

5 December 2023

Share Purchase Plan Offer Letter and Booklet

Prospech Limited (**Prospech** or **the Company**) confirms that the Prospech Share Purchase Plan (**SPP Offer**) opens today.

Attached is copy of the letter (**SPP Offer Letter**) sent to each holder of fully paid ordinary shares who, as at the record date of 7.00 pm (AEDT) on Thursday 30 November 2023 had a registered address in Australia or New Zealand (and who otherwise meet certain other conditions as set out in the SPP Offer Booklet) (**Eligible Shareholder**).

A copy of the SPP Offer Booklet is available for download at www.computersharecas.com.au/PRSSPP.

Eligible Shareholders who have provided an email address will be sent an email communication. Eligible Shareholders who have not provided an email address will be sent an SPP Offer Letter via post.

The SPP Offer is expected to close at 5.00 pm (AEDT) on Wednesday 20 December 2023 (unless extended, withdrawn or closed early by the Company).

This announcement has been approved by the Board of Directors.

Yours sincerely



Richard Edwards
Company Secretary

pjn11970



Level 2, 66 Hunter Street, Sydney NSW 2000 Australia



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NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Dear Shareholder

5 December 2023

Prospech Limited (ASX: PRS) Share Purchase Plan

On 1 December 2023 Prospech Limited (**Prospech**) announced that it would be conducting a Share Purchase Plan (**SPP**).

The SPP will provide an opportunity for Eligible Shareholders (defined below) to subscribe for up to \$30,000 worth of new fully paid ordinary shares in Prospech (**New Shares**) without incurring any brokerage or other transaction costs.

The SPP is open to all shareholders recorded as holding shares on the Prospech register as at 7.00 pm (AEDT) on Thursday 30 November 2023 and having a registered address in Australia or New Zealand (and who otherwise meet certain other conditions as set out in the SPP Offer Booklet) (**Eligible Shareholders**).

The Company is offering Eligible Shareholders the opportunity to acquire up to \$30,000 worth of New Shares in Prospech at an issue price of \$0.031 per New Share, representing a discount of approximately 15% to the volume-weighted average market price of the Company's shares for the five business days on which the Company's shares traded preceding 1 December 2023 and a discount of approximately 24% to the closing price of the Company's shares on 30 November 2023.

Eligible Shareholders may apply for a parcel of SPP Shares valued at \$10,000, \$20,000 or \$30,000. The maximum number of shares that the Company will issue under the SPP is 67,283,324 and the maximum amount that would be raised under the SPP is \$2,085,783. If the Company receives acceptances for more than the maximum, it will reduce the number of shares allotted to each holder subject to discretionary scale back by the Company.

The SPP is subject to the terms and conditions set out in the SPP Offer booklet. A copy of the SPP Offer booklet, along with instructions on how to apply for the SPP and submit payment is available online at www.computersharecas.com.au/PRSSPP.

If you have any questions in relation to how to participate in the SPP, please call the Company on +61 2 9300 3333 any time between 8.30 am and 5.00 pm (AEDT) Monday to Friday or by email at info@prospech.com.au.

This letter is to notify you that the SPP is now open and to provide you with instructions as to how to obtain a copy of the SPP Offer Booklet and how you can make your application.



Level 2, 66 Hunter Street, Sydney NSW 2000 Australia



The SPP is scheduled to close at 5.00 pm (AEDT) on 20 December 2023. Payment must be received before this time.

You should read the SPP Offer Booklet carefully and in its entirety before deciding to participate in the SPP.

SPP Timetable

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|---|-------------------------------------|
| Record Date for participation in the SPP | 7:00 pm, Thursday 30 November 2023 |
| Announcement date | Friday 1 December 2023 |
| SPP Offer and Acceptance Form dispatched to eligible shareholders | Tuesday 5 December 2023 |
| SPP Offer opens | Tuesday 5 December 2023 |
| SPP Offer closes | 5:00 pm, Wednesday 20 December 2023 |
| Announcement results of SPP | Wednesday 27 December 2023 |
| Issue of SPP shares | Friday 29 December 2023 |

This timetable is indicative only and the dates are subject to change without notice. Prospech Limited may, at its discretion, vary any of the above dates by sending a revised timetable to the ASX. All times are Sydney time.

Action required by Eligible Shareholder

If you are an Eligible Shareholder and wish to participate in the SPP, you should submit a BPAY Payment in accordance with the instructions outlined in the SPP Offer Booklet, your SPP Application Form and shown on the website at www.computersharecas.com.au/PRSSPP.

You must ensure that your payment for New Shares under the SPP is received in clear funds by no later than 5.00 pm AEDT on 20 December 2023.

Sincerely

Prospech Limited