



Prospect Resources

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24 July 2014

The Manager
Company Announcements
Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000

By E-Lodgement

Dear Sirs

Share Placement Update

As announced by Prospect Resources Limited (**Company**) on 29 May 2014, the Company entered into a placing agreement to raise US\$1,000,000 through the issue of approximately 71.9m shares at 1.5 cents each to Armoured Fox Capital (Pty) Ltd, an investment vehicle represented by Sithembiso Mthethwa and Manana Nhlanhla (**Share Placement**).

As noted, the Share Placement was subject to approval from the South African Reserve Bank for an 'outward capital transfer'.

The Board of the Company wishes to advise that the application for approval has been lodged with the South African Reserve Bank.

For more information, please contact the undersigned on (+61 2) 8072 1400.

Yours faithfully

Andrew Whitten
Company Secretary