



Letter to Shareholders Regarding Distribution Payment

Prospect Resources Limited (ASX: PSC, FRA:5E8) (**Prospect or the Company**) today despatched the following documents to Shareholders for which the Company's share registry (Automatic) do not have one, or both, of bank details or TFN/ABN:

- Letter to Shareholders; and ether,
- EFT/TFN Form (Australian residents); or
- Overseas EFT Form (Overseas residents).

As detailed in the Letter to Shareholders, Shareholders are encouraged to provide their details to Automatic to ensure the prompt payment of the Distribution scheduled to be paid on 29 July 2022.

Authorised for release by the Company Secretary.

For further information, please contact:

Sam Hosack
Managing Director
shosack@prospectresources.com.au

Nicholas Rathjen
Head of Corporate Development
nrathjen@prospectresources.com.au

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Dear Shareholder

Prospect Resources Limited ("PSC") - Distribution 2022

As announced to the ASX on 20 April 2022, PSC completed the sale of its 87% interest in the Arcadia Project for net proceeds of US\$342.9 million.

The Board has determined to distribute most of these proceeds by way of a A\$0.96 per share distribution ("**Distribution**"). The Distribution comprises an unfranked dividend component of A\$0.77 per share ("**Special Dividend**") and, subject to shareholder approval, a capital reduction component of A\$0.19 per share ("**Capital Reduction**"). The Extraordinary General Meeting ("**EGM**") to consider approval of the Capital Reduction is being held on 18 July 2022. For further information on the EGM, see the EGM materials which were dispatched to shareholders and announced to the ASX on 17 June 2022.

The proposed timeline for the Distribution is as follows:

If the Capital Reduction is approved by Shareholders at the EGM*	
Following the EGM	Announcement of voting result
Tuesday, 19th July 2022	The Capital Reduction becomes effective
Wednesday, 20th July 2022	Last day for trading on a 'cum Capital Reduction' basis* and 'cum Special Dividend' basis
Thursday, 21st July 2022	Trading in Shares on an 'ex Capital Reduction' basis*, and 'ex Special Dividend' basis
Friday, 22nd July 2022	Record Date for Capital Reduction* and Special Dividend
Friday, 29th July 2022	Payment Date of Capital Reduction* and Special Dividend

* If the Capital Reduction is not approved by Shareholders at the EGM, only the Special Dividend will be paid in accordance with the timetable above. Note that the timetable is indicative and is subject to change to the extent permitted under law and the ASX Listing Rules.

Payment will be made by Electronic Funds Transfer (EFT) only. To ensure the prompt payment of the Distribution, the Company strongly recommends that shareholders ensure their bank and TFN/ABN details are up to date with the Company's share registry, Automic.

Instructions to Shareholders

If you are an Australian resident or an overseas resident with an Australian bank account, instructions on how to update your details online are set out below. Alternatively, you can use the enclosed form and return it to Automic as noted in the instructions in the form.

If you are an Overseas resident that does not have an Australian bank account, you will need to update your details by completing the enclosed Overseas EFT Form and returning it to Automic as noted in the instructions in the form. Alternatively, the form can be located on Automic's website here: https://automic.com.au/form/Overseas_EFT_Form.pdf.

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If you have recently updated your details, you do not need to do anything.

Updating your details online for Australian Resident or Overseas Resident with Australian Bank Account:

If you haven't already done so you need to register for an online account via the investor portal of the Company's share registry, Automic Group, and then update your bank and TFN/ABN details online to receive your Distribution in a timely and efficient manner.

Please follow the instructions below to access your holding statement and sign up for access to Automic Group's Investor Portal.

Sign up to access your account

1. Enter the following address into your web browser: investor.automic.com.au/#/signup
2. Select "Prospect Resources Limited" from the fund name drop down list.
3. Enter your Holding Number (HIN or SRN). This can be found on correspondence such as a holding statement or proxy form from either Automic or your broker
4. Enter your postcode OR if outside Australia, your country of residence.
5. Tick the box "I'm not a robot", then select "Next".
6. Set up your username and password details.

Important - update your bank & TFN details

Once you have created your account by following the instructions above, you will need to update your bank account details and Tax File Number (TFN)/Australian Business Number (ABN) information by clicking "my details" under the "profile" section of your Investor Portal account.

