

5 November 2019

Vast Resources plc
 (“Vast” or the “Company”)

Award of rights under the Company’s Share Appreciation Rights Scheme

Vast Resources plc, the AIM-listed mining company, announces the offer of rights as set out below (the ‘Award’) under the Share Appreciation Rights Scheme (the ‘Scheme’) which Scheme was set up to incentivise directors and senior executives/consultants of the Company.

The last award of SARs announced was on 1 March 2018. The normal policy of the Company would have been to have made an award under the Scheme in March 2019 but the decision was taken at the time to defer any such award until the Company could demonstrate achievement of substantive progress in its business objectives. This offer of Award accordingly is in replacement of the offer of Award that otherwise would have been made in March 2019.

The basis of the Scheme

The basis of the Scheme, for which new authorities were last granted at the Annual General Meeting of the Company in 2018, is to grant a fixed number of ‘share appreciations rights’ (‘SARs’) to participants. Each SAR consists of rights at the discretion of the Company either to receive ordinary shares in Vast (the ‘Shares’) based on a price equal to the six month VWAP of a Share immediately preceding the grant of the SAR (the ‘Exercise Price’) or to receive cash to a value equal to the difference between the Exercise Price and the daily VWAP on the date of exercise of a SAR. A SAR may be exercised at any time between a given Vesting date (‘Vesting Date’) and the final date (the ‘Vesting Period’). The Vesting Date is the date on which the Company confirms that any performance or other condition attached to the SAR has been satisfied.

The Award

	Aggregate SARs awarded	Vesting date	Vesting quantities
Andrew Prelea Chief Executive Officer	36,000,000	Immediate 31 March 2020	18,000,000 18,000,000
Roy Tucker Finance Director	18,000,000	Immediate 31 March 2020	9,000,000 9,000,000
Craig Harvey Chief Operating Officer	18,000,000	Immediate 31 March 2020	9,000,000 9,000,000
Other participants	77,000,000	Immediate Licence grant for Zimbabwe diamonds 31 March 2020	36,000,000 15,000,000 26,000,000

The Exercise Price for this offer of Award is 0.25p.

The SARs which have not vested are subject to continued employment or engagement with the Company or its subsidiaries. The Awards were offered on or before 17 October 2019 subject to conditions which have now all been satisfied. All SARs to be issued in accordance with the offer of Award have a Vesting Period of three years.

****ENDS****

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

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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”).

ABOUT VAST RESOURCES PLC

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 commencement of the joint venture mining agreement on the Community Concession Block of the Chiadzwa 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 and the commencement of the of the Community Concession Block in Chiadzwa, Zimbabwe

Vast Resources owns the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, currently on care and maintenance.