



# PROSPERITY

## JUNE 2009 QUARTERLY REPORT

### **HIGHLIGHTS**

- Mapping, geophysics and soil sampling continued at the Pinang-Pinang gold-copper project in Indonesia
- Local Indonesian company and office facilities established
- Exploration funding secured through loan agreement
- Offer received for 10% share in Masuparia project
- Review and reduction of land holdings at Yalgoo

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**Capital Structure:**  
ASX Listed Shares: 205M  
ASX Unlisted Options: 60M

**ASX Code:**  
PSP – ordinary shares

**Directors:**  
Mo Munshi  
*Chairman/Managing Director*

John Arbuckle  
*Non-Executive Director*

Sebastian Hempel  
*Non-Executive Director*



## Projects

### **Pinang-Pinang (Prosperity right to acquire 80%)**

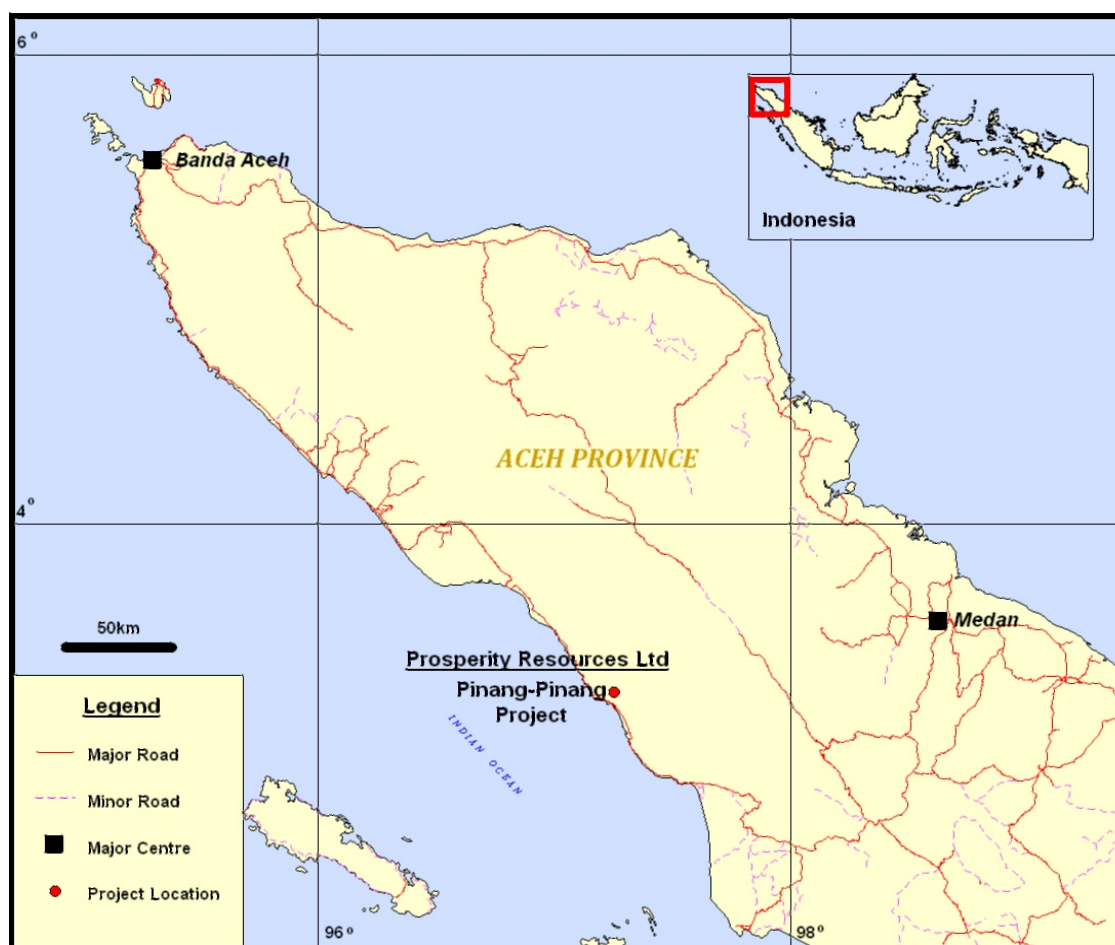
**Gold – Copper - Silver**

The **Pinang-Pinang gold-copper project** is located in the southern regency of Aceh Province, Indonesia, 20 kilometres south-southeast of the town of Tapaktuan and five kilometres inland from the Indian Ocean (Figure 1).

Extensive field work is being undertaken at the Pinang-Pinang gold-copper project as part of Prosperity's due diligence program towards acquiring an 80% interest in the project.

Work has focussed on the Pala **Prospect** with detailed soil sampling and ground magnetic surveys being completed over a two by two kilometre area. Detailed channel and trench sampling and mapping is currently underway.

Geological mapping along with the previously reported historic trench results at Pala has defined a northwest trending structural corridor containing multiple, sub-vertical, gold-copper±molybdenum mineralised silica-magnetite-sulphide bodies hosted within intrusive andesitic porphyry and microdiorite host-rocks.

