ASX ANNOUNCEMENT

8 October 2025

Non-Executive Director Appointment

Prospect Resources Limited (ASX: PSC) (**Prospect** or the **Company**) is pleased to advise of the appointment of Dr Doug Jones to the Prospect Board as a non-executive director.

Doug is a highly qualified geological leader and resources executive bringing more than 45 years' experience in international technical, commercial, corporate and project management roles across Sub-Saharan and North Africa, Australia, Europe and the Americas. His executive experience ranges across senior roles with ASX- and TSX-listed companies and board positions with ASX-, AIM- and TSX-listed companies.

Doug is a PhD qualified geologist with experience ranging from project generation and grass roots exploration through to resource definition and feasibility studies, along with extensive involvement in M&A project assessment and due diligence activities. This technical experience extends across a wide range of commodities and mineralisation styles for gold, porphyry and iron oxide copper-gold deposits, other base metals and uranium.

His proven track record of discovery is exceptional, including the +10Moz Siguiri gold deposit in Guinea and the 1.3Moz Saramacca deposit in Suriname. In his most recent role as General Manager (Exploration) at Perseus Mining, Doug led teams that added substantial new gold Ore Reserves to Yaouré in Côte d'Ivoire and Edikan in Ghana.

Doug's appointment comes at an important stage in Prospect's growth, as the Company continues its rapid exploration and development of the Mumbezhi Copper Project in the world-class Zambian Copperbelt. His experience in advancing mineral assets through exploration, feasibility, development and into production adds significant depth to the skill set of the Prospect Board. Doug's proven leadership and strategic insight also strongly align with Prospect's vision of developing a responsible, high-quality copper business in Zambia that delivers enduring value to both shareholders and local stakeholders.

Doug will replace non-executive director, Mr Gerry Fahey, who has elected to retire at the AGM meeting in November 2025. Gerry was a foundational director and has served on the Prospect Board since July 2013.

Prospect Non-Executive Chairman, Mr Mark Wheatley, commented:

"I am delighted to welcome Doug to the Prospect team. He is a proven talent that understands the mineral exploration and development landscape deeply and has a track record that readily demonstrates this. I believe that he will deliver substantial value to our shareholders and key stakeholders over the journey.

"I would also like to take this opportunity to recognise and congratulate Gerry for the enormous contribution he has made to our business over a 12-year journey. He was foundational to Prospect's origination and has been a technical leader, steady hand, and wise counsel over its years of success. His contribution is deeply appreciated by all within our business and his retirement well earned. On behalf of the entire Prospect team and shareholder base, thank you Gerry and all the very best."

This release was authorised by the Prospect Board.

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About Prospect Resources Limited (ASX: PSC, FRA:5E8)

Prospect Resources Limited (ASX: PSC, FRA:5E8) is an ASX listed company focused on the exploration and development of electrification and battery metals mining projects in the broader sub-Saharan African region.

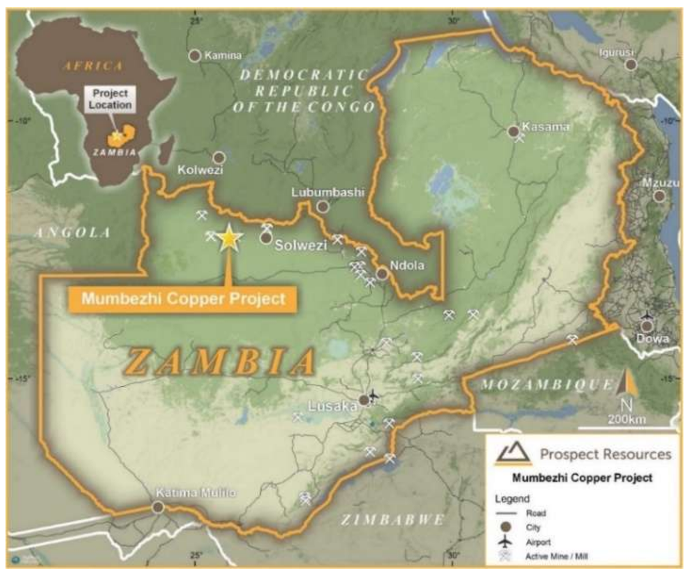
About the Mumbezhi Copper Project

The Mumbezhi Copper Project (85% Prospect) (**Mumbezhi**) is situated in the world-class Central African Copperbelt region of north-western Zambia. Located on two granted Large Scale Mining Licences (39445-HQ-LML; 39465-HQ-LML), Mumbezhi covers approximately 356 square kilometres of highly prospective tenure which lies in close proximity to several major mines which are hosted in similar geological settings.

Prospect's Phase 1 drilling programme at Mumbezhi returned highly encouraging results, validating the growth potential of the significant endowment of copper mineralisation at Nyungu Central and delivering further confidence in a potential future large-scale, open pit mining development at Mumbezhi.

In March 2025, Prospect delivered a maiden JORC-reportable Indicated and Inferred Mineral Resource estimate for Mumbezhi of 107.2Mt @ 0.5% Cu for 514.6 kt of contained copper.

The Phase 2 drilling and exploration programmes began in mid-May 2025.



About Copper

Copper is a red-orange coloured metallic element in its pure form and is an excellent conductor of both heat and electricity. It is physically soft, malleable and ductile. Copper has been used for various purposes dating back at least 10,000 years. Today, it is mostly used by the electrical industry to make wires, cables, and other electronic components and is the key component. The metal is widely seen as a green-energy transition material, in part because of the wiring needed for electric cars. EVs can use as much as 80kg of copper, four times the amount typically used in combustion engine vehicles. It is also used as a building material or can be melted with other metals to make coins and jewellery.