



Executive Director Retirement

Prospect Resources Limited (**Prospect** or **the Company**) announces that Executive Director, Mr Harry Greaves, has advised he is stepping down from the Board following a well-planned transition.

Harry was a founding director of Prospect and under his leadership, the Company acquired a portfolio of grassroots exploration assets comprising gold, rare earths and lithium. This led to the subsequent discovery and drill-out of the Arcadia Lithium Project, a global top ten hard rock lithium asset.

Harry played a pivotal role throughout Prospect's journey from discovery through to the eventual sale of Arcadia to Huayou Cobalt and will continue to bring this experience and leadership as an advisor to the Board. Harry will continue to assist Prospect Resources management and operations, by supporting the Company with project origination and building out a portfolio of battery and electrification metal projects across sub-Saharan Africa.

Prospect's Non-Executive Chairperson, Mark Wheatley, commented, *"I would like to take this opportunity to thank Harry for all his efforts over the past 8 years. Harry has been a cornerstone of the Prospect team and a key driver of the Company's success through his determination and leadership. He was instrumental in our acquisition of the tenement that led to the discovery of the Arcadia asset and its progression through the development cycle. In this process, Harry has built a talented and capable team with a suitable range of expertise, positioning Prospect for future success as it looks to generate new projects. Harry's experience in the region is naturally something we plan to continue to utilise."*

This release was authorised by Mark Wheatley, Non-Executive Chairperson.

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About Prospect Resources Limited (ASX: PSC, FRA:5E8)

Prospect Resources Limited (ASX: PSC, FRA:5E8) is an ASX listed company focused on the exploration and development of mining projects, specifically battery and electrification metals across Zimbabwe and the broader sub-Saharan African region.

About Lithium

Lithium is a soft silvery-white metal which is highly reactive and does not occur in nature in its elemental form. In nature it occurs as compounds within hard rock deposits and salt brines. Lithium and its chemical compounds have a wide range of industrial applications resulting in numerous chemical and technical uses. Lithium has the highest electrochemical potential of all metals, a key property in its role in lithium-ion batteries.

Caution Regarding Forward-Looking Information

This announcement may contain some references to forecasts, estimates, assumptions, and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars (\$) and cents in this announcement are in United States currency, unless otherwise stated.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.