



PROSPERITY

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Company Announcements Office
Australian Securities Exchange Ltd
ASX Release

Pinang-Pinang Porphyry System Strike Length Extended To At Least 6 Kilometres By Discovery Of Jelatang Prospect

- New gold copper mineralised centre named **Jelatang** discovered to the southeast of Nilam and Pala Projects.
- Strike extent of the mineralised intrusives at Pinang-Pinang extended to six kilometres and is open in both directions
- Trench results include
 - ▶ Trench J1: **24m @ 2.32 g/t gold and 0.27% copper**
- Rock sample results include
 - ▶ **10.5 g/t gold and 0.27% copper**

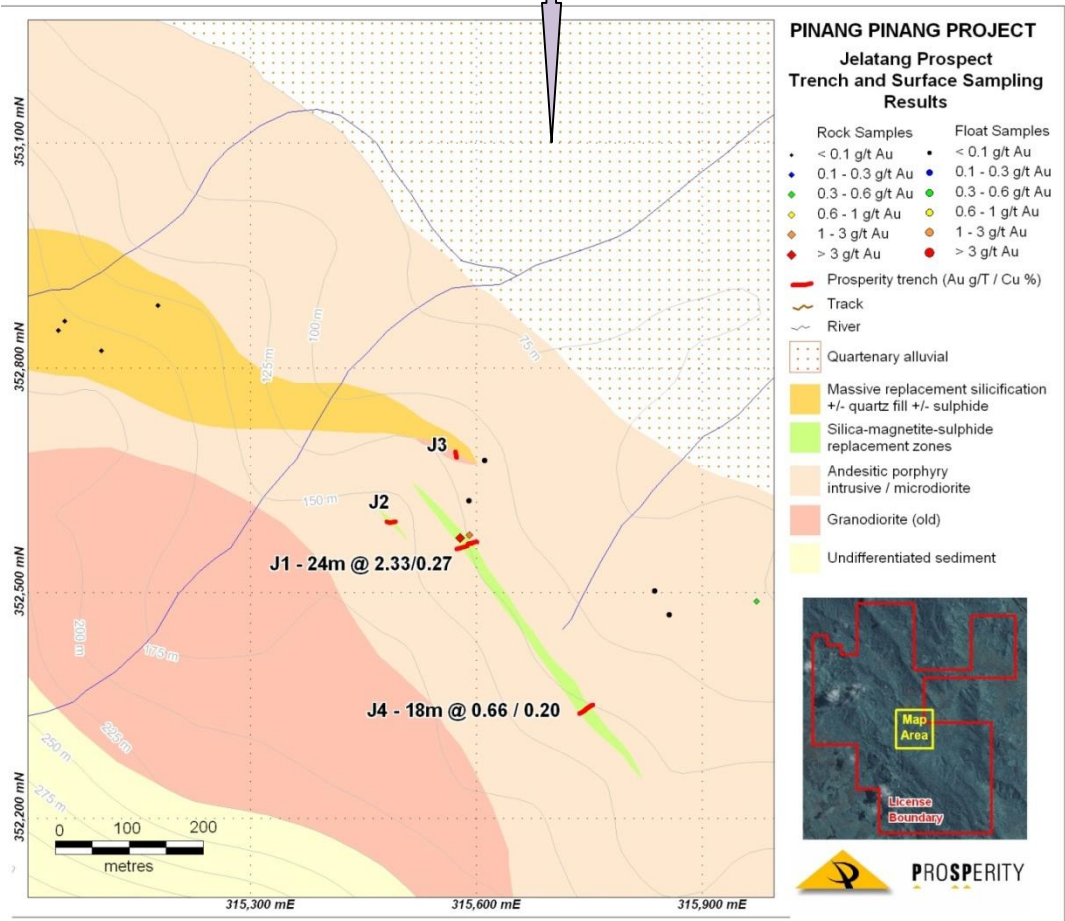
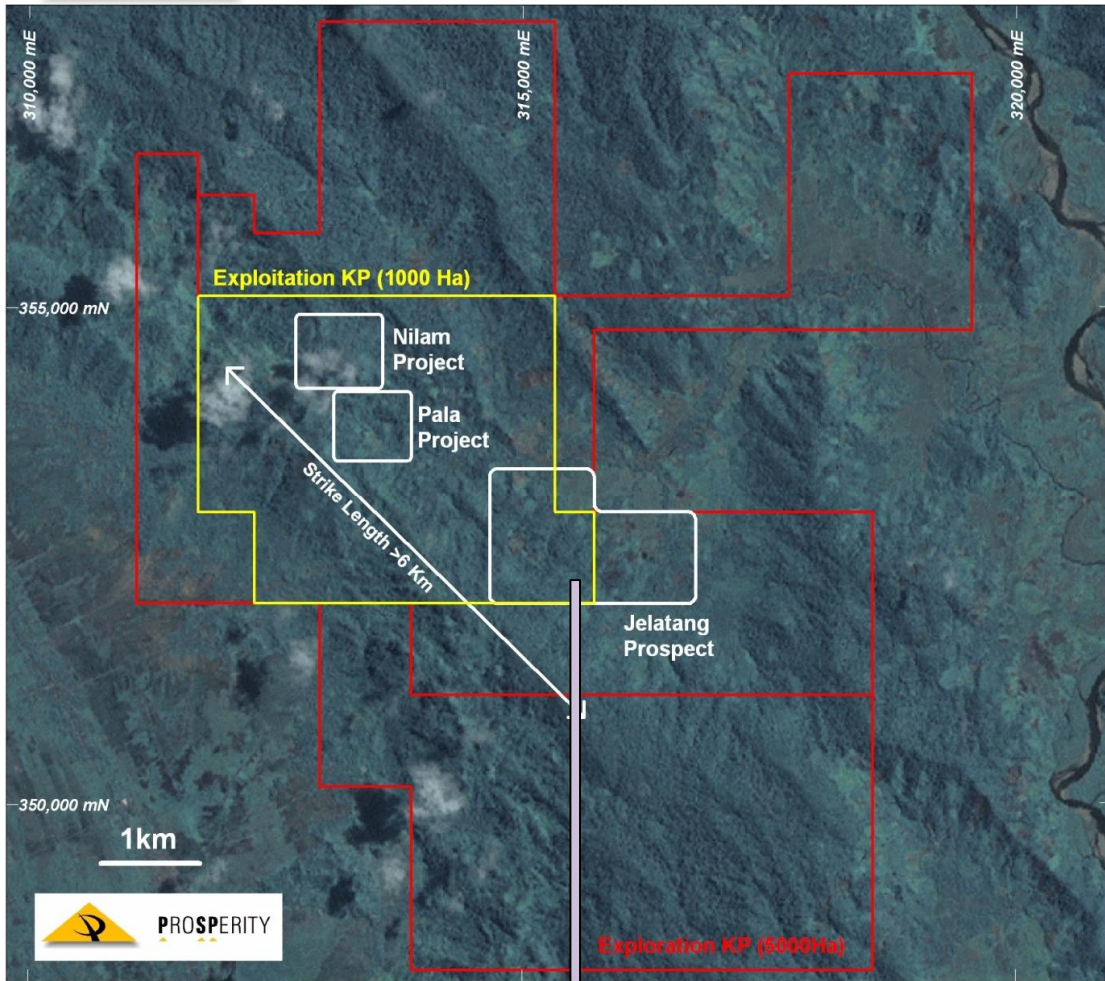
Prosperity Resources Limited (ASX: **PSP**) is pleased to announce that a program of prospecting and mapping along the northwest trending structural corridor at Pinang-Pinang which contains the previously reported Pala and Nilam Projects has identified a new gold copper mineralised intrusive centre named the Jelatang Prospect.

