

16 November 2017

The Manager
Company Announcements
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

By Electronic Lodgement

Market update

The Board of Prospect Resources Limited (**Company**) notes the recent political developments in Zimbabwe.

The Company and Sinomine wish to advise that they both remain fully committed to the Arcadia lithium project and the implementation of the conditional offtake, placement and framework agreement as announced to the market on 10 November 2017.

If you have any queries, please contact the undersigned.

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