

Tender Update

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Vast Resources Plc
("Vast" or the "Company")

Tender Update

Vast Resources plc, the AIM quoted mining company, wishes to provide the following further information in relation to the diamond tender process announced on 25 November 2025.

The 123,711.8 carats of lower value gem and industrial stones sold at an average price of US\$6.87 per carat included:

- 50,993.98 carats of industrial stones;
- 63,091.75 carats of rejection low stones
- 8,211.71 carats of rejection high stones.
- 695.5 carats of cleavage stones; and
- 718.88 carats of low quality gem stones;

Leaving a remaining parcel of gem-quality stones totalling approximately 135,139.47 carats, less an estimated 2% boiling loss, which were not included in the tender.

It is noted that whilst the "cleavage" and "rejection high" category stones were included within the 12,591.77 "mixed / higher quality" gems announced on 17 November 2025, these categories are inherently of lower value than high grade gems, as indicated by the difference in average sale price as compared with the 'high grade' stones which sold at an average price of US\$1,083 per carat and it is also noted that the stone categories as set out in the Company's announcement of 18 November 2025 are determined by the auction house through which the tender was conducted and not by the Company.

The Company also takes this opportunity to state that references to the quality of stones and are indicative only. The sole material metric by which Vast sets any store is the sales value as stones are disposed of.

The Board was encouraged by this initial tender process which paves the way for future such tenders and demonstrates the Company's ability to market the diamonds, and in particular, its high value stones, going forward.

The Company will provide further updates to the market as and when appropriate.

ENDS

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ABOUT VAST RESOURCES

Vast Resources plc is a United Kingdom AIM quoted 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 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.

The Company retains a continued presence in Zimbabwe. The Company is re-engaging its future investment strategy in Zimbabwe and has commenced discussions with further mining concessions in-country alongside its wider portfolio.

Vast has an interest in a joint venture company which provides exposure to a near term revenue opportunity 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 over all sales of non-ferrous concentrate and any other metals produced.

Also in Tajikistan, Vast has been contracted to develop and manage the Aprelevka gold mines on behalf of its owner Gulf International Minerals Ltd ("Gulf") under which Vast is entitled, inter alia, to 10% of the earnings that Gulf receives from its 49% interest in Aprelevka in joint venture with the government of Tajikistan. Aprelevka holds four active operational mining licences located along the Tien Shan Belt that extends through Central Asia, currently producing approximately 10,400oz of gold and 80,000 oz of silver per annum. It is the intention of the Company to assist in increasing Aprelevka's production from these four mines closer to the historical peak production rates of approximately 27,000oz of gold and 250,000oz of silver per year from the operational mines.

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