

Prospect Resources Ltd: Presentation - Developing Africa's Largest Lithium Project

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Perth - [Prospect Resources Ltd.](#) (ASX:PSC) is pleased to provide the company's latest presentation held in November 2016.

Corporate Snapshot

[Prospect Resources Ltd.](#) (ASX:PSC) - Advanced lithium and gold company focused on rapid expansion of Lithium JORC Resources at the Arcadia Lithium Project in Zimbabwe

- Arcadia is now largest JORC Lithium Resource in Africa
- Top 10 Lithium Projects in the World
- Experienced Board & Management

Operating in Zimbabwe / Southern Africa

- Zimbabwe is open to foreign investment
- Arcadia Project reflects the strategic importance of Zimbabwe's growing mining industry, potential to be largest lithium mine in Africa
- Zimbabwe is already the largest lithium producer on the African continent through the Bikita Mine
- Zimbabwe is an English speaking country with one of the highest rates of literacy in Southern Africa

Project Summary - Africa's largest Lithium Deposit

Arcadia Lithium Project - Key Value Driver

- Geology - Deposit contains spodumene and petalite in flat lying, stacked pegmatites hosted in meta-basalts of the Arcturus Formation within Harare Greenstone Belt
- Metallurgy - Three dedicated holes processed confirming 6.5% spodumene
- Maiden JORC Resource Estimate -
 - 36Mt at 1.17% Li₂O (425,000t contained Li₂O),
 - includes 31Mt at 1.22% Li₂O (Measured, Indicated, Inferred)
 - including 12Mt at 1.47% above 1% Li₂O (Measured, Indicated, Inferred)
- Exploration Target - 80-100Mt at 1.1-1.4% Li₂O

Arcadia Lithium Project Overview

- ~35km east northeast of Harare, Zimbabwe
- Maiden JORC Resource Estimate of 31Mt at 1.22% & 12Mt at 1.47% Li₂O (above 1%)
- Testwork confirms ability to produce 6.5% spodumene conc.
- Excellent potential to expand high grade resource along strike and at depth
- Less than 20% of mining license has been drilled, open along strike and down dip

Gwanda East Gold Project

Prospect plans to ramp up gold production at Gwanda East in 2017

- First gold production at Gwanda East announced in April 2016
- Shaft sinking & underground development ongoing
- Diamond drilling of high grade, narrow veins at Preston West A returned 71.6g/t Au over 30cm or 21.2g/t Au over 105cm
- Diamond drilling at Bucks West intersected 10.1g/t Au over 95cm and 5.1g/t Au over 41cm
- Focus is on Arcadia, development at Gwanda East has slowed

Summary

Developing the High Grade Arcadia Lithium Project

- Prospect Resources is well placed to rapidly expand the JORC resource base at Arcadia with \$16m in cash
- Five drill rigs are onsite aiming to prove up a mineable resource at Arcadia
- The deposit remains open down dip and along strike, further assays are pending
- Experienced Directors and Management to drive value in line with expectations
- Early production focussed management team
- Arcadia is already the largest JORC lithium Resource in Africa and is covered by granted mining licenses
- Options signed over God's Gift Lithium Project, Fimpima West Cobalt Project
- Additional lithium and cobalt opportunities being reviewed in Zimbabwe, Zambia and DRC

To view the presentation, please visit:
<http://abnnewswire.net/lnk/l6U9Z875>

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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