

21 October 2024

\$2.3M NON-RENOUNCEABLE RIGHTS ISSUE

Prospech Limited (**Prospech** or **the Company**) is pleased to announce details of a new 1 for 4 non-renounceable rights issue offer of new shares in Prospech (each, a **New Share**) at an issue price of \$0.03 per New Share (**Issue Price**) to Eligible Shareholders to raise gross proceeds of up to approximately \$2.3 million (**Rights Issue**).

The funds raised under the Rights Issue will be used by the Company (assuming full subscription) for:

- Exploration expenditure on the Company's Korsnäs and Hodrusa/Zlatno projects; and
- General working capital and costs of the Rights Issue.

The Company has appointed Canaccord Genuity (Australia) Limited (**Canaccord**) to lead manage the Rights Issue.

The Rights Issue will be made to all holders of the Company's fully paid Ordinary shares (each, a **Share**) who are, as at 7.00pm (Sydney time) on 24 October 2024 (**Record Date**), registered with an address in Australia or New Zealand (**Eligible Shareholders**).

The Rights Issue will be issued under a Prospectus, which was lodged with ASIC earlier today and which accompanies this announcement.

The Directors have collectively committed to take up their entitlements for approximately \$200,000.

Shortfall

Any New Shares offered under the Rights Issue that are not subscribed for by Eligible Shareholders and that remain "unissued" on completion of the Rights Issue will form part of the post-Rights Issue shortfall (**Shortfall**). The Directors have reserved the right, in conjunction with Canaccord, to place any Shortfall within 3 months of the Closing Date.

Eligible Shareholders may apply for Shortfall.



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Timetable

The timetable for the Rights Issue is as follows:

Announcement of Rights Issue	21 October 2024
“Ex” Date	23 October 2024
Record Date	24 October 2024
Prospectus sent to Eligible Shareholders	29 October 2024
Opening Date	29 October 2024
Last Date to extend the Closing Date	7 November 2024
Closing Date (7pm AEDT)	12 November 2024
Issue Date	19 November 2024
Trading of New Shares begins	20 November 2024

The above referred times and dates are indicative only. The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules to change the times and dates of the above noted Rights Issue timetable. Any extension of the Closing Date will have a consequential impact on the subsequent indicative dates (including the Issue Date) for the Rights Issue.

Prospectus

Further details of the Rights Issue and other information described in this announcement are set out in the Prospectus, a copy of which was lodged with ASIC on 21 October 2024 and will be sent to Eligible Shareholders (together with a personalised entitlement and acceptance form) on or about 29 October 2024. Eligible Shareholders should read the Prospectus carefully and in its entirety before deciding whether to participate in the Rights Issue. A copy of the Prospectus will also be available at the Company’s website: <https://prospech.com.au/asx-announcements>.

No Rights Issue offer in the United States

The information in this announcement does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register the Rights Issue, the rights to New Shares (**Entitlements**) or the New Shares, or otherwise to permit a public offering of the Entitlements or New Shares (or any Additional New Shares, if applicable), in any jurisdiction other than Australia or New Zealand.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Entitlements and the New Shares have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) or the securities laws of any State or other jurisdiction of the United States. The Entitlements may not be acquired and/or taken up by persons in the United States and the New Shares (or any Additional New Shares, if applicable) may not be offered or sold in the United States except in transactions exempt from, or not subject to the registration requirements of the US Securities Act and the applicable securities laws of any State or other jurisdiction of the United States.

This announcement has been approved by the Company's Board of Directors.

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