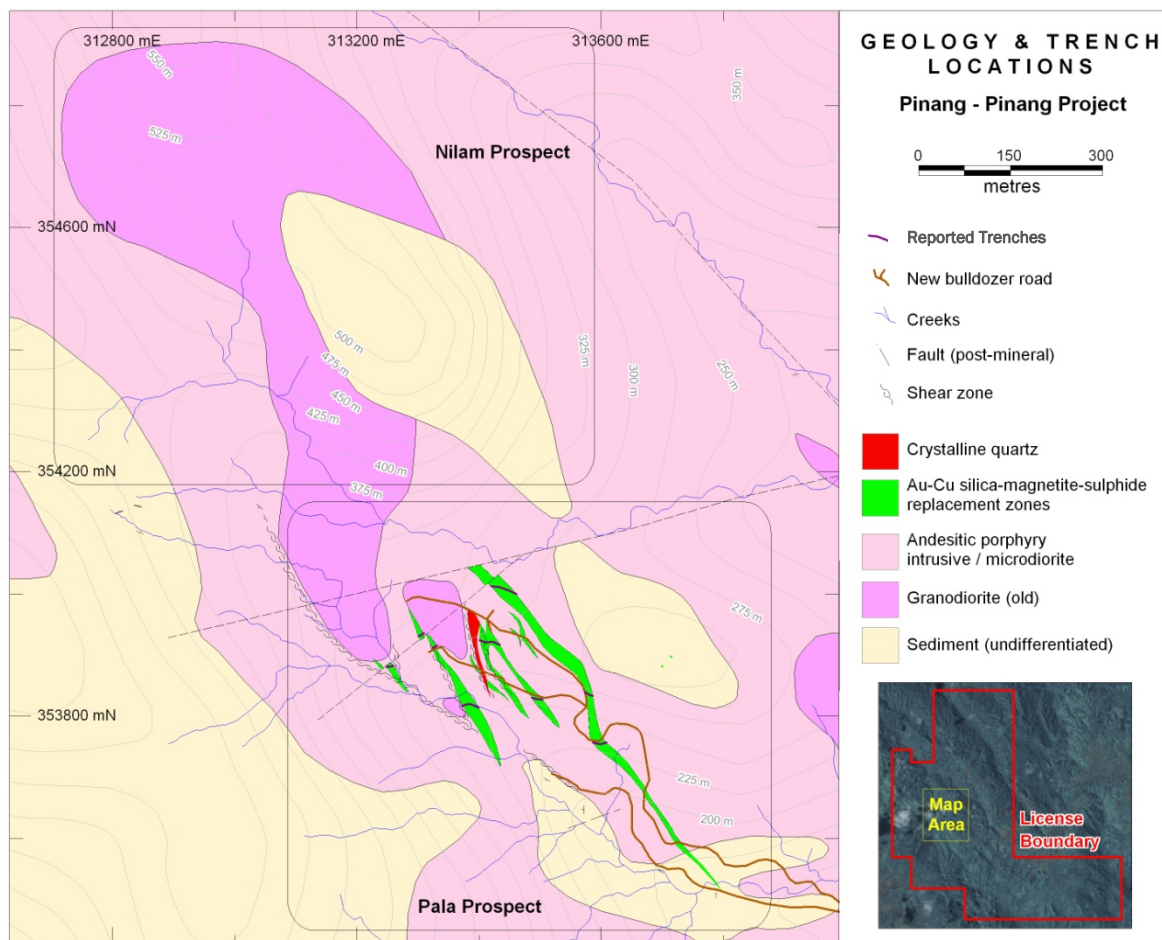


***Figure 1. Pinang-Pinang Project Location Map***





Five of these mineralised silica-magnetite-sulphide bodies have been mapped with outcrop widths between 5 and 20m wide and strike lengths up to 500m (Figure 2). They occur within shear-hosted alteration zones and comprise replacement silica and abundant hydrothermal magnetite alteration, lesser quartz-sulphide vein and breccia fill, and disseminated and locally semi-massive pyrite-chalcopyrite  $\pm$  molybdenite mineralisation.



**Figure 2. Pinang-Pinang geology showing Pala Prospect and the newly identifies Nilam Prospect**

Mapping has also discovered a second area of mineralisation some 300 to 900 metres to the north to north west at the Nilam Prospect

Exposures of sulphide  $\pm$  quartz sealed veinlets and fracture-fill and porphyry-style alteration, including disseminated hydrothermal magnetite and pervasive silica-chlorite-sericite alteration, suggest these replacement alteration zones and broader halos of stockwork veining and fracturing may define the upper extremity of a mineralised (gold-rich) porphyry system. Field work, including an extensive trenching program is ongoing.





**Yalgoo (Prosperity 75% - 100%)**

**Gold**

A review of the tenement holdings at Yalgoo was carried out during the quarter. Several tenements with low prospectivity will be relinquished in the coming quarter to reduce rent and rates expenditure and exploration commitments. Core project tenements including the Yalgoo gold resource will be maintained. The Company continues to seek expressions of interest for purchase or joint venture of the Yalgoo tenement package.

**Corporate**

Prosperity Resources Limited is an exploration company with a strategic focus on Indonesia, specifically on the recently acquired Pinang-Pinang project in Aceh.

During the quarter Prosperity secured a USD\$500,000 loan facility from Resource Global Finance Ltd to continue with the exploration program at the Pinang-Pinang project.

Prosperity also accepted an offer from PT Indo Asia Resources to purchase its 10% stake in the Masuparia gold-copper project in Central Kalimantan for USD\$112,500.

No exploration fieldwork was carried out at the Tennant Creek or the Mt Gibson projects during the quarter.

Corporate activities for the September 2009 quarter will focus on executing the formal share sale agreement with PT MMU and PT Dana for the Pinang-Pinang project and establishing the joint venture holding company with PT Dana. This holding company will be used for all metals projects in Indonesia.

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*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*

