

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PROSPECT RESOURCES LTD

ACN/ARSN 124 354 329

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

There was a change in the interests of the substantial holder on February 04, 2022
The previous notice was given to the company on January 31, 2022
The previous notice was dated January 27, 2022
The holder became aware on February 08, 2022

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	32,807,683	7.66%	37,304,993	8.71%
		Based on 428,523,535 Ordinary Shares Outstanding		Based on 428,523,535 Ordinary Shares Outstanding

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of Securities affected	Person's votes affected
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	732,056.49	875,114 Ordinary Shares	875,114
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	5,994.81	7,401 Ordinary Shares	7,401
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	261,007.42	323,229 Ordinary Shares	323,229
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	4,994.64	5,946 Ordinary Shares	5,946
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	57.62	69 Ordinary Shares	69
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	75,156.41	93,362 Ordinary Shares	93,362
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	73,342.50	88,900 Ordinary Shares	88,900
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	240,171.68	286,269 Ordinary Shares	286,269
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	6,725.93	8,055 Ordinary Shares	8,055
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	80,916.70	97,490 Ordinary Shares	97,490
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	7,187.99	8,957 Ordinary Shares	8,957
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	82,574.00	100,700 Ordinary Shares	100,700
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	89,634.75	107,347 Ordinary Shares	107,347
01/28/2022	Morgan Stanley Australia Securities Limited	Buy	68,014.08	83,968 Ordinary Shares	83,968
01/28/2022	Morgan Stanley Australia Securities Limited	Sell	4,555.92	5,556 Ordinary Shares	5,556
01/28/2022	Morgan Stanley Australia Securities Limited	Sell	88,985.79	109,859 Ordinary Shares	109,859
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	14,261.80	17,080 Ordinary Shares	17,080
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	4,100.80	5,126 Ordinary Shares	5,126
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	2,598.06	3,268 Ordinary Shares	3,268
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	655.88	825 Ordinary Shares	825

