

Vast Resources plc: Placing and Subscription to raise £896,000 before costs

13.02.2019 | [GlobeNewswire](#)

Repayment of balance of Bergen of first tranche Bergen Convertible Security

13 February 2019 - [Vast Resources plc](#), the AIM-listed mining company with operating mines in Romania and Zimbabwe, is pleased to announce that it has raised in aggregate £896,000 (before costs) through a placing (the "Placing") and subscription (the "Subscription") of 663,703,703 ordinary shares of 0.1 pence in the Company ("Ordinary Shares") at a price of 0.135 pence per Ordinary Share (the "Placing and Subscription Shares").

The Placing was for 550,000,000 Ordinary Shares and was undertaken by the Company's Joint Broker SVS Securities Plc. The Subscription was for 113,703,703 Ordinary Shares with existing shareholders or others known to the Company. The Placing and Subscription Shares were issued under existing authorities available to the Board.

The funds raised from the Placing and Subscription will be applied both in repayment of US\$675,000 (approximately £525,000) the amount currently outstanding on the Convertible Security issued to Bergen Global Opportunities Fund LP (Bergen), the terms of which were announced on 20 December 2018, and also for general corporate purposes. As announced on 12 February 2019 the funding of the second tranche of the Bergen Convertible Security has been paused for at least 60 days. This pause takes effect from 8 February 2019.

Admission of and Dealings in the Placing and Subscription Shares

The issue of the Placing and Subscription Shares is conditional on their admission to trading on AIM ("Admission"). Application is being made for the Placing and Subscription Shares to be admitted to trading on AIM and it is expected that Admission will become effective and dealing in the Placing and Subscription Shares will commence on or around 18 February 2019. The Placing and Subscription Shares will rank pari passu with existing Ordinary Shares.

Following Admission, the total issued share capital of the Company will be 6,943,537,325. The above figure of 6,943,537,325 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.vastresourcesplc.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 and resource development company focussed on the rapid advancement of high-quality brownfield projects and recommencing production at previously producing mines in Romania and Zimbabwe.

Vast Resources currently owns and operates the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, and is focussed on its expansion through the development of a second open pit operation and new metallurgical complex at the Carlibaba Extension Area. The Company's Romanian portfolio also includes interests in two brownfield development projects; the Baita Plai Polymetallic Mine (80% interest), which has a reported 1,800,000-tonne copper-silver-zinc-lead-gold-tungsten-molybdenum ore body at 6% copper equivalent (Russian Reserves and Resources Reporting System) within the mining licence area; and the Blueberry Project (29.41% interest), a 7.285km² brownfield area of prospectivity in the Golden Quadrilateral of Romania located in the immediate vicinity of the now closed Baia de Aries mine.

The Company also has interests in a number of projects in Zimbabwe including a controlling 25 per cent. interest in the producing Pickstone-Peerless Gold Mine, a 23.75% economic interest in the Eureka Gold Mine, and an 86.67% interest in a SPV which has a due diligence access agreement and pre-agreed joint venture terms on a diamond concession within the Marange Diamond Fields, widely considered to be one of the richest sources of alluvial diamonds globally.

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