

27 December 2023

## Results of Share Purchase Plan and additional Placement

Prospech Limited (**the Company**) is pleased to announce that its Share Purchase Plan (**SPP**), which closed on 20 December 2023, was strongly supported by Shareholders, with total receipts of \$1,020,000.

Under the SPP, each Eligible Shareholder was entitled to subscribe for up to \$30,000 of new fully paid ordinary shares (**Shares**) in the Company at the Issue Price of \$0.031 per Share. Consequently under the Company will issue 32,903,231 Shares. The Shares will be issued on 29 December 2023.

Additionally the Company has, using its 15% placement capacity, placed a further 12,967,742 Shares with sophisticated investors at \$0.031 per share, raising an additional \$402,000.

Managing Director Jason Beckton commented: *“The raising of \$1,422,000 is a very strong result and speaks to shareholders excitement about the rare earth assay results being achieved by the Company in its sampling program at the Korsnäs project in Finland. The funding will enable the Company to continue with the sampling program in 2024 and also undertake new confirmatory drilling to validate geological interpretations and procure fresh material for metallurgical and mineralogical studies.”*

This notice has been authorised for release to ASX by the Board of Directors of the Company.

Yours sincerely



Richard Edwards  
Company Secretary

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