



PROSPERITY

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Company Announcements Office
Australian Securities Exchange Ltd
ASX Release

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Prosperity Completes Tranche 1 Exploration Expenditure at Pinang-Pinang

Prosperity Resources Limited (**ASX: PSP**, "Prosperity") advises that its Indonesian Joint Venture Company, PT Prosperity Surya Persada ("PT PSP") has signed a formal Share Sale Agreement with PT Multi Mineral Utama ("PT MMU") to acquire 51% of the shares in PT MMU. The 51% has been earned by exploration expenditure on the Pinang-Pinang gold copper project of US\$500,000 which included a US\$50,000 cash payment to PT MMU.

Prosperity and its Indonesian Joint Venture partner, PT Dana will appoint two of the three representatives to the board of directors and commissioners of PT MMU and be actively involved in the management of the company going forward.

Prosperity is continuing with the field work at Pinang-Pinang. Assay results from the trench and channel sampling are being finalised and will be released shortly.

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