



Appointment of Executive Director

Prospect Resources Limited (ASX:PSC) (**Prospect** or **the Company**) advises of the appointment of Mr Ian Goldberg to the Prospect Board as an Executive Director Finance, effective from 8 July 2024.

Ian has been Prospect's Chief Financial Officer (**CFO**) and Joint Company Secretary since February 2021. He played a crucial role in the advancement of the Arcadia Lithium Project (**Arcadia**), most particularly during the strategic financing process. Supported by Ian's guidance and expertise, Arcadia was successfully sold to Zhejiang Huayou Cobalt in April 2022 for US\$378 million in cash.

Ian is a Chartered Accountant (**CA**) with more than 20 years of senior finance and commercial mining experience. He has previously held the role as CFO in operating mining businesses across Africa and Australia, where he has led several mining projects through the securement of project financing and development into profitable commercial operations.

Ian will head up the Perth Office and his role has been expanded to include corporate development with David Broomfield, Corporate Development Manager, who will now report directly to Ian.

The Company also wishes to advise that Sam Hosack, MD and CEO, is now permanently based in Zimbabwe. This will allow Sam to concentrate on the Company's African activities with a key focus on the newly acquired flagship asset, the Mumbezhi Copper Project, located in the world-class Zambian Copperbelt.

Prospect Non-Executive Chairman, Mr Mark Wheatley, commented:

"It is a pleasure to welcome Ian to the Prospect Board. Ian has been a key member of Prospect's senior management team for over 3 years now. Through this period, he has been instrumental in delivering outstanding outcomes, including the successful sale of Arcadia and expansion of our exploration and development asset portfolio."

"With Sam now permanently based in Zimbabwe, Ian's appointment and expanded role brings greater efficiency to the delivery of corporate services across the company. With all historical drill data now validated and drilling at Mumbezhi set to commence shortly, we are excited to bring the full weight of our team's capabilities towards rapidly advancing this huge opportunity."

This announcement is authorised by the Board of Directors of Prospect Resources Limited.

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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 Copper

Copper is a red-orange coloured metallic element in its pure form and is highly conductive to heat and electricity and is physically soft and malleable. Copper has been used for various purposes dating back at least 10,000 years. Today, it is mostly used by the electrical industry to make wires, cables, and other electronic components and is the key component. The metal is widely seen as a green-energy transition material, in part because of the wiring needed for electric cars. EVs can use as much as 80kg of copper, four times the amount typically used in combustion engine vehicles. It is also used as a building material or can be melted with other metals to make coins and jewellery.

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.