



Announcement Summary

Entity name

PROSPECT RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday May 25, 2022

The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
PSC	ORDINARY FULLY PAID	8,995,896	24/05/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PROSPECT RESOURCES LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

124354329

1.3 ASX issuer code

PSC

1.4 The announcement is

New announcement

1.5 Date of this announcement

25/5/2022



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +securities to be quoted are:

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

PSCAF : OPTION EXPIRING 07-JAN-2025 EX \$0.24

TO (Existing Class)

ASX +security code and description

PSC : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

2,000,000

The first date the options were exercised or other +convertible securities were converted

24/5/2022

The last date the options were exercised or other +convertible securities were converted

24/5/2022

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

No

Issue date

24/5/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

1,495,896

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares issued pursuant to a cashless exercise facility, based on the difference between the exercise price (\$0.24 per option) and the 20 day VWAP prior to the exercise request being received.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.320877922

Any other information the entity wishes to provide about the +securities to be quoted

The value per security provided above is a theoretical value only representing the total cost to the shareholders to exercise their options had they not utilised the Company's cashless exercise facility.

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

PSCAE : OPTION EXPIRING 03-FEB-2025 EX \$0.26

TO (Existing Class)

ASX +security code and description

PSC : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

4,500,000

The first date the options were exercised or other +convertible securities were converted

24/5/2022

The last date the options were exercised or other +convertible securities were converted

24/5/2022

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?



No

Issue date

24/5/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

4,500,000

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.26000000

Any other information the entity wishes to provide about the +securities to be quoted

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

PSCAE : OPTION EXPIRING 03-FEB-2025 EX \$0.26

TO (Existing Class)

ASX +security code and description

PSC : ORDINARY FULLY PAID

Please state the number of options that were exercised or other

The first date the options were exercised or other +convertible

The last date the options were exercised or other +convertible



+convertible securities that were converted	securities were converted	securities were converted
3,000,000	24/5/2022	24/5/2022

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates who are exercising options or converting convertible securities

Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted
Ian Goldberg	Samantha Jayne Goldberg	3,000,000

Issue date

24/5/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

3,000,000

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.26000000

Any other information the entity wishes to provide about the +securities to be quoted



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
PSC : ORDINARY FULLY PAID	445,666,589

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PSCAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	13,500,000
PSCAF : OPTION EXPIRING 07-JAN-2025 EX \$0.24	2,000,000
PSCAE : OPTION EXPIRING 03-FEB-2025 EX \$0.26	1,500,000