

**PROSPECTOR
CONSOLIDATED RESOURCES INC.**

NEWS RELEASE

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TSX Venture Exchange Symbol – PRR

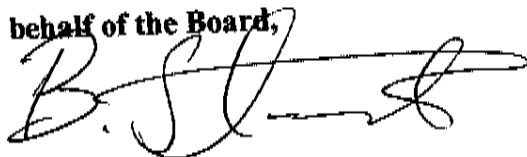
PROSPECTOR TERMINATES PORTION OF BEOWAWE OPTION

Prospector Consolidated Resources Inc. (the “Company”) has terminated its option agreement with Atna Resources Ltd. (refer to July 19th 2004 News Release) effective as of July 15 2005. Termination of the agreement occurred prior to the Company’s commitment to issuing Atna any further shares as negotiated under the agreement.

The Company is keeping its interests as outlined in the Beowawe Alpha agreement (refer to July 19th 2004 News Release) and is seeking to option its claims and leases at Beowawe. Atna has agreed to consider participating by contributing its land holdings at Beowawe and join such an option on a case-by-case basis.

For further information on Prospector Consolidated Resources Inc., please call our office at (604) 687-8863 or visit our web site at www.prospectorresources.com.

On behalf of the Board,



**Brian Stewart
Vice President**

This press release has been prepared by management; the TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.