

Appointment of Key Operations Personnel

Prospect Resources Ltd (ASX: PSC) (Prospect, the Company) is actively developing the Arcadia Mine. A major focus is on recruitment of key personnel to ensure the organisation's goals are met. Accordingly, Prospect is pleased to announce the following appointments:

Trevor Barnard – Project Manager progressing to General Manager

Trevor Barnard joins the team to lead the development process as Project Manager, presiding over the design, fabrication and supply of materials and equipment, construction and commissioning. Trevor's selection is on the basis that his role will progress to General Manager, for which his experience is substantial.

Trevor was country Managing Director of PPC Ltd's business in Zimbabwe and separately the DRC for numerous periods over the last 20 years, where most recently he was responsible for the construction of a 1 million tonne per annum cement business in the DRC at an estimated cost of USD300 million, and subsequent Managing Director of the business. The project was completed in the first quarter of 2017. PPC Ltd is a leading supplier of cement, lime and related products in southern Africa.

Nixon Mugwadhi – Mining Manager

Nixon Mugwadhi has a substantial and diverse mine planning, and mine management background that complements a very rounded leadership style. Nixon has been involved in establishing starter mines and brings a series of operational readiness and mine planning strengths. Nixon will be primarily focussed on grade control, blast and fragmentation of the lithium bearing minerals, and efficiency of mining.

Malcolm Titley – Grade Control

Malcolm Titley has over 36 years of Mine operation, resource estimation and grade control experience. Prospect recognises the criticality of the grade control and as a consequence, Malcom's priority will be to implement grade control systems and planning prior to being ore bound in the pre-strip phase.

Malcolm will focus on integration of Process plant, Production geology and Mine management. In parallel, there is a focus on the development of mine productivity improvements such as 'short interval control', blast movement monitoring and ore dilution analysis, with spin off opportunities in mine production team mentoring and training.

For further information, please contact:

Hugh Warner

Prospect Resources

Executive Chairman

Ph: +61 413 621 652

Sam Hosack

Prospect Resources

Managing Director

Ph: +61 420 407 890

Harry Greaves

Prospect Resources

Executive Director

Ph: +263 772 144 669