

**ASX Announcement**

**ASX Code: PSC**

**27 October 2014**

### **Appointment of Vunani Limited as African Corporate Advisor**

Prospect Resources Limited (“Prospect” or “the Company”) is pleased to announce the appointment of Vunani Capital Pty Limited (**Vunani**) as the Company’s corporate advisor in the Southern African Region. Vunani’s mandate is to assist the Company in identifying and securing African based retail, institutional and strategic investors for the Company. Prospect also intends to leverage Vunani’s market knowledge and expertise in any potential merger and acquisition activity undertaken by the Company.

Under the terms of the appointment Vunani is entitled to a success fee based on the capital raised by them payable in cash and equity.

Shareholders should note that Mrs Manana Nhlanhla, who was appointed to the board of Prospect on 29 September 2014 is also a Director of Vunani Fund Managers Pty Limited. Mrs Nhlanhla did not take part in the negotiations in relation to the appointment of Vunani and the directors of Prospect (not including Mrs Nhlanhla) consider the appointment of Vunani to be on arms length commercial terms.

### **About Vunani**

Vunani is one of the oldest independent black-owned Investment Banks in South Africa. It is a financial services company that operates through the following segments:

- Asset Management
- Investment Banking and Advisory
- Investment Holdings
- Securities Broking
- Properties Investments and Developments

The Asset Management services Vunani provides include institutional and private wealth management businesses, hedge fund of funds, private equity fund of funds and collective scheme management as well as shareholdings in various other asset management businesses.

Vunani's Investment Banking and Advisory segment covers a broad range of advisory services including:

Merger and acquisitions;  
Capital raisings;  
Capital restructurings;  
IPO's; and  
Valuations

Investment Holdings includes investments in both listed and unlisted companies.

Securities Broking includes a research product offering as well as agency based equities, derivatives and capital market trading businesses.

### **Regional Advisors**

With the Company's African based shareholders now representing some 40% of the issued share capital of the Company, the board thought it appropriate to secure the services of an African based corporate finance advisory firm.

Recently, the Company announced the appointment of Somerley International Limited as the Company's exclusive financial advisor in Greater China to assist in identifying and securing potential institutional and strategic investors for the fund raising of the Company.

As the Company grows, we intend to develop deeper ties with our African based shareholders and attract Asia based shareholders, particularly within Greater China and we anticipate the appointment of Vunani and Somerley International will be critical to this strategy.

### **Contact Details**

For further information, please contact:

**Hugh Warner**  
Executive Chairman  
Ph: +61 413 621 652

**Harry Greaves**  
Non-Executive Director  
Ph: +263 772 144 669