



PROSPERITY

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2nd September 2009

Company Announcements Office
Australian Securities Exchange Ltd
ASX Release

Diamond Drilling Underway At Pinang-Pinang Prospect

Prosperity Resources Limited (ASX: **PSP**) is pleased to announce that it has commenced a diamond drilling program at the Pala Prospect of the Pinang-Pinang gold copper Project in Aceh Province, Indonesia.

The Pinang-Pinang drill program aims to test the down-dip and along strike continuity and tenor of multiple, steeply dipping to sub-vertical, partially oxidised silica-magnetite-sulphide replacement alteration zones and domains of surrounding porphyry-style veining and gold-copper ±molybdenum mineralisation. An understanding of the sub-surface geology and its relationship to surface outcrops and the 3D distribution of near-surface mineralisation will assist in targeting deeper extensions of mineralisation within the sub-vertically emplaced Pinang-Pinang intrusive system.

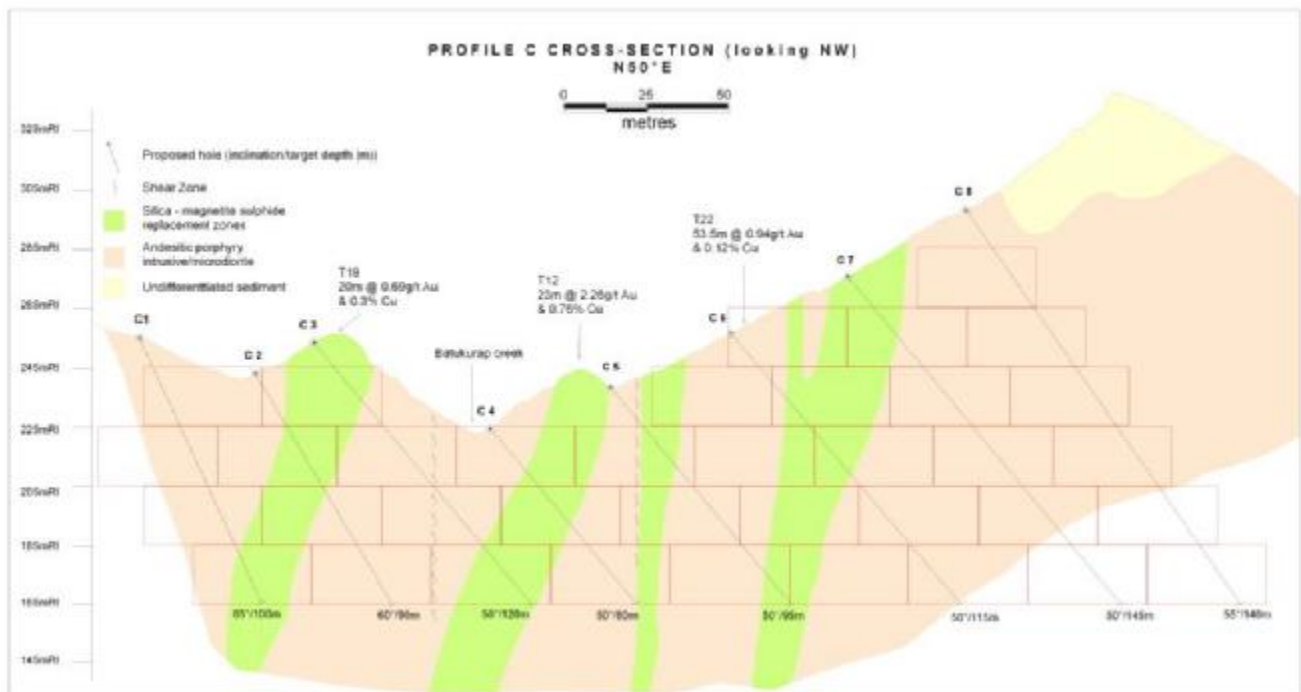
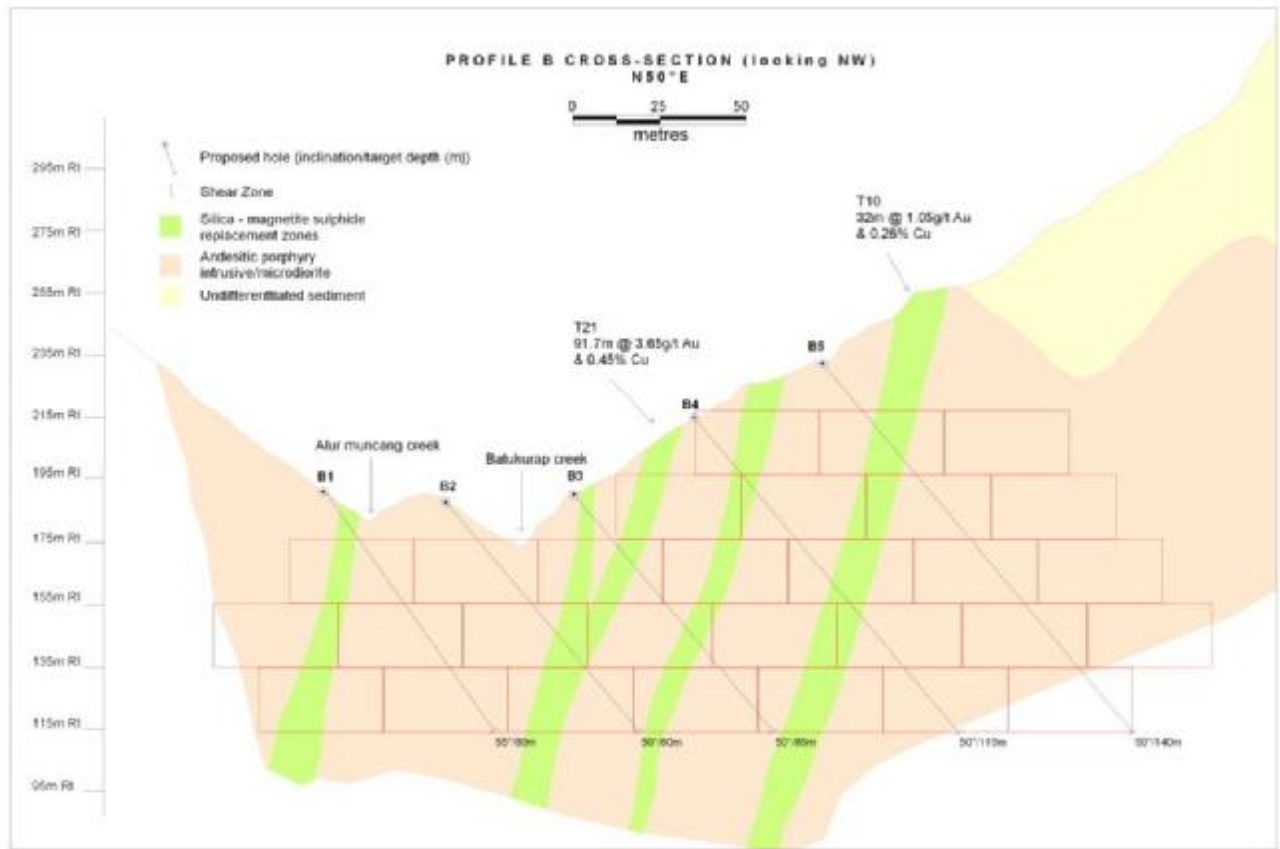
An initial, shallow scout 3,000 metre drilling program is planned using a Drillcorp man-portable diamond coring rig. Grid-based HQ diamond core holes are planned at 40 metre collar spacings along five 80 metre spaced, northeast trending section lines. A number of holes will be completed at 60 and 80 metre collar spacing due to topographic constrains.

