

LETTER FROM THE CHAIRMAN OF THE COMPANY

Vast Resources plc

(Incorporated and registered in England and Wales with registered number 05414325)

Directors:

Brian Moritz (*Non-Executive Chairman*)
Andrew Prelea (*Chief Executive Officer*)
Paul Fletcher (*Finance Director*)
Nick Hatch (*Non-Executive Director*)
Roy Tucker (*Non-Executive Director*)
Nigel Wyatt (*Non-Executive Director*)
James McFarlane (*Non-Executive Director*)

Registered Office:

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20 January 2026

To Shareholders of Vast Resources plc

Dear Shareholder

Attached to this letter is the notice of the Annual General Meeting for 2025 ("AGM"), which has been convened for 12 February 2026. The purpose of this letter is to explain the delay in convening the AGM, and to update you on progress generally.

On 22 December 2025, Vast Resources PLC (the "Company") announced the proposed acquisition of Gulf International Minerals Limited ("Gulf") (the "Acquisition"), which is an exploration and development company focused on mining deposits in Tajikistan and is party to a joint venture, the Joint Tajik-Canadian Limited Liability Company, with the Ministry of Industry and New Technologies in Tajikistan (the "Tajikistan Government") in respect of four gold mining operations; Aprelevka, Burgunda, Ikkizelon and Kyzylcheku, together with a central processing plant, located in Northern Tajikistan, and two tailings facilities; the Kansai Tailings and the Soviet Tailings. The full text of the announcement can be accessed via the link <https://irtools.co.uk/99/story/pdf/0d946d1f-28ce-4098-b4e8-8c1a1f5b46c2>

Completion of the Acquisition will require approval by the independent shareholders at a General Meeting of the Company ("GM") at which resolutions will be proposed which, so far as authorities to issue new ordinary shares of £0.001 each in the issued share capital of the Company ("Ordinary Shares") is concerned, will supersede those being proposed at the AGM, as well as approving the Acquisition and granting a Rule 9 Waiver to the vendors of Gulf, to waive the obligations of the concert party in relation to the transaction to make a general offer to all shareholders pursuant to Rule 9 of the City Code on Takeovers and Mergers (the "Code") that would otherwise arise in respect of the Acquisition. The notice of this GM will include an AIM Admission Document and will be sent to the shareholders of the Company as soon as possible.

It was hoped that the AGM and the GM could be held concurrently, but as the notice periods for the AGM and the GM are not the same, it has been decided that the AGM should be convened now, with the GM to be convened in due course. Assuming publication of the AIM Admission Document during the AGM notice period, the directors will consider adjourning the AGM in order that the meetings can occur concurrently, which will allow for a more coherent narrative to be presented.

Yours faithfully

Brian Moritz
Chairman
20 January 2026