If you have any problems setting up your account access, Automic is ready to help - please contact 1300 288 664 or on +61 (0)2 9698 5414 if calling from outside or Australia, or email at hello@automic.com.au.

Please note that you will need to ensure your details are updated online or forms are received by Automic Group no later than the Record Date of **Friday 22 July 2022**, to be included in the initial payment group.

Your prompt attention to this matter is greatly appreciated.

Yours sincerely,

Jan Goldberg
CFO and Joint Company Secretary
Prospect Resources Limited

For further information, please contact:

Sam Hosack
Managing Director
shosack@prospectresources.com.au

Nicholas Rathjen
Head of Corporate Development
nrathjen@prospectresources.com.au

Prospect Resources Limited ACN 124 354 329 Level 2, 33 Richardson Street. West Perth WA 6005
E: info@prospectresources.com.au W: prospectresources.com.au

[EntityRegistrationDetailsLine1Envelope]
 [EntityRegistrationDetailsLine2Envelope]
 [EntityRegistrationDetailsLine3Envelope]
 [EntityRegistrationDetailsLine4Envelope]
 [EntityRegistrationDetailsLine5Envelope]
 [EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumber]

Security Code: [Security Code]

A EMAIL ADDRESS:

Please provide your email address to receive your dividend statement and all future communications electronically

B DIRECT CREDITING INSTRUCTIONS

BSB	Account Number	Name of Australian Bank / Financial Institution
<input type="text"/>	<input type="text"/>	<input type="text"/>
Name in which account is held (e.g.: John Smith)		
<input type="text"/>		

C TAX FILE NUMBER (TFN), AUSTRALIAN BUSINESS NUMBER (ABN)

Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>

If not an individual TFN/ABN, please note the type in the box: C = Company, P = Partnership, T = Trust, S = Super Fund

D PLEASE SIGN HERE – This section must be signed for your instructions to be executed

Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Company Secretary	Director / Company Secretary	Director / Company Secretary

Date:

Please return this form before the dividend record date by either email, fax or by post, to Automic.

- Individual: This form is to be signed by the security holder.
- Joint Holding: Where the holding is in more than one name, all of the securityholders must sign
- Power of Attorney: To sign as Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form.
- Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.



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www.automicgroup.com.au



Full Name(s) of Registered Holding

Registered Address

Security Reference Number (SRN), Holder Identification Number (HIN)

REQUEST FOR DIRECT CREDITING OF PAYMENTS

Please credit all dividend/distribution payments from the above holding directly to our account at the following financial institution.
Note: Where payments are to be made to an account held outside of Australia, a street address must be recorded for the holding. Please fill Section D if your registered address is a PO BOX or Non-Street Address (required under the AML/CTF Act 2006).

Section A – Please provide your Australian domestic bank account details

Please log in to your Investor Portal account at <https://investor.automic.com.au/#/home> to submit your account's BSB, account number and account name.

Section B – For bank accounts held outside of Australia, please provide details below

Select ONE option only:

SWIFT Accounts (for accounts domiciled outside Australia only)

IBAN Accounts (for accounts domiciled within Europe, the United Kingdom and Brazil only)

BIC Code / Sort Code / ABA / SWIFT

Account Number / IBAN / CLABE Code (for Mexico only)

Name in which account is held

Suffix No. (for NZ Residents)

Name of bank or financial institution

Country in which bank or financial institution is located

Tick here if the account nominated above is held overseas and you wish the payment to be deposited to that account in Australian Dollars (please refer to step 3 on page 3 in relation to these payments)

If applicable mark here to terminate any reinvestment plan participation

Section C – Please provide your contact details

Contact Name

Phone Number – Business Hours

Phone Number – After Hours

Email Address (For payments to foreign bank accounts it is **mandatory** to provide your email)