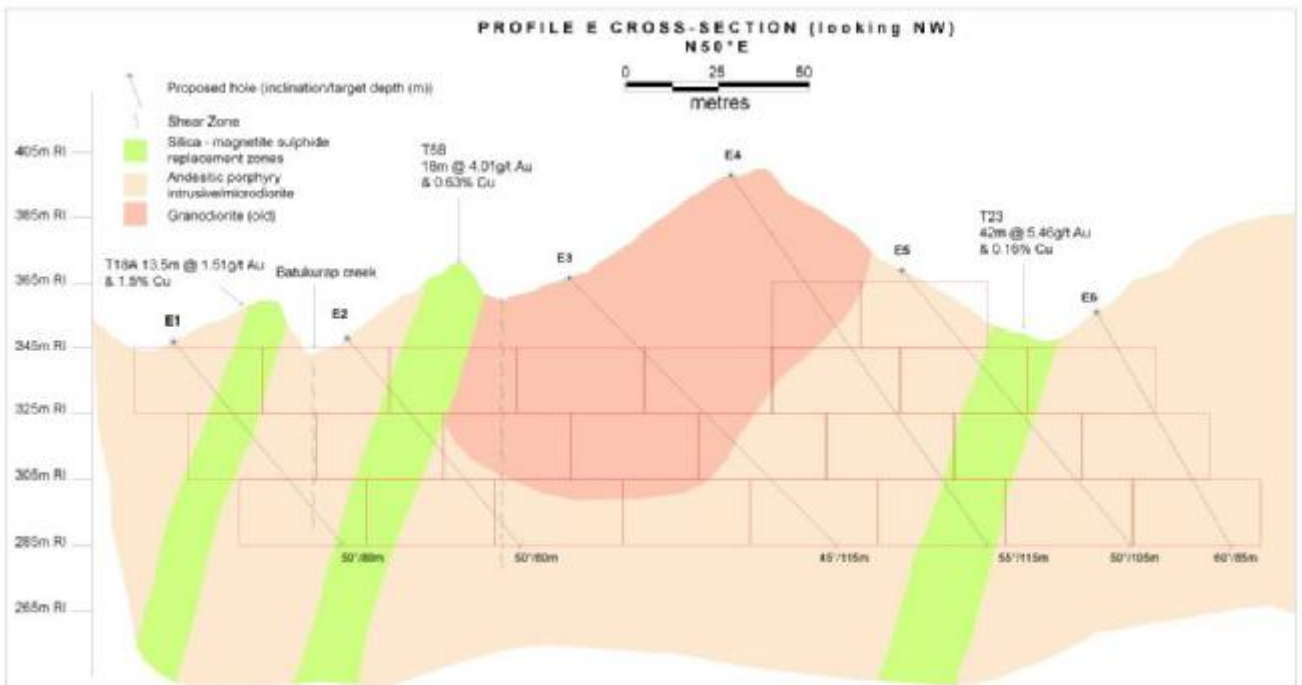
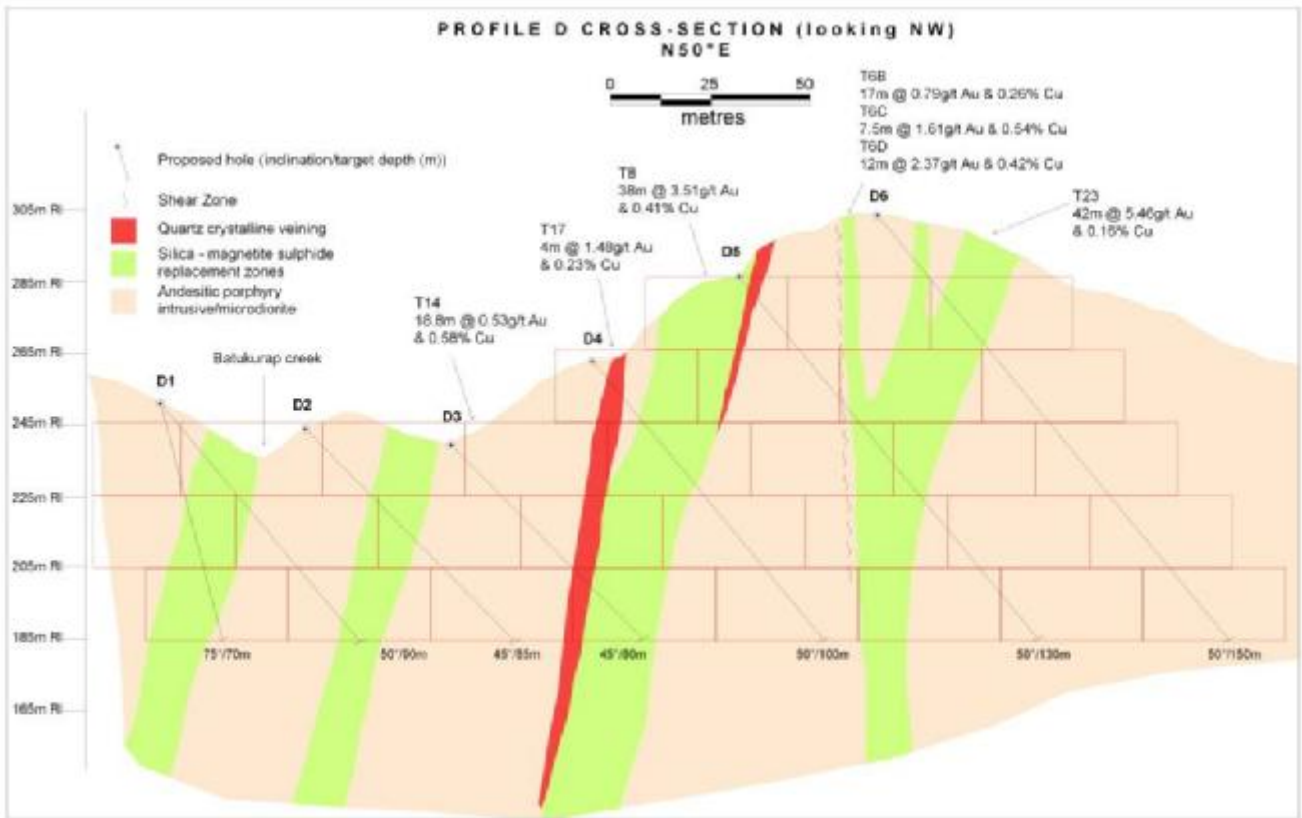
Assay results will be released as they become available.

For further information please contact the undersigned on (08) 9322 7575.

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Competent Person Statement

Information in this announcement that relates to Exploration Results is based on information compiled by Michael Ivey, Principal of M Ivey Pty Ltd trading as MetalsEx Capital, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Ivey is a permanent employee of MetalsEx Capital and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 JORC Code. Michael Ivey consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

