

# Vast Exploration Inc. Provides Corporate Governance Update

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CALGARY, ALBERTA -- (Marketwired - June 5, 2013) - [Vast Exploration Inc.](#) (TSX VENTURE:VST) has amended its by-laws to adopt a new policy that requires advance notice to Vast for nominations of directors other than by management, through a requisition for a meeting or by way of a shareholder proposal.

Among other things, the policy fixes a deadline by which holders of record of common shares of the company must submit director nominations to the company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the company for the notice to be in proper written form.

In the case of an annual meeting of shareholders, notice to the company must be made not less than 30 nor more than 65 days prior to the date of the annual meeting, provided that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the tenth day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting), notice to the company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The new policy is intended to: (i) facilitate an orderly and efficient annual general or special meeting process; (ii) ensure that all shareholders receive adequate notice of the director nominations and sufficient information regarding all director nominees; and (iii) allow shareholders to register an informed vote after having been afforded reasonable time for appropriate deliberation.

The by-law amendment and policy is effective immediately and will be placed before Vast's shareholders for approval at Vast's annual general and special meeting of shareholders scheduled to be held on July 24, 2013.

The full text of the policy is available under Vast's profile at [www.sedar.com](http://www.sedar.com).

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the advance notice policy. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of exploration activities; regulatory risks; risks inherent in foreign operations; and other risks of the oil and gas industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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