



ASX ANNOUNCEMENT  
9 February 2022

## CLEANSING NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

**Prospect Resources Ltd** (ASX: PSC, FRA:5E8) (“**Prospect**” or “**the Company**”) advises that, upon the exercise of options, and as detailed in the Appendix 2A lodged on the ASX today, 699,812 fully paid ordinary shares (“**Shares**”) were issued on Monday, 7 February 2022.

This notice is being given under section 708A(5)(e) of the Corporations Act 2001 (Cth) (“Corporations Act”) and the Company advises that:

1. The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. As at the date of this notice, the Company has complied with:
  - a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - b. section 674 of the Corporations Act; and
3. 3. As at the date of this notice there is no information that is "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Corporations Act.

Approved for release by the Board of the Company.

\*ENDS\*

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## **About Prospect Resources Limited (ASX: PSC, FRA:5E8)**

Prospect Resources Limited (ASX: PSC, FRA:5E8) is an ASX listed lithium company based in Perth with operations in Zimbabwe. Prospect's flagship asset is the Arcadia Lithium Project located on the outskirts of Harare. Arcadia represents a globally significant hard rock lithium resource and is being rapidly advanced by Prospect's experienced team. It represents one of the most advanced lithium projects globally, with an Optimised Definitive Feasibility Study completed and offtake agreements executed.

## **About Zhejiang Huayou Cobalt Co., Ltd**

Huayou is a leading Chinese new energy materials producer with three major business segments (1) research, development and production of cathode materials, (2) research, development and production of battery precursor, and (3) development of battery metals resources. Huayou is listed on the Shanghai Stock Exchange with a market capitalisation of approximately US\$22 billion. Huayou continues to execute on its proactive business development strategy to build a new energy materials business division, which includes the provision of significant investments in the lithium resources sector. Huayou has been operating two copper and cobalt mines in the Democratic Republic of Congo since 2007 and is investing in four nickel and cobalt projects in Indonesia with an expected annual production of 255kt of nickel and 20kt of cobalt contained in products by 2024.

## **About Lithium**

Lithium is a soft silvery-white metal which is highly reactive and does not occur in nature in its elemental form. In nature it occurs as compounds within hard rock deposits (such as Arcadia) and salt brines. Lithium and its chemical compounds have a wide range of industrial applications resulting in numerous chemical and technical uses. Lithium has the highest electrochemical potential of all metals, a key property in its role in lithium-ion batteries.

## **Caution Regarding Forward-Looking Information**

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars (\$) and cents in this announcement are in United States currency, unless otherwise stated.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.