01/31/2022	Morgan Stanley Australia Securities Limited	Sell	40,877.94	51,581 Ordinary Shares	51,581
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	35,531.09	44,138 Ordinary Shares	44,138
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	0.81	1 Ordinary Shares	1
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	14,735.20	18,419 Ordinary Shares	18,419
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	10,500.42	13,044 Ordinary Shares	13,044
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	6,168.74	7,569 Ordinary Shares	7,569
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	7,450.38	9,198 Ordinary Shares	9,198
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	6,670.82	7,989 Ordinary Shares	7,989
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	48,582.40	60,728 Ordinary Shares	60,728
01/31/2022	Morgan Stanley Australia Securities Limited	Buy	97,340.04	115,881 Ordinary Shares	115,881
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	6,637.80	8,510 Ordinary Shares	8,510
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	6,349.20	7,696 Ordinary Shares	7,696
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	9,495.01	12,019 Ordinary Shares	12,019
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	11,038.73	14,107 Ordinary Shares	14,107
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	6,233.10	7,890 Ordinary Shares	7,890
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	17,509.56	21,751 Ordinary Shares	21,751
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	2,955.28	3,801 Ordinary Shares	3,801
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	1,002.86	1,223 Ordinary Shares	1,223
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	4,644.69	5,699 Ordinary Shares	5,699
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	35,672.18	44,730 Ordinary Shares	44,730
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	24,281.65	29,255 Ordinary Shares	29,255
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	13,749.53	17,295 Ordinary Shares	17,295
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	10,984.80	13,731 Ordinary Shares	13,731
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	3,640.05	4,637 Ordinary Shares	4,637
01/31/2022	Morgan Stanley Australia Securities Limited	Buy	5,964.86	7,059 Ordinary Shares	7,059
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	14,128.26	17,022 Ordinary Shares	17,022
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	7,197.60	8,997 Ordinary Shares	8,997
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	18,817.65	23,670 Ordinary Shares	23,670
01/31/2022	Morgan Stanley Australia Securities Limited	Buy	4,272.93	5,102 Ordinary Shares	5,102
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	5,620.59	6,939 Ordinary Shares	6,939
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	31,186.62	38,502 Ordinary Shares	38,502
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	761.61	955 Ordinary Shares	955
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	107,548.00	133,600 Ordinary Shares	133,600
01/31/2022	Morgan Stanley Australia Securities Limited	Sell	7,262.00	8,697 Ordinary Shares	8,697
02/01/2022	Morgan Stanley Australia Securities Limited	Sell	32,243.84	39,442 Ordinary Shares	39,442
02/01/2022	Morgan Stanley Australia Securities Limited	Sell	1,807.74	2,178 Ordinary Shares	2,178
02/01/2022	Morgan Stanley Australia Securities Limited	Sell	12,761.27	15,658 Ordinary Shares	15,658
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	98,364.55	115,723 Ordinary Shares	115,723
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	7,344.49	8,565 Ordinary Shares	8,565
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	52,908.26	61,881 Ordinary Shares	61,881
02/01/2022	Morgan Stanley Australia Securities Limited	Sell	1,468.27	1,769 Ordinary Shares	1,769
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	6,516.81	7,622 Ordinary Shares	7,622
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	63,260.93	74,865 Ordinary Shares	74,865
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	1,679.22	1,964 Ordinary Shares	1,964
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	155,903.38	181,283 Ordinary Shares	181,283
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	5,943.42	6,871 Ordinary Shares	6,871
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	9,350.76	10,748 Ordinary Shares	10,748
02/01/2022	Morgan Stanley Australia Securities Limited	Sell	2,145.95	2,570 Ordinary Shares	2,570
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	241.54	285 Ordinary Shares	285
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	4,192.44	4,991 Ordinary Shares	4,991
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	164,690.21	193,185 Ordinary Shares	193,185
02/01/2022	Morgan Stanley Australia Securities Limited	Buy	16,094.90	18,715 Ordinary Shares	18,715
02/02/2022	Morgan Stanley Australia Securities Limited	Buy	56,604.34	65,819 Ordinary Shares	65,819
02/02/2022	Morgan Stanley Australia Securities Limited	Buy	58,048.20	68,292 Ordinary Shares	68,292
02/02/2022	Morgan Stanley Australia Securities Limited	Buy	83,166.02	98,131 Ordinary Shares	98,131
02/02/2022	Morgan Stanley Australia Securities Limited	Buy	1,059.62	1,269 Ordinary Shares	1,269
02/02/2022	Morgan Stanley Australia Securities Limited	Buy	115,674.02	135,688 Ordinary Shares	135,688

