Prospech Limited
ABN 24 602 043 265

29 October 2024

OPENING OF RIGHTS ISSUE

Prospech Limited (**Prospech** or **the Company**) refers to its rights issue, announced to ASX on 21 October 2024 (**Rights Issue**).

Prospech confirms that the prospectus of the Rights Issue and personalised entitlement and application forms have been sent to eligible shareholders, and the Rights Issue is now open.

Attached is a letter sent to ineligible shareholders in accordance with Listing Rule 7.7.1 The Rights Issue is scheduled to close 12 November 2024 (unless extended in accordance with the Corporations Act and Listing Rules).

Shareholders should consider the prospectus in deciding whether to acquire securities and will need to follow the instructions set out in the application form that accompanies the prospectus.

This announcement has been approved by the Company's Board of Directors.

For further information, please contact:

Thomas Mann **Chairman**	**Jason Beckton** **Managing Director**	**Richard Edwards** **Company Secretary**
+61 (0) 411 255 499	**+61 (0) 438 888 612**	**+61 (02) 9300 3333**

Or by email at: **info@prospech.com.au**

Prospech
Limited
ABN 24 602 043 265

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[ineligible shareholder]

Dear Shareholder,

Non-Renounceable rights issue – letter to ineligible shareholders

On 21 October 2024 Prospech Limited (Company) announced a non-renounceable pro rata offer of approximately 75.6 million fully paid ordinary shares (New Shares) at an issue price of $0.03 per New Share to raise up to approximately $2.27 million (before costs) (Rights Issue).

The Rights Issue is offered to holders of the Company's fully paid shares held as at 7pm (AEDT) on 24 October 2024 (Record Date) with a registered address in Australia or New Zealand on the basis of 1 New Shares for every 4 shares held.

The Company has decided that it is impractical to make offers under the Rights Issue to shareholders with a registered address outside Australia or New Zealand (Ineligible Shareholders), having regard to the number of such shareholders, their holdings and the compliance costs required to offer the Shares under the Rights Issue to those shareholders.

Unfortunately, since you are an Ineligible Shareholder, no offer is being made to you and the offer document prepared by the Company in relation to the Rights Issue will not be sent to you.

This letter is neither an offer to issue new shares to you, nor an invitation for you to apply for new shares, and you do not have to take any further action in relation to the Rights Issue.

Please contact the Company Secretary (redwards@prospech.com) if you have any queries.

Yours faithfully