The Jelatang Prospect mineralisation has been identified over an area of at least 400 metres in length to date and is located two kilometres southeast of the Pala Project. Additional trenches are planned in zones of alteration and mineralisation and a program of ground magnetics will commence this month.

Chairman, Mr Mo Munshi said “the discovery of the Jelatang Prospect gives us further confidence that these mineralised zones may be the surface expression of a large porphyry system”

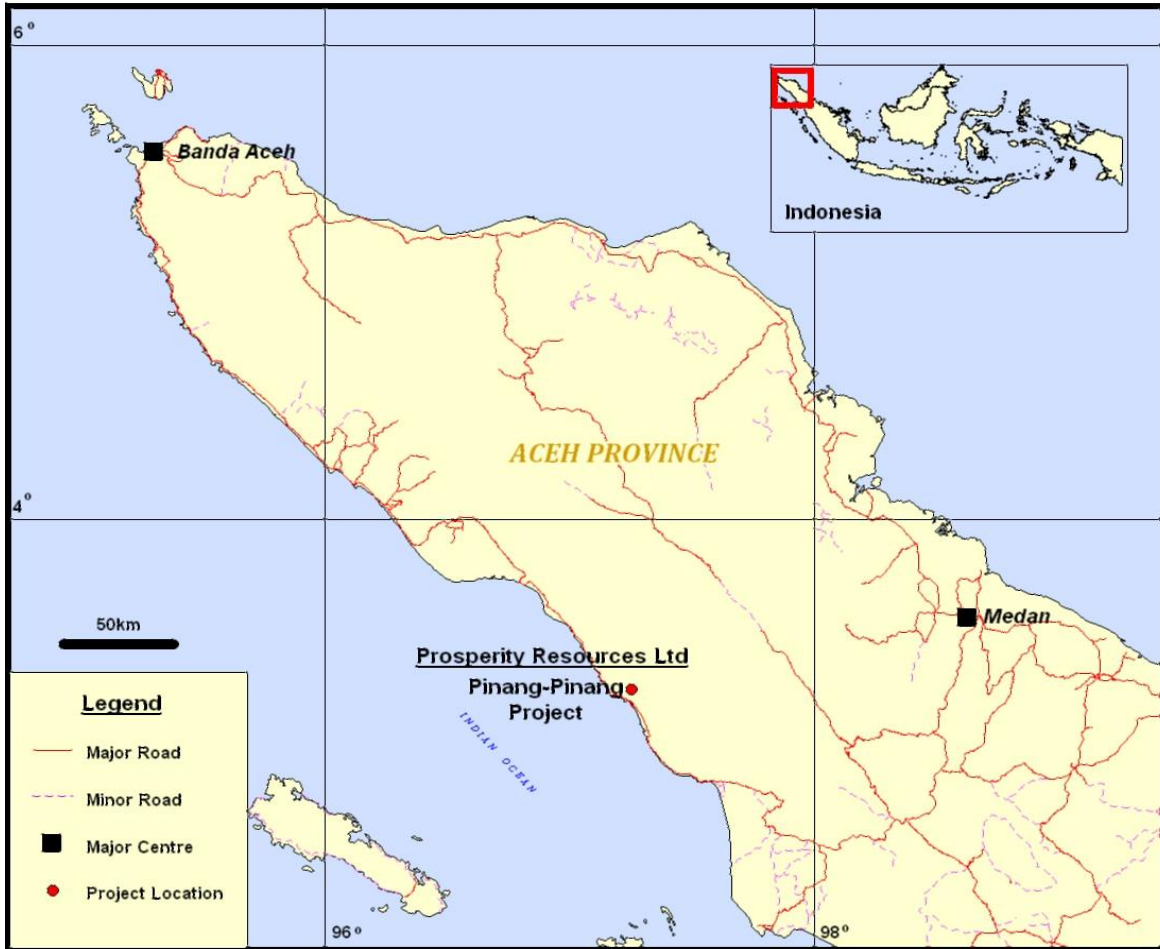


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Pinang-Pinang Location Plan



Trenching at Jelatang



Silica magnetite alteration





Jelatang Prospect Geology

Prospecting and field mapping along the northwest trending Pinang-Pinang structural corridor, which contains the previously reported Pala and Nilam Projects, has identified a new gold-copper mineralised intrusive centre; the Jelatang Prospect, located between one and three kilometres southeast of Pala. Anomalous rock geochemistry associated with intervals of replacement style silica-magnetite and massive silica alteration, disseminated to semi-massive sulphide, and vein hosted mineralisation have been located over an area of at least 400 metres in length to date.

