

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

18 October 2018

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

Placing and Subscription to raise £525,086 before costs

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 £525,086 (before costs) through a placing (the "Placing") and subscription (the "Subscription") of 87,514,451 ordinary shares of 0.1 pence in the Company ("Ordinary Shares") at a price of 0.6 pence per Ordinary Share (the "Placing and Subscription Shares"). The Placing was for 70,847,785 Ordinary Shares and was undertaken by the Company's Joint Broker SVS Securities Plc. The Subscription was for 16,666,666 Ordinary Shares and was subscribed equally by Andrew Prelea and Roy Tucker, directors of the Company. The Placing and Subscription Shares were issued under existing authorities available to the Board and not under the authorities to be sought at the Annual General Meeting of the Company to take place on 22 October 2018. The funds raised from the Placing and Subscription will be applied towards the purposes explained in the Chairman's circular to shareholders announced on 28 September 2018.

Admission of and Dealings in the Placing 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 24 October 2018. 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 5,602,336,502. The above figure of 5,602,336,502 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 26,772,069 and 39,940,362 respectively representing 0.48% and 0.71% respectively of the total issued 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

Brandon Hill Capital Ltd - Joint Broker

Jonathan Evans

www.brandonhillcapital.com

+44 (0) 20 3463 5016

SVS Securities Plc - Joint Broker

Tom Curran

Ben Tadd

www.svssecurities.com

+44 (0) 20 3700 0100

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") and the notification below, made in accordance with the MAR, provides further detail in respect of the Directors subscribing for Subscription Shares as described above.

Andrew Prelea

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<i>Andrew Prelea</i>
2	Reason for notification	
a)	Position / status	<i>Director</i>
b)	Initial notification /Amendment	<i>Initial</i>
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	<i>Vast Resources plc</i>
b)	LEI	<i>213800QXLO766CMGCQ60</i>
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	<i>Ordinary shares of 0.1 pence each in Vast Resources plc</i> GB00B142P698 VAST				
b)	Nature of the transaction	<i>Subscription of new ordinary shares as described above</i>				
c)	Price(s) and volumes(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>0.6 pence</td> <td>8,333,333</td> </tr> </tbody> </table>	Price(s)	Volumes(s)	0.6 pence	8,333,333
Price(s)	Volumes(s)					
0.6 pence	8,333,333					
d)	Aggregated information	n/a				
e)	Date of the transaction	<i>18 October 2017</i>				
f)	Place of the transaction	<i>London Stock Exchange, AIM (XLON)</i>				

Roy Tucker

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	<i>Roy Tucker</i>				
2	Reason for notification					
a)	Position / status	<i>Director</i>				
b)	Initial notification /Amendment	<i>Initial</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Vast Resources plc</i>				
b)	LEI	<i>213800QXLO766CMGCQ60</i>				
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	<i>Ordinary shares of 0.1 pence each in Vast Resources plc</i> GB00B142P698 VAST				
b)	Nature of the transaction	<i>Subscription of new ordinary shares as described above</i>				
c)	Price(s) and volumes(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>0.6 pence</td> <td>8,333,333</td> </tr> </tbody> </table>	Price(s)	Volumes(s)	0.6 pence	8,333,333
Price(s)	Volumes(s)					
0.6 pence	8,333,333					
d)	Aggregated information	n/a				
e)	Date of the transaction	<i>18 October 2017</i>				
f)	Place of the transaction	<i>London Stock Exchange, AIM (XLON)</i>				

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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

MSCFFFFFFAFASEES