Glossary of Terms

ABA:	A 9 digit American Banking Association routing code.
BSB:	A 6 digit Bank State Branch code used in Australia (format is xxx-xxx).
CLABE: CNAP	Beneficiary Account Number: 18 digits CLABE (only required for Mexican Peso).
Code: CPF:	China National Advanced Payments Code (usually a 12 digit code, only required for Chinese Yuan).
CPNJ:	Cadastro de Pessoas Fisicas for individual or contractors (only required for Brazilian Real).
FCRA Code:	Cadastro Nacional de Pessoas for companies or businesses (only required for Brazilian Real).
IBAN:	Foreign Contribution Regulation Act Code (only required for payments to NGOs in India).
IFSC Code:	International Bank Account Number.
RG:	Indian Financial System Code (usually a 11 digit code, only required for Indian Rupee).
RUT Number:	Registro Geral used to identify individual (only required for Brazilian Real).
Sort Code:	Registro Unico Tributario (Beneficiary Tax Id, only required for Chilean Peso).
	A 6 digit identifier issued to banks and other institutions in the United Kingdom used to identify specific branches within a Bank (format is xx-xx-xx).
	A 2 digit identifier used by New Zealand banks to identify specific account types.
Suffix No:	An 8 or 11 character bank routing ID used by SWIFT members to electronically transmit international wires. An 8
SWIFT:	character SWIFT code represents the main branch of a bank and the 11 character SWIFT code represents a specific branch.

Instructions on completing this form

When completing this form, please print details clearly in CAPITAL letters, using a black pen. This form is also available in a fillable PDF file format for you to complete.

Payments are not able to be made to accounts held outside of Australia where the only address on record is a Post Office Box. Please provide a street address (required under the AML/CTF Act). If required, the Post Office Box can be retained as the mailing address.

Step 1 - Select the type of account for your payments to be credited to (select one option only):

Domestic Accounts

Please log in to your Investor Portal account at <https://investor.automic.com.au/#/home> to submit your account's BSB, account number and account name.

SWIFT Accounts

Select this option if you wish to receive your payments via SWIFT transfer (not available for Australian accounts). Please provide your bank's SWIFT/BIC, account number and account name. For New Zealand accounts, please also provide the suffix number.

IBAN Accounts

Select this option if you are providing your bank account's IBAN (available for accounts domiciled within Europe and the United Kingdom). Please provide your bank account's IBAN and account name.

Step 2 - Provide the name of your bank or financial institution and the country in which your bank or financial institution is located.

Step 3 - Please Note: if you chose to have future payments deposited into the overseas bank account you have nominated in Australian Dollars (AUD), if the nominated overseas bank account does not accept deposits in AUD, the payment may be rejected. You may incur a fee as a result of that rejection. Some financial institutions may also charge an extra fee to process AUD deposits.

If you are unsure please contact your financial institution before electing this option.

Step 4 - Provide details of the person who prepared this form so we can contact you if any information needs to be checked.

Step 5 - For payments to foreign bank accounts it is mandatory to provide your email address so we can contact you instantaneously if payment is rejected or there are any other issues with bank details.

Step 6 - Provide your Payment Address. This is not applicable if your registered address is a street address. If your registered address is PO BOX address or Non Street Address, please fill section D.

Step 7 - Section E is only applicable if receiving bank is located in Brazil, Chile, China or India.

Step 8 - Sign the form (see overleaf for signing instructions).

Signing Instructions

Individual: This form is to be signed by the Securityholder.
Joint Holding: Where the holding is in more than one name, all the Securityholders must sign.
Power of Attorney: To sign as Power of Attorney, you must have already lodged it with the security issuer.
Alternatively, attach a certified photocopy of the Power of Attorney to this form.
Companies: Two Directors, Director & Company Secretary, or Sole Director & Sole Company Secretary can sign.

Please indicate the office held by signing in the appropriate space.

Privacy Statement:

The personal information provided in this form is collected by the security issuer.

Your personal information is required for administration of the register of securityholdings. Should some or all of the requested information not be provided correct administration of your security holding may not be possible. Your personal information may be disclosed to the issuer of the securities you hold, its or our related bodies corporate, external service companies such as print or mail service providers and overseas payment service providers (such as Western Union) or otherwise as permitted by law. If, in accordance with the provisions of the Corporations Act the issuer of the securities you hold approves, you may be sent marketing material in addition to general corporate communications. You may elect not to receive marketing material by contacting the security issuer.

Please return the completed form by post or email to:

Post: Automic Group
GPO Box 5193, Sydney NSW 2001

Email: hello@automicgroup.com.au