Mineralisation at Jelatang is hosted in similar microdiorite intrusive host-rocks to those that host broad intervals of gold and copper at the nearby Pala Project. Gold and copper mineralisation associated with an identical style of porphyry related silica-magnetite-sulphide replacement alteration and stockwork veining has been identified in the small number of trenches completed to date and as float shedding off the Prospect.

Trench J1 intersected strong to intensely altered and brecciated microdiorite and returned 24m @ 2.32g/t gold and 0.27% copper and is open in both directions.

Additional trenches are currently being excavated across newly identified zones of alteration and mineralisation to extend the zone. These will be used along with ground magnetics and soil sampling to define drill targets.

Sample Collection and Analysis

Manually excavated trenches were completed to approximately 1.5m depth or stopped where hard rock was encountered. Samples were taken over 3-4m spaced intervals from horizontal channels cut near the base of the trench. Gold analysis was undertaken by Intertek Jakarta by fire assay analysis. Copper was analysed by ICP following acid digest. High grade results were re-analysed with an ore grade digest and ICP finish.

For further information please contact the undersigned on (08) 9322 7575.

Mo Munshi
Chairman/Managing Director
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**PINANG PINANG PROJECT
TRENCH SAMPLING RESULTS - SIGNIFICANT INTERCEPTS
JELATANG PROSPECT**

Trench No	Prospect	Start Easting	Start Northing	Interval	From	Au (g/T)	Cu(%)
J1	Jelatang	315,601	352,567	24	0	2.32	0.27
J2	Jelatang	315,493	352,594	No Significant Results			
J3	Jelatang	315,574	352,681	No Significant Results			
J4	Jelatang	315,737	352,339	18	0	0.66	0.20

**PINANG PINANG PROJECT
SURFACE SAMPLING RESULTS
JELATANG PROSPECT**

Sample No	Prospect	Easting	Northing	Sample Type	Au (g/T)	Cu(%)
F01482PNG	Jelatang	315,856	352,470	FLOAT	0.07	-
F01483PNG	Jelatang	315,837	352,502	FLOAT	0.02	0.01
F01484PNG	Jelatang	315,611	352,677	FLOAT	0.15	0.12
F01485PNG	Jelatang	315,611	352,677	FLOAT	0.01	-
F01486PNG	Jelatang	315,590	352,622	FLOAT	0.08	0.09
F01487PNG	Jelatang	315,590	352,622	FLOAT	0.01	-
G01509PNG	Jelatang	315,972	352,488	FLOAT	0.38	0.04
R01488PNG	Jelatang	315,593	352,566	ROCK	1.16	0.07
R01489PNG	Jelatang	315,593	352,566	ROCK	10.50	0.27
R01510PNG	Jelatang	315,177	352,883	ROCK	0.02	0.01
R01510APNG	Jelatang	315,102	352,823	ROCK	0.01	-
R01510BPNG	Jelatang	315,045	352,850	ROCK	-	-
R01510CPNG	Jelatang	315,045	352,850	ROCK	-	-
R01510DPNG	Jelatang	315,054	352,862	ROCK	-	-

Grid Coordinates WGS84 Zone 47 North

Competent Person Statement

Information in this announcement that relates to Exploration Results is based on information compiled by Michael Ivey, Principal of M Ivey Pty Ltd trading as MetalsEx Capital, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Ivey is a permanent employee of MetalsEx Capital and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 JORC Code. Michael Ivey consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

