

28 November 2019

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

**Revised Agreement with Botswana Diamonds plc re Chiadzwa Community Diamond
Concession in the Marange Diamond Fields**

Vast Resources plc, the AIM listed mining company with operations in Romania and Zimbabwe, is pleased to announce that it has revised its agreement with Botswana Diamonds plc (“BOD”) as a consulting partner in the development of the Chiadzwa Community Diamond Concession in the Marange Diamond Fields of Zimbabwe (“the Agreement”). BOD is a specialist diamond explorer and miner and has developed considerable knowhow on all matters concerned with the exploration and mining of diamonds, the benefit of which will accrue to all shareholders in the Chiadzwa Community Diamond Concession as a consequence of the Agreement.

A summary of the principal terms of the Agreement are:

- A Special Purpose Vehicle (“SPV”) has been created by Vast to hold the interests of the Company in Katanga Mining (pvt) Ltd, the joint venture company for the Chiadzwa Community JV.
- At the time of finalisation by the Company of a detailed agreement between Katanga and ZCDC with no conditions precedent outstanding or earlier if so determined by the Company (‘Finalisation’), BOD will receive 2.5% of the SPV shares so that the shareholdings in the SPV will be BOD 2.5% and Vast 97.5% and the further terms of the Agreement will come into effect.
- BOD will provide to Vast free of charge immediately and for a period of 5 years from Finalisation the benefit of its knowhow (for a minimum of 40 hours per month) as shall be appropriate on all aspects of exploration, mining, processing and marketing in relation to the Chiadzwa Community Diamond Concession.
- Vast will provide all capital requirements for the project commencement on a loan account to SPV up to US\$10million.

- If BOD wishes to sell or dispose of its interest in Newco, the New Agreement grants Vast the right (but not the obligation) to acquire BOD's interest in Newco at fair value.

Andrew Prelea, CEO, commented:

“As a result of the recent agreement with the Chiadzwa Community and pre-agreed joint venture terms on the Chiadzwa Community Diamond Concession in the Marange Diamond Fields, the Company was required to review its current agreement with Botswana Diamonds plc (‘BOD’) and decided that we wished to continue our relationship with BOD as a consulting party that can add significant value to the project.”

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 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 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.