

8 August 2019

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

Subscription to raise £655,000 before costs

Vast Resources plc, the AIM-listed mining company, is pleased to announce that it has raised in aggregate £655,000 (£625,000 after costs) through a placing (the "Subscription") of 595,454,545 ordinary shares of 0.1p in the Company (Ordinary Shares) at a price of 0.11p per Ordinary Share (the "Subscription Shares"). The Subscription was undertaken by a new institutional investor ("The Investor"). The Company has agreed to issue to The Investor 17,000,000 warrants to subscribe for Ordinary Shares in the Company at an exercise price of 0.13p per share and 17,000,000 warrants at an exercise price of 0.15p per share. All warrants will expire on 8 August 2022.

The Subscription Shares were issued under existing authorities available to the Board relating to the Company's Zimbabwe Projects. The cash raised from the Subscription, which includes payment for expenditure already incurred, will be used for immediate strategic operational requirements in Zimbabwe.

The Company continues to progress its financing discussions and maintains its production targets by the end of 2019.

Admission of and Dealings in the Subscription Shares

The issue of the Subscription Shares is conditional on their admission to trading on AIM ("Admission"). Application is being made for the Subscription Shares to be admitted to trading on AIM and it is expected that Admission will become effective and dealing in the Subscription Shares will commence on or around 13 August 2019. The Subscription Shares will rank *pari passu* with existing Ordinary Shares.

Following Admission, the total issued share capital of the Company will be 9,316,489,389. The above figure of 9,316,489,389 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.

****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”).

Notes

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 finalising the joint venture mining agreement on the Heritage Concession (Block T1A of the Marange 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.

Vast Resources owns the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, currently on care and maintenance, and is focused on its expansion through the development of a second open pit operation and new metallurgical complex at the Carlibaba Extension Area.