

**PROSPECTOR
CONSOLIDATED RESOURCES INC.**

NEWS RELEASE

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June 30, 2005

TSX Venture Exchange Symbol – PRR

Private Placement

Further to the Company's press release dated June 28th, 2005 regarding a non-brokered private placement to raise up to \$100,000, the Company advises that there will be a finder's fee payable of up to 10%, payable through a combination of both cash and common shares.

The net proceeds from the private placement will be added to unallocated working capital.

The financing is subject to receipt of applicable regulatory approvals.

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.