



PROSPERITY

PROSPERITY RESOURCES LIMITED
100 Parry Street
PERTH WA 6000
PO Box 7516
CLOISTERS SQUARE WA 6850
Tel: (+61 8) 9322 7575
Fax: (+61 8) 9322 9485
info@prosperity.net.au
www.prosperity.net.au

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PROSPERITY INCREASES EQUITY SHARE TO 80% AND 51% IN ACEH GOLD-COPPER IUP LICENSES

- Progresses to 80% equity share of PT Multi Mineral Utama (MMU)
- Earns initial 51% of PT Mulia Kencana Makmur (MKM)

Prosperity Resources Ltd (ASX: PSP) is pleased to announce the conclusion of Share Subscription Agreements by its 81%-owned Indonesian subsidiary PT Prosperity Surya Persada (PT PSP). The Agreements register PT PSP's latest equity interests in two key project licenses, which were converted from KPs to IUPs under Indonesian new mining law in April 2010.

PT PSP earned 80% of the **MMU exploitation IUP license** through expenditure of over USD1,250,000 on the Pinang Pinang Project gold-copper porphyry target since the project was acquired in April 2009.

By way of background, PT PSP earned its initial 51% in MMU in August 2009, and has continued to work with local authorities to convert the mining licenses and consolidate its land package in this highly prospective Aceh mineral province.

The **MKM exploration IUP license** is located within the same geological belt as the Pinang Pinang Project and was acquired in November 2009. The 51% holding in MKM was earned through exploration expenditure of over USD500,000 since acquisition. Under the terms of the Share Subscription Agreement, PT PSP has also appointed two of the three directors and two of the three commissioners to the respective boards of MKM.

Prosperity continues to earn in to another exploration IUP, PT BAM, which is situated in the same highly prospective locality.

For further information please contact:

Mo Munshi
Chairman/Managing Director
+86 139 1017 5192



ABN 60 103 280 235