



Announcement Summary

Entity name

PROSPECT RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday May 04, 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 | 1,546,818 | 03/05/2022 |

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

4/5/2022



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

1,000,000

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

3/5/2022

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

3/5/2022

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

3/5/2022

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

741,039

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

0.323870

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

PSCAD : OPTION EXPIRING 05-NOV-2023 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

750,000

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

3/5/2022

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

3/5/2022

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?

No

Issue date

3/5/2022

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

555,779

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

0.323870

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

PSCAD : OPTION EXPIRING 05-NOV-2023 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

250,000

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

3/5/2022

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

3/5/2022

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?

No

Issue date

3/5/2022

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

250,000

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 0.24000000

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 | 432,840,495 |

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 | 18,000,000 |
| PSCAF : OPTION EXPIRING 07-JAN-2025 EX \$0.24 | 4,000,000 |
| PSCAE : OPTION EXPIRING 03-FEB-2025 EX \$0.26 | 10,500,000 |
| PSCAD : OPTION EXPIRING 05-NOV-2023 EX \$0.24 | 1,500,000 |