

Notice of General Meeting

Vast Resources plc

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05414325)

Notice is hereby given that a General Meeting of Vast Resources plc (the "Company") will be held at the Company's registered office, 6th Floor, 60 Gracechurch Street, London EC3V 0HR at 2.30 p.m. on Friday 24 May 2019 for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 and 3 will be proposed as ordinary resolutions and resolutions 2 and 4 will be proposed as special resolutions.

1. That the Directors be and they are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "**2006 Act**") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company to Mercuria Energy Trading SA or any associate company of Mercuria Energy Trading SA ("**Mercuria**"), pursuant to the terms of the Warrant Instrument between the Company and Mercuria dated 13 March 2018 up to a further aggregate nominal amount of £1,750,000 (in addition to the existing authority of £565,000 already granted in connection with the Warrant Instrument), provided that this authority shall expire on 31 August 2019, save that the Company may, before the expiry of such period, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after the expiry of such period, and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares in pursuance of such an offer or agreement notwithstanding that the authority conferred by this Resolution has expired.
2. That, subject to, and conditional upon the passing of Resolution 1, the Directors be and they are hereby empowered in accordance with section 570 of the 2006 Act to allot equity securities (within the meaning of section 560 of the 2006 Act) pursuant to the authority conferred upon them by Resolution 1 as if section 561(1) of the 2006 Act did not apply to such allotment, provided this authority shall expire on 31 August 2019, save that the Company may, before the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after the expiry of such period, and the Directors may allot equity securities notwithstanding that the authority conferred by this Resolution has expired.
3. That the Directors be and they are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "**2006 Act**") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company to any financier or any associated company of such financier (the "Financier") pursuant to the terms of any warrant instrument between the Company and the Financier in connection with an agreement to provide finance to the Company sufficient to repay Mercuria Energy Trading SA ("**Mercuria**") in full up to an aggregate nominal amount of £2,315,000 provided that (a) the principal terms of the warrant instrument are substantially similar to the Warrant Instrument between the Company and Mercuria; (b) that all warrants issued to Mercuria have been cancelled; and (c) that this authority shall expire on 31 August 2019, save that the Company may, before the expiry of such period, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after the expiry of such period, and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares in pursuance of such an offer or agreement notwithstanding that the authority conferred by this Resolution has expired.
4. That, subject to, and conditional upon the passing of Resolution 3, the Directors be and they are hereby empowered in accordance with section 570 of the 2006 Act to allot equity securities (within the meaning of section 560 of the 2006 Act) pursuant to the authority conferred upon them by Resolution 3 as if section 561(1) of the 2006 Act did not apply to such allotment, provided this authority shall expire on 31 August 2019, save that the Company may, before the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after the expiry of such period, and the Directors may allot equity securities notwithstanding that the authority conferred by this Resolution has expired.

By Order of the Board

Ben Harber
Company Secretary

Registered Office:
6th Floor
60 Gracechurch Street
London
United Kingdom
EC3V 0HR

8 May 2019

NOTES

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be lodged at the offices of the Company's registrars, **Link Asset Services, 34 Beckenham Road, Beckenham, Kent BR3 4TU** by hand, or sent by post, so as to be received not less than 48 hours before the time fixed for the holding of the meeting (excluding any day which is not a business day) or any adjournment thereof (as the case may be).
2. To direct your proxy how to vote on the resolutions mark the appropriate box with an "X". To abstain from voting on a resolution, select the relevant "withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
3. The completion and return of a form of proxy will not preclude a member from attending in person at the meeting and voting should he wish to do so. If you attend the meeting in person, your proxy appointment will automatically be terminated.
4. The Company has specified that only those members entered on the register of members at close of business on 22 May 2019 shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares held in their name at that time. Changes to the register after close of business on 22 May 2019 shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
6. In order for a proxy appointment, or instruction, made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("**EUI**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA 10) by the latest time(s) for receipt of proxy appointments specified in the Notice of Meeting, being 2.30 p.m. on 22 May 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001. CREST members and where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy instructions. It is therefore the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

You may submit your proxy electronically using The Share Portal service at www.signalshares.com