

31 January 2020

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

**Completion of Tranche 1 Atlas Capital Markets Drawdown**

Vast Resources plc, the AIM-listed mining company, is pleased to announce that the Tranche 1 drawdown process of the Atlas Capital Markets Ltd adjoined with Atlas Special Opportunities LLC (jointly "Atlas") facility under the Bond Issue Deed announced on 24 October 2019 has been completed and that confirmation of payment has now been received.

The par value of the Bond is US\$7,101,947 providing net cash proceeds before costs of US\$6,391,752.

As part of the transaction, the Company has executed a tripartite intercreditor agreement ("ICA") with Mercuria Energy Trading SA ("Mercuria") and Atlas.

The main terms of the ICA are as follows:

- Upon completion of the Conditions Precedent (CP's), Mercuria will agree to a standstill period for the duration of the Atlas facility subject to certain terms and conditions.
- Full repayment of balance of debt to Sub-Sahara Goldia Investments ("SSGI") and release of security following payment to SSGI of US\$1,000,000 out of drawdown of Tranche 1.
- \$1,000,000 cash payment to Mercuria upon drawdown of Tranche 1.
- Subject to certain terms and conditions and completion of CP's the remaining principal and interest, fees and costs accrued on the remaining existing Mercuria Tranche A facility will be recovered from future cash flow.
- Offtake agreements will remain with Mercuria.

It should be noted that AP Mining Group Ltd, the owner of a 20% interest in Baita Plai Polymetallic Mine ("Baita Plai") in Romania, is a party to the ICA and has pledged its 20% interest in Baita Plai.

The Directors of Vast who own shares in the Company have also executed a Share Escrow Agreement with Atlas whereby the Directors are offering, for no monetary reward, substantially the whole of their personal shareholdings in the Company, amounting in aggregate to 143,140,500 shares ("Shares"), as guarantees for certain of the Company's obligations under the Bond Issue Deed together with the achievement of certain milestones. The Shares will be released back to the Directors upon the achievement of these obligations and milestones. Atlas have agreed that the Shares will remain in the

beneficial ownership of the Director concerned and they will not in any circumstances deal in or encumber the Shares in any way during the escrow period. Details of the individual participations in the form of PDMR disclosures are set out in the Appendix below

**Andrew Prelea, CEO of Vast Resources PLC, commented:**

“We are pleased that Tranche 1 of the Atlas Capital Markets facility has been achieved and with the opportunity that this unlocks. The Board of Directors and Management have worked extremely hard restructuring the Company in order to get to this point which gives the Company a clear path to production at the Baita Plai Polymetallic Mine.

We look forward to updating the market, as and when, on our progress at Baita Plai.”

**\*\*ENDS\*\***

**For further information, visit [www.vastplc.com](http://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 mining and exploration interests 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 Chiadzwa 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 now currently underway towards developing and recommissioning the mine and 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.

## APPENDIX

**The notification below, made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail in respect of the arrangements with Directors as described above.**

### DIRECTOR/PDMR DISCLOSURES

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Roy Clifford Tucker
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	213800QXLO766CMGCQ60
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	<i>Ordinary shares of 0.1 pence each in Vast Resources plc ("Vast Shares")</i>
	Identification code	
	Nature of the transaction	Roy Tucker has placed into Escrow 66,925,587 shares as a guarantee for certain of the Company's obligations and milestones under a Bond Issue Deed signed by the Company which will be released back upon the

		achievement of these obligations and milestones. The shares remain in the beneficial ownership of Roy Tucker. The market value of the shares at a current price of 0.28p is £187,391.64.					
c)	Price(s) and volumes(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volumes(s)</td> </tr> <tr> <td>0.28 pence</td> <td>66,925,587</td> </tr> </table>		Price(s)	Volumes(s)	0.28 pence	66,925,587
Price(s)	Volumes(s)						
0.28 pence	66,925,587						
d)	Aggregated information	n/a					
e)	Date of the transaction	29 January 2020					
f)	Place of the transaction	Off market					

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Richard Andrew Prelea					
2	Reason for notification						
a)	Position / status	<i>Chief Executive Officer</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	213800QXLO766CMGCQ60					
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	<i>Ordinary shares of 0.1 pence each in Vast Resources plc ("Vast Shares")</i>					
	Identification code						
	Nature of the transaction	Andrew Prelea, Director, has placed into Escrow 43,179,476 shares as a guarantee for certain of the Company's obligations and milestones under a Bond Issue Deed signed by the Company which will be released back upon the achievement of these obligations and milestones. The shares remain in the beneficial ownership of Andrew Prelea. The market value of the shares at a current price of 0.28p is £120,902.53.					
c)	Price(s) and volumes(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volumes(s)</td> </tr> <tr> <td>0.28 pence</td> <td>43,179,476</td> </tr> </table>		Price(s)	Volumes(s)	0.28 pence	43,179,476
Price(s)	Volumes(s)						
0.28 pence	43,179,476						
d)	Aggregated information	n/a					
e)	Date of the transaction	29 January 2020					
f)	Place of the transaction	Off market					

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Brian Michael Moritz	
2	Reason for notification		
a)	Position / status	<i>Chairman</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	213800QXLO766CMGCQ60				
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 ("Vast Shares")</i>				
	Nature of the transaction	Brian Moritz, Director, has placed into Escrow 10,000,000 shares as a guarantee for certain of the Company's obligations and milestones under a Bond Issue Deed signed by the Company which will be released back upon the achievement of these obligations and milestones. The shares remain in the beneficial ownership of Brian Moritz. The market value of the shares at a current price of 0.28p is £28,000.00.				
c)	Price(s) and volumes(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>0.28 pence</td> <td>10,000,000</td> </tr> </tbody> </table>	Price(s)	Volumes(s)	0.28 pence	10,000,000
Price(s)	Volumes(s)					
0.28 pence	10,000,000					
d)	Aggregated information	n/a				
e)	Date of the transaction	<i>29 January 2020</i>				
f)	Place of the transaction	Off market				

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Paul Edward Fletcher
2	Reason for notification	
a)	Position / status	<i>Finance 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	213800QXLO766CMGCQ60
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 ("Vast Shares")</i>
	Nature of the transaction	Paul Fletcher, Director, has placed into Escrow 17,381,437 shares as a guarantee for certain of the

		Company's obligations and milestones under a Bond Issue Deed signed by the Company which will be released back upon the achievement of these obligations and milestones. The shares remain in the beneficial ownership of Paul Fletcher. The market value of the shares at a current price of 0.28p is £48,668.02.	
c)	Price(s) and volumes(s)	Price(s)	Volumes(s)
		0.28 pence	17,381,437
d)	Aggregated information	n/a	
e)	Date of the transaction	29 January 2020	
f)	Place of the transaction	Off market	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Craig James Harvey	
2	Reason for notification		
a)	Position / status	<i>Chief Operating Officer</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	213800QXLO766CMGCQ60	
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	<i>Ordinary shares of 0.1 pence each in Vast Resources plc ("Vast Shares")</i>	
	Identification code		
	Nature of the transaction	Craig Harvey, Director, has placed into Escrow 5,650,000 shares as a guarantee for certain of the Company's obligations and milestones under a Bond Issue Deed signed by the Company which will be released back upon the achievement of these obligations and milestones. The shares remain in the beneficial ownership of Craig Harvey. The market value of the shares at a current price of 0.28p is £15,820.00.	
c)	Price(s) and volumes(s)	Price(s)	Volumes(s)
		0.28 pence	5,650,000
d)	Aggregated information	n/a	
e)	Date of the transaction	29 January 2020	
f)	Place of the transaction	Off market	