



Notification of Consolidation/Split

Announcement Summary

Entity name

PROSPECT RESOURCES LIMITED

Applicable security for the reorganisation

PSC	ORDINARY FULLY PAID
PSCAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Announcement Type

New Announcement

Date of this announcement

Wednesday June 5, 2019

Reorganisation type

Security consolidation

Effective Date

Thursday June 13, 2019

Record Date

Friday June 14, 2019

Issue Date

Friday June 21, 2019

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

PROSPECT RESOURCES LIMITED

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

Wednesday June 5, 2019

**1.6 *Securities affected by the reorganisation**

PSC	ORDINARY FULLY PAID
PSCAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met? [Select...]
+Security holder approval	Tuesday June 11, 2019	Actual	[Select...]
Comments			
<input type="text"/>			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Friday June 14, 2019

3.2 Date of +security holder meeting

Tuesday June 11, 2019

3.3 Last day for trading in the pre-re-organised +securities

Wednesday June 12, 2019

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Thursday June 13, 2019

3.5 Record date

Friday June 14, 2019

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Monday June 17, 2019



3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Friday June 21, 2019

3.8 Trading starts on a normal T+2 basis

Monday June 24, 2019

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday June 26, 2019

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every 10

(pre-consolidation) +securities will be consolidated into 1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code PSC	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 2,046,114,971	Number on issue after reorganisation 204,611,498	Estimate/Actual Estimated
*ASX +Security Code PSCAA	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 180,000,000	Number on issue after reorganisation 16,000,000	Estimate/Actual Estimated

5.2 *Exercise price of options



*ASX +Security Code PSCAA	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
Quoted/unquoted Unquoted	Exercise price before reorganisation AUD 0.00000000	Exercise price after reorganisation AUD 0.00000000

Part 6 - Further information

6.1 Further information relating to the reorganisation

The Company advises that there are 160m unquoted options on issue not 180m as shown in section 5.1 of this form. This is due to 20m options having lapsed on 6 February 2019. Number of options post consolidation will be 16m (subject to rounding).

6.2 Additional information for inclusion in the Announcement Summary