



MARKET RELEASE

9 May 2016

Prospect Resources Limited

TRADING HALT

The securities of Prospect Resources Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday 11 May 2016 or when the announcement is released to the market.

Security Code: PSC

Jill Hewitt

SENIOR ADVISER, LISTINGS COMPLIANCE (PERTH)



Prospect Resources

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9 May 2016

Jeremy Newman
Adviser, Listings (Perth)
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth, WA 6000

By Email

Dear Sir

ASX Code: PSC – Trading Halt Request

Pursuant to Listing Rule 17.1, Prospect Resources Limited (ASX:PSC) (**the Company**) requests a trading halt of its securities, pending an announcement regarding a proposed option agreement.

The Company requests that the trading halt be effective immediately and remain in place until the earlier of the commencement of normal trading on Wednesday 11 May 2016, or the release of an announcement by the Company in relation to the proposed option agreement.

The Company is not aware of any reason why the trading halt should not be granted.

Yours faithfully

Andrew Whitten
Company Secretary