02/02/2022	Morgan Stanley Australia Securities Limited	Buy	55,126.11	65,238 Ordinary Shares	65,238
02/02/2022	Morgan Stanley Australia Securities Limited	Buy	86,989.56	103,559 Ordinary Shares	103,559
02/02/2022	Morgan Stanley Australia Securities Limited	Buy	28,112.40	32,880 Ordinary Shares	32,880
02/03/2022	Morgan Stanley Australia Securities Limited	Sell	18,203.84	21,543 Ordinary Shares	21,543
02/03/2022	Morgan Stanley Australia Securities Limited	Sell	11,406.50	13,036 Ordinary Shares	13,036
02/03/2022	Morgan Stanley Australia Securities Limited	Sell	109.53	130 Ordinary Shares	130
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	5,773.17	6,812 Ordinary Shares	6,812
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	117,146.40	139,460 Ordinary Shares	139,460
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	668.40	791 Ordinary Shares	791
02/03/2022	Morgan Stanley Australia Securities Limited	Sell	6,076.56	7,234 Ordinary Shares	7,234
02/03/2022	Morgan Stanley Australia Securities Limited	Sell	6,707.35	7,891 Ordinary Shares	7,891
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	14,717.71	17,626 Ordinary Shares	17,626
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	1,467.10	1,757 Ordinary Shares	1,757
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	77,898.24	92,736 Ordinary Shares	92,736
02/03/2022	Morgan Stanley Australia Securities Limited	Sell	4,624.85	5,441 Ordinary Shares	5,441
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	18,099.06	21,419 Ordinary Shares	21,419
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	3,588.48	4,272 Ordinary Shares	4,272
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	136,916.20	162,031 Ordinary Shares	162,031
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	37,624.40	44,264 Ordinary Shares	44,264
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	21,043.97	24,978 Ordinary Shares	24,978
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	299.63	361 Ordinary Shares	361
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	2,497.32	2,973 Ordinary Shares	2,973
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	369.27	437 Ordinary Shares	437
02/03/2022	Morgan Stanley Australia Securities Limited	Sell	4,343.40	5,080 Ordinary Shares	5,080
02/03/2022	Morgan Stanley Australia Securities Limited	Sell	5,800.29	6,667 Ordinary Shares	6,667
02/03/2022	Morgan Stanley Australia Securities Limited	Buy	6,972.00	8,300 Ordinary Shares	8,300
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	44,431.20	53,856 Ordinary Shares	53,856
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	35,032.96	40,736 Ordinary Shares	40,736
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	615.40	737 Ordinary Shares	737
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	24,624.99	29,142 Ordinary Shares	29,142
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	69,547.80	81,581 Ordinary Shares	81,581
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	9,340.63	11,054 Ordinary Shares	11,054
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	60,896.55	71,643 Ordinary Shares	71,643
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	6,478.34	7,577 Ordinary Shares	7,577
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	1,350.72	1,608 Ordinary Shares	1,608
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	30,083.20	35,392 Ordinary Shares	35,392
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	2,997.92	3,656 Ordinary Shares	3,656
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	98,033.88	116,707 Ordinary Shares	116,707
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	45,140.76	53,739 Ordinary Shares	53,739
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	118,650.00	140,000 Ordinary Shares	140,000
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	34,493.25	40,700 Ordinary Shares	40,700
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	15,480.00	18,000 Ordinary Shares	18,000
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	127,565.19	153,693 Ordinary Shares	153,693
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	7,940.47	9,397 Ordinary Shares	9,397
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	53,879.71	63,202 Ordinary Shares	63,202
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	41,529.92	48,573 Ordinary Shares	48,573
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	175,649.77	210,359 Ordinary Shares	210,359
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	10,216.15	12,019 Ordinary Shares	12,019
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	133,312.20	158,705 Ordinary Shares	158,705
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	7,221.60	8,496 Ordinary Shares	8,496
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	23,297.04	27,248 Ordinary Shares	27,248
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	6,103.85	7,181 Ordinary Shares	7,181
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	942.05	1,135 Ordinary Shares	1,135
02/04/2022	Morgan Stanley Australia Securities Limited	Buy	3,680.80	4,280 Ordinary Shares	4,280

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	37,304,993 Ordinary Shares	37,304,993
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entity			The above entity is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entity has.	37,304,993 Ordinary Shares	37,304,993

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

6. Addresses

The addresses of persons named in this form are as follows:

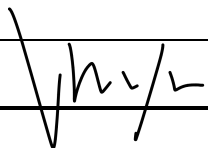
Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.

Signature

print name Wilson Li

capacity Vice President

sign here



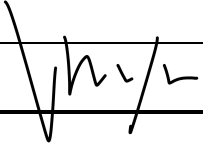
date February 08, 2022

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 4.

Name
└─ Morgan Stanley
└─ Morgan Stanley International Holdings Inc.
└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
└─ Morgan Stanley Australia Securities Limited

Signature

print name	Wilson Li	capacity	Vice President
sign here		date	February 08, 2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
 - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

- To make any annexure conform to the regulations, you must
- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
 - 2 show the corporation name and A.C.N or ARBN
 - 3 number the pages consecutively
 - 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
 - 5 identify the annexure with a mark such as A, B, C, etc
 - 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
 - 7 sign and date the annexure.
- The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.