

17 June 2024

Successful Completion of Capital Raising

Prospech Limited (**the Company**) is pleased to announce that the Company has, using its 15% placement capacity, placed 32,479,033 Shares with sophisticated investors at \$0.033 per share, raising \$1,071,808 before costs.

The funds raised will be used for further drilling and resource definition at the Company's Korsnäs rare earths project in Finland, initial exploration and potential drilling at the Pukanec gold project in Slovakia and working capital purposes.

The shares are expected to be allotted and commence trading on Friday 21 June 2024.

Managing Director Jason Beckton commented: *"This placement supports the work to define the presence of multiple high-grade REE mineralisation targets at Korsnäs."*

While the sampling of historical hard rock core samples is largely completed, we are still awaiting a substantial number of assay results and will continue to build confidence in the potential resource.

Prospech management appreciates the efforts of lead managers BW Equities and Baker Young in this latest capital raising as well as further investment from current shareholders."

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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