

**PROSPECTOR  
CONSOLIDATED RESOURCES INC.**

**NEWS RELEASE**

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12<sup>th</sup> August, 2004

TSX Venture Exchange Symbol – PRR

**APPOINTMENT OF NEW DIRECTOR & BEOWAWE QUALIFYING  
REPORT FILED**

Prospector (TSX-V:PRR) is pleased to announce the appointment of Mr. David Miles to the Board of Directors. Mr. Miles is a C.A. with a B.Sc. in Geology who has over 20 years experience in a large multinational corporate environment primarily with Cominco Ltd. While with Cominco, he held various positions in corporate finance and was most recently Exploration Controller, responsible for the financial reporting of the corporation's eight international exploration subsidiaries as well as reporting for Canadian based exploration. For the past two years Mr. Miles has been controller for Viceroy Resource Corporation, which changed its name to Quest Capital Corp. In March of 2004, Mr. Miles became CFO of Eurasian Minerals Inc., Sanu Resources Ltd. and Esperanza Silver Corporation all of which are listed on the TSX Venture Exchange.

Prospector is also pleased to announce that it has now filed the qualifying report, as required under National Instrument 43-101 with the Toronto Stock Exchange – Venture Exchange, for its Beowawe Property in Nevada. Mr. George Cavey, independent Qualified Person of OreQuest Consultants Ltd., prepared the qualifying report.

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](http://www.prospectorresources.com).

**On behalf of the Board**

*“Henry Neugebauer”*

**Henry Neugebauer  
President**

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*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.*