



Announcement Summary

Entity name
PROSPECH LIMITED.

Date of this announcement
Thursday December 18, 2025

The +securities the subject of this notification are:
+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options expiring 18 Dec 2028	25,000,000	18/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PROSPECH LIMITED.

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

24602043265

1.3 ASX issuer code

PRS

1.4 The announcement is

New announcement

1.5 Date of this announcement

18/12/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Options expiring 18 Dec 2028

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

18/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Thomas Mann	Thomas Mann	4,000,000
Jason Beckton	Jason Beckton	4,000,000
Peter Nightingale	Peter Nightingale	4,000,000
John Levings	John Levings	3,000,000
Stephen Gemell	Stephen Gemell	1,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://static1.squarespace.com/static/58214edcf7e0ab8dd17aa65e/t/69168bdcfb5c383eb412c78a/1763085276956/pjn12728.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.04000000

Expiry date

18/12/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

PRS : ORDINARY FULLY PAID



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://static1.squarespace.com/static/58214edcf7e0ab8dd17aa65e/t/69168bdcbf5c383eb412c78a/1763085276956/pjn1_2728.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

The issue of 16,000,000 options to directors was approved by shareholders at the Company's EGM held on 16 December 2025.

Issue details

Number of +securities

25,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PRSO : OPTION EXPIRING 01-OCT-2028	76,683,603
PRS : ORDINARY FULLY PAID	523,511,881

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PRSAH : OPTION EXPIRING 31-JAN-2027 EX \$0.08	8,000,000
New class - code to be confirmed : Options expiring 18 Dec 2028	25,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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