

2 January 2020

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

Exercise of Warrants and Issue of Equity

In line with its regulatory obligations, Vast Resources plc, the AIM-listed mining company, announces that, pursuant to the issue of warrants to subscribers to the open offer completed on 1 August 2016 (the "Open Offer Warrants"), holders of Open Offer Warrants have elected to exercise 1,275 Open Offer Warrants. Each Open Offer Warrant entitles the holder to one ordinary share of 0.1 pence each in the Company ("Ordinary Shares") at a price of 0.5 pence per Ordinary Share. Notice of exercise of the Warrants was received by Vast on 2 January 2020. Accordingly, the Company has today issued 1,275 new Ordinary Shares. £6.37 has been received by the Company as a result of the exercise of the Open Offer Warrants.

Application will be made to the London Stock Exchange for 1,275 new Ordinary Shares to be admitted to trading on the AIM market with admission expected to occur on or around 8 January 2020 ("Admission"). The issued new Ordinary Shares will rank *pari passu* in all respects with the existing Ordinary Shares.

Following Admission of the new Ordinary Shares, the issued ordinary share capital of Vast will consist of 10,273,362,588 Ordinary Shares. There are no Ordinary Shares held in treasury. 10,273,362,588 represents the total number of voting rights in the Company and may be used by shareholders as the denominator for the calculations by which they can determine if they are required to notify their interest in, or a change to their interest in the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

****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 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.