



ASX ANNOUNCEMENT

20 September 2022

ATO Class Ruling – return of capital

Prospect Resources Limited (**Prospect** or **the Company**) advises that the Australian Tax Office (“**ATO**”) has published a Class Ruling (CR 2022/83) in relation to Prospect’s \$0.17 per share return of capital announced on 11 July 2022 and paid on 4 August 2022.

The ATO Class Ruling (“**Ruling**”) confirms that no part of the return of capital will be assessable as a dividend for Australian taxation purposes. Shareholders should seek their own professional advice as to their income tax implications arising from the capital return.

The Ruling can be viewed or downloaded from the [ATO website](#).

This release was authorised by Sam Hosack, CEO and Managing Director.

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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, in 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.