

ASX Code: PSC

17 July 2014

Appointment of Somerley International Limited as the Company's Exclusive Financial Advisor in the Greater China capital market

Prospect Resources Limited (the Company) is pleased to announce the appointment of Somerley International Limited ("**Somerley**") as exclusive financial advisor in Greater China to assist in identifying and securing potential institutional and strategic investors for the fund raising of the Company.

Somerley, will be remunerated by way of the up-front issue of shares and a commission in line with market rates payable in cash upon successful completion. The appointment is also subject to standard terms and conditions of an appointment of this nature.

Somerley is a corporation licensed by the Securities and Futures Commission of Hong Kong for providing corporate financial advisory services to its clients and Somerley is principally focused on providing international M&A advisory and international fund raisings for its clients.

Somerley is a member of Somerley Group Limited (the "**Somerley Group**"), one of Hong Kong's leading financial services groups. With nearly 30 years of experience in the financial sector, the Somerley Group runs a successful operation through its subsidiaries with offices Hong Kong, Beijing and Shanghai.

Somerley is consistently ranked as one of the top financial advisers on public and private transactions in China and Hong Kong in terms of number of deals completed.

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