

**PROSPECTOR
CONSOLIDATED RESOURCES INC.**

NEWS RELEASE

704 – 525 Seymour Street, Vancouver, B.C., V6B 3H7 * Tel (604) 687 8863 * Fax (604) 687 6830

10th March, 2005

TSX Venture Exchange Symbol – PRR

Loan

Prospector Consolidated Resources Inc. (the “Company”) has received a loan dating back to December, 2004 from a director, Henry Neugebauer, in the aggregate of \$43,000.00 Cdn. The loan bears no interest and payable on demand. In consideration for the loan, the Company has agreed to issue Mr. Neugebauer, subject to the approval of the TSX Venture Exchange, an aggregate of sixty-one thousand four hundred and twenty-nine (61,429) common shares at a deemed price of \$0.11 per share. The issuance of the common shares are subject to regulatory approval.

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

“Henry Neugebauer”

**Brian Stewart,
Vice-President Business Development**

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.