

**PROSPECTOR
CONSOLIDATED RESOURCES INC.**

NEWS RELEASE

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March 15, 2005

TSX Venture Exchange Symbol – PRR

Loan/Bonus Shares - Correction

Further to the Company's press release dated March 10, 2005 regarding the loan provided by a director and the issuance of bonus shares, the Company advises that this press release was issued in error.

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

:signed

**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.