

Major Institutional Shareholder TR-1 Disclosure

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[Vast Resources Plc](#) / Ticker: VAST / Index: AIM / Sector: Mining

14 April 2023

[Vast Resources Plc](#)
('Vast' or the 'Company')

Major Institutional Shareholder TR-1 Disclosure

[Vast Resources Plc](#), the AIM-listed mining company, is pleased to announce that Capstone Investment Advisors LLC, a global alternative asset management firm, ("Capstone") has submitted a TR-1 disclosure, included below, representing the first major institutional shareholder of the Company in recent years.

Andrew Hall, Chief Commercial Officer, [Vast Resources Plc](#), Commented:

"Capstone's notification is a step forward in developing an institutional shareholder base in the Company, which we hope will build on the ongoing support from our existing shareholders."

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if p

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ:

1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)

Non-UK issuer

2. Reason for the notification (please mark the appropriate box or boxes with an "X")

An acquisition or disposal of voting rights

An acquisition or disposal of financial instruments

An event changing the breakdown of voting rights

Other (please specify) ⁱⁱⁱ:

3. Details of person subject to the notification obligation ^{iv}

Name

City and country of registered office (if applicable)

4. Full name of shareholder(s) (if different from 3.) ^v

Name

City and country of registered office (if applicable)

5. Date on which the threshold was crossed or reached ^{vi}:

6. Date on which issuer notified (DD/MM/YYYY):

7. Total positions of person(s) subject to the notification obligation

% of voting rights attached to shares (total

Resulting situation on the date on which threshold was crossed or reached 0%

Position of previous notification (if

Below 5%

applicable)

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}

A: Voting rights attached to shares

Class/type of shares	Number of voting rights ^{ix}	% of voting rights
	Direct	Direct
ISIN code (if possible)	(DTR5.1)	(DTR5.2)1)

GB00BMD68046

SUBTOTAL 8. A

B 1: Financial Instruments according to DTR5.3.1R (1) (a)

Type of financial instrument	Expiration date ^x	Number of voting rights that may be acquired if the instrument is exercised/ Conversion Period ^{xi} exercised/converted.
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SUBTOTAL 8. B 1

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)

Type of financial instrument	Expiration date ^x	Physical or cash Exercise/ Number of voting rights Conversion Period ^{xii} Settlement ^{xii} ended ^x
Swap		53,000,000

SUBTOTAL 8. B.2

9. Information in relation to the person subject to the notification obligation (please mark the

applicable box with an "X")

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control a issuer ^{xiii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add)

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights
Paul Britton	0%	5.53%
Capstone Investment Advisors, LLC	0%	5.53%

10. In case of proxy voting, please identify:

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional information ^{xvi}

Place of completion London, United Kingdom

Date of completion 13/04/2023

Market Abuse Regulation (MAR) Disclosure

Certain 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 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR") until the release of this announcement.

****ENDS****

For further information, visit www.vastplc.com or please contact:

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ABOUT VAST RESOURCES PLC

[Vast Resources Plc](#) is a United Kingdom AIM listed mining company with mines and projects in Romania, Tajikistan, and Zimbabwe.

In Romania, the Company is focused on the rapid advancement of high-quality projects by recommencing production at previously producing mines.

The Company's Romanian portfolio includes 100% interest in Vast Baita Plai SA which owns 100% of the producing Baita Plai Polymetallic Mine, located in the Apuseni Mountains, Transylvania, an area which hosts Romania's largest polymetallic mines. The mine has a JORC compliant Reserve & Resource Report which underpins the initial mine production life of approximately 3-4 years with an in-situ total mineral resource of 15,695 tonnes copper equivalent with a further 1.8M-3M tonnes exploration target. The Company is now working on confirming an enlarged exploration target of up to 5.8M tonnes.

The Company also owns the Manaila Polymetallic Mine in Romania, which the Company is looking to bring back into production following a period of care and maintenance. The Company has also been granted the Manaila Carlibaba Extended Exploitation Licence that will allow the Company to re-examine the exploitation of the mineral resources within the larger Manaila Carlibaba licence area.

Vast has an interest in a joint venture company which provides a share of revenue generated from the Takob Mine processing facility in Tajikistan. The Takob Mine opportunity, which is 100% financed, will provide Vast with a 12.25 percent royalty equivalent over all sales of non-ferrous concentrate and any other metals produced.

In Zimbabwe, the Company is preparing for the release of its diamonds previously mined by the Company and preparing for their marketing. Upon the finalisation of the process the Company will recommence its focus on the finalisation of the mining agreement on the Community Diamond Concession in the Marange Diamond Fields.

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