



During a recent exploration program, values of between 2.8% copper to 9% copper were recorded by XRF testing.

## Analysis

By signing this option agreement, Prospect has given itself leverage to a new region and new commodities for little cash outlay.

The company's exploration success to date at its flagship Arcadia lithium project in Zimbabwe helped support a recent \$16 million raising.

This means that should Prospect elect to exercise the option and acquire the project, it may be able to fund exploration at the project from its existing cash balance.

The company intends to release its first JORC reportable Mineral Resource for the Arcadia lithium project before the end of October 2016.

The latest drill assays from Arcadia continue to confirm the high grade lithium potential of the Arcadia project where drilling to date has covered only 12% of the company's exploration area.

With assays for 23 holes still pending and drilling at a new outcropping target to commence, Prospect remains well leveraged to lithium exploration success in an area known to host lithium.

Prospect shares are trading up 820% year to date.

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Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

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