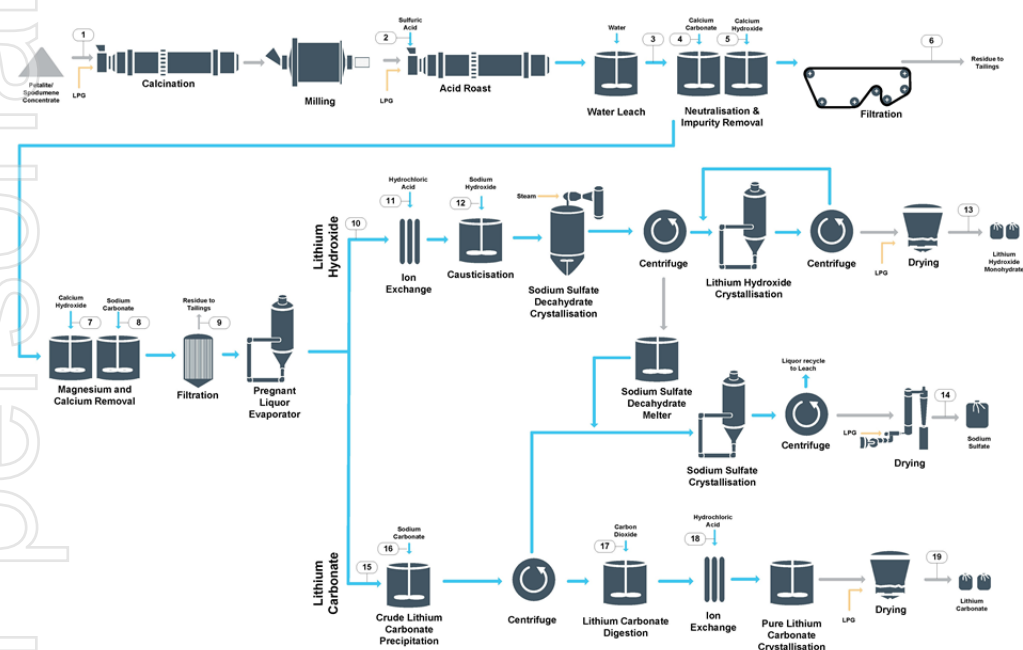


Prospect Resources exports Lithium Carbonate (battery grade lithium >99.5% Li₂CO₃) samples for potential offtake partners

ASX listed African lithium developer Prospect Resources Ltd (ASX: PSC, Prospect, the Company), is pleased to advise that 100kg of Lithium Carbonate (battery grade lithium >99.5% Li₂CO₃) samples have arrived in Australia from Zimbabwe, ready for distribution to potential offtake partners for evaluation. The samples were produced at Prospect’s pilot plant in Kwekwe, Zimbabwe using petalite ore from Prospect’s Arcadia Lithium Project (Arcadia).

In the production of lithium carbonate, spodumene and petalite ore is processed into spodumene and petalite concentrate (6% Li₂O and 4% Li₂O respectively) which is then converted into lithium carbonate (battery grade lithium >99.5% Li₂CO₃) or lithium hydroxide (LiOH).

Process Flow Sheet



Prospect’s ability to successfully produce lithium carbonate from its petalite ore at Arcadia is a first for Africa and positions the Company as one of the only companies to do so globally. Prospect is now able to provide samples to potential offtake partners to demonstrate the quality of the product. With this milestone achievement, the Company is now reconfiguring the pilot plant to manufacture lithium hydroxide.

ENDS

For further information, please contact:

Investors

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About Prospect Resources Limited (ASX: PSC)

Prospect Resources Limited (ASX:PSC) is an ASX listed, Africa-focused, Lithium and Battery Minerals company based in Perth with operations in Zimbabwe, and exploration activities in Zimbabwe and the DRC. Prospect's flagship project is the Arcadia Lithium Project located on the outskirts of Harare in Zimbabwe. The Arcadia Lithium Project represents a globally significant hard rock lithium resource and is being rapidly developed by Prospect's experienced team, focusing on near term production of petalite and spodumene concentrates.

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.