

Prospect Resources Ltd: Record High Grade Assay Results - Arcadia Lithium Project

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Perth - [Prospect Resources Ltd.](#) (ASX:PSC) (Prospect, the Company) is pleased to report assay results of up to 8.85% Li₂O from RC drill holes at the Company's Arcadia high grade lithium project.

Prospect now has assay results from 20 diamond drill holes and 32 RC drill holes all of which will be included in the Company's maiden JORC reportable Mineral Resource planned for release by the end of October 2016. A summary of all holes is attached.

Assay results returned a peak grade of 8.85% Li₂O.

Significant intersections are summarised as (all true width):

- ACD007 - peak grade 3.56% Li₂O with an Average Grade of 1.56% Li₂O
 - 9.6m @ 1.51% Li₂O from 11m
 - 1.4m @ 2.18% Li₂O from 25m
- ACD020 - peak grade 5.30% Li₂O with an Average Grade of 1.40% Li₂O
 - 29m @ 1.23% Li₂O from 91m
 - 4m @ 2.31% Li₂O from 125m
- ACR009 - peak grade 8.85% Li₂O with an Average Grade of 0.96% Li₂O
 - 35m @ 1.06% Li₂O from 15m
- ACR024- peak grade 4.35% Li₂O with an Average Grade of 2.10% Li₂O
 - 16m @ 2.15% Li₂O from 31m

Cross sections and 3D images of the above results are in the link below.

Drilling to date has covered approx. 20% of the Company's Mining Licence area. The drilled strike of the 14 horizontally stacked pegmatites extends more than 1.7km SW-NE and some 700m down dip to NW and is open along strike and down dip. The Company's ground position now covers more than 600 hectares of mining licences. (See Claims Map in the link below).

Previously reported high grade lithium intercepts include: Peak grade of 4.35% Li₂O. Significant intersections (all true width):

- ACR001 - Average Grade 0.99% Li₂O
 - peak grade 2.51% Li₂O
 - 10m @ 1.5% Li₂O from 19
- ACR002 - Average Grade 1.56% Li₂O
 - peak grade 4.35% Li₂O
 - 11m @ 2.03% Li₂O from 24m
- ACR003 - Average Grade 1.33% Li₂O
 - peak grade 2.47% Li₂O
 - 3m @ 3.05% Li₂O from 19m
 - 17m @ 1.46% Li₂O from 42m
 - 2m @ 2.07% Li₂O from 64m
- ACR006 - Average Grade 1.14% Li₂O
 - Peak grade 2.00% Li₂O,
 - 18m @ 1.19% from 19m
 - 3m @ 1.45% from 42m
 - 3m @ 1.33% from 47m
- ACR010 - Average Grade 1.23% Li₂O

- peak grade 2.63% Li₂O
32m @ 1.00% Li₂O from 33m
- ACR011 - Average Grade 1.56% Li₂O
-- peak grade 3.50% Li₂O
-- 6m @ 1.46% Li₂O from 32m
- ACR019 - Average Grade 1.39% Li₂O
-- peak grade 3.13% Li₂O
-- 11m @ 1.21% from 35m
-- 22m @ 1.71% from 48m
- ACR018 - Average Grade 1.42% Li₂O
-- peak grade 2.56% Li₂O
-- 26m @ 1.42% Li₂O from 51m
-- 29m @ 1.58% Li₂O from 41m
- ACR012 - Average Grade 1.46% Li₂O
-- peak grade 4.31% Li₂O
-- 24m @ 1.46% Li₂O from 54m
- ACR018 - Average Grade 1.42% Li₂O
-- peak grade 2.56% Li₂O
26m @ 1.42% Li₂O from 51m.
- ACR019 - Average Grade 1.39% Li₂O
-- peak grade 3.13% Li₂O
-- 8m @ 0.8% from 6m
-- 11m @ 1.21% Li₂O from 35m
-- 22m @ 1.71% Li₂O from 48m
- ACR020 - Average Grade 1.51% Li₂O
-- peak grade 2.57% Li₂O
-- 2m @ 1.49% Li₂O from 22m
-- 5m @ 1.76% Li₂O from 35m
-- 19m @ 1.60% Li₂O from 43m
- ACR021 - Average Grade 1.29% Li₂O
-- peak grade 2.43% Li₂O
-- 4m @ 1.21% Li₂O from 33m
-- 15m @ 1.42% Li₂O from 66m
- ACR006 - Average Grade 1.14% Li₂O
-- peak grade 2.00% Li₂O
-- 18m @ 1.19% Li₂O from 19m
-- 3m @ 1.45% Li₂O from 42m
-- 3m @ 1.33% Li₂O from 47m

To view the report, please visit:
<http://abnnewswire.net/lnk/5L166O2C>

About Prospect Resources Ltd:

[Prospect Resources Ltd.](#) (ASX:PSC) is based in Australasia with operations in Zimbabwe and is a publicly listed company. We are committed to creating value for Prospect's shareholders and the communities in which our company operates. Our vision is to build a Southern African based mining company of international scale.

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