expansion through the development of a second open pit operation and new metallurgical complex at the Carlibaba Extension Area. The Company’s Romanian portfolio also includes interests in two brownfield development projects; the Baita Plai Polymetallic Mine (80% interest), which has a reported 1,800,000-tonne copper-silver-zinc-lead-gold-tungsten-molybdenum ore body at 6% copper equivalent (Russian Reserves and Resources Reporting System) within the mining licence area; and the Blueberry Project (29.41% interest), a 7.285km² brownfield area of prospectivity in the Golden Quadrilateral of Romania located in the immediate vicinity of the now closed Baia de Aries mine.

The Company also has interests in a number of projects in Zimbabwe including a controlling 25 per cent. interest in the producing Pickstone-Peerless Gold Mine, a 23.75% economic interest in the Eureka Gold Mine, and an 86.67% interest in a SPV which has a due diligence access agreement and pre-agreed joint venture terms on a diamond concession within the Marange Diamond Fields, widely considered to be one of the richest sources of alluvial diamonds globally.