



PROSPERITY

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**PROSPERITY INCREASES EQUITY SHARE TO 80% IN
ACEH GOLD-COPPER IUP LICENSES**

- Progresses to 80% equity share of PT Mulia Kencana Makmur (MKM)
- Progresses to 80% equity share of PT Bintang Agung Mining (BAM)

Prosperity Resources Limited (ASX: PSP, "Company") is pleased to announce the execution of Share Subscription Agreements by its 81%-owned Indonesian subsidiary PT Prosperity Surya Persada (PT PSP). The Agreements record PT PSP's latest equity interest in two key project licenses in Aceh Province, which were converted from KPs to IUPs in April 2010.

PT PSP earned 80% of the **BAM exploration IUP license** through the expenditure of over USD1,250,000 on the highly prospective Pelumat gold-copper porphyry target since the project was acquired in October 2009, and which has resulted in the current drilling program as announced to the ASX on 12 March 2012..

By way of background, PT PSP earned its initial 51% in BAM in November 2010 and has continued to work with local communities to progress its work programs in this highly prospective Aceh mineral province.

The **MKM exploration IUP license** is located within the same geological belt, and was acquired in November 2009. The MKM license is immediately to the south of the BAM license and hosts the highly prospective Mutiara gold-copper porphyry target. PT PSP earned 80% through the expenditure of over USD1,250,000 since acquisition. PT PSP moved to 51% ownership of MKM in June 2010.

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