

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

20 October 2009

Prosperity Resources Limited

TRADING HALT

The securities of Prosperity Resources Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 22 October 2009 or when the announcement is released to the market.

Security Code: PSP

Matthew Foy
Senior Adviser, Issuers (Perth)



PROSPERITY

PROSPERITY RESOURCES LIMITED

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20 October 2009

Mr Nathan Bartrop
Companies Adviser
Australian Securities Exchange
Exchange House
2 The Esplanade
Perth WA 6000

Dear Nathan

Re: Request for Trading Halt

In accordance with Listing Rule 17.1, Prosperity Resources Limited ("Prosperity") requests a trading halt pending finalisation of capital raising discussions.

The Company requests that the trading halt end on the earlier of the commencement of normal trading on 22 October 2009 or when the anticipated announcement referred to above is released to the market.

The Company is not aware of any reason why the trading halt should not be granted, nor of any other information necessary to inform the market about the trading halt.

Yours sincerely,

Garry Taylor
Company Secretary



ABN 60 103 280 235