



12 August 2024

Share Purchase Plan Opens

The Board of Prospect Resources Limited (ASX: PSC) (**Prospect** or the **Company**) refers to its announcement on Friday, 2 August 2024 regarding its intention to conduct a share purchase plan to provide Eligible Shareholders with the opportunity to acquire up to A\$30,000 worth of New Shares without paying any brokerage costs, commission or other transaction costs (**SPP**). The issue price of the New Shares will be A\$0.10 per New Share

The Company is pleased to confirm the SPP is now open. A letter of access (detailing how to access the SPP Booklet, which sets out the terms and conditions of the SPP) and the SPP Booklet were released to ASX today in the announcement titled "SPP Letter to Shareholders and Offer Booklet". All capitalised terms in this announcement have the meaning given to them in the SPP Booklet, unless otherwise defined.

Key details of the SPP

Prospect is targeting raising up to A\$2 million (before costs) under the SPP. The SPP supplements the recently completed A\$8 million institutional placement at A\$0.10 per Share. Proceeds from the Placement and SPP are to be principally used for:

- advancing exploration and development activities on Prospect's Mumbhezhi Copper Project (85% PSC) in Zambia; and
- seeking other mineral asset exploration and development opportunities, particularly within Zambia.

The funds raised are also expected to be used for general working capital purposes.

The SPP is offered exclusively to Eligible Shareholders (including Custodians), being registered holders of Shares as at the Record Date with a registered address in Australia or New Zealand and who are not in the United States (or acting for the account or benefit of a person in the United States) who meet certain other conditions as expressly prescribed in section 2 of the SPP Booklet.

To participate in the SPP, you may apply for parcels of New Shares in increments of A\$1,000 up to A\$30,000. Participation in the SPP is optional. New Shares issued under the SPP will rank equally with existing ordinary Shares of the Company. The Company retains the right to accept oversubscriptions or to scale back applications (in whole or in part) at its absolute discretion (subject to the limit prescribed in the ASX Listing Rules and taking into account a number of factors described in the SPP Booklet), which may result in the SPP raising more or less than A\$2 million.

Key dates

The SPP opens at 9.00am (Sydney time) on Monday, 12 August 2024 and is currently scheduled to close at 5:00pm (Sydney time) on Wednesday, 4 September 2024. Other key dates are set out in the table contained in the SPP Booklet and letter of access.

Eligible Shareholders who have questions regarding the SPP should contact Prospect's share registry, Automic Group on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) or via corporate.actions@automicgroup.com.au Monday to Friday 8:30am – 5:00pm (Sydney time).

This release was authorised by Executive Director, Ian Goldberg.

For further information, please contact:

Sam Hosack
Managing Director
shosack@prospectresources.com.au

Ian Goldberg
Executive Director Finance
igoldberg@prospectresources.com.au

Additional Information

The information contained in this announcement does not constitute investment or financial product advice (nor taxation, accounting or legal advice), is not a recommendation to acquire Prospect shares and is not intended to be used or relied upon as the basis for making any investment decision. This announcement has been prepared without taking into account the investment objectives, financial situation or needs of any individuals. Before making any investment decisions, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and should seek legal, accounting and taxation advice appropriate to their jurisdiction. Prospect is not licensed to provide investment or financial product advice in respect of Prospect shares. Cooling off rights do not apply to the acquisition of Prospect shares pursuant to the Placement or SPP.

Not for release to US wire services or distribution in the United States

This announcement may not be distributed or released in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any New Shares in the United States or in any jurisdiction in which such an offer would be unlawful. The New Shares to be offered and sold under the SPP have not been, and will not be, registered under the US Securities Act of 1933, as amended (**US Securities Act**) or the securities laws of any US state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States). The New Shares under the SPP may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act.