

**PROSPECTOR
CONSOLIDATED RESOURCES INC.**

NEWS RELEASE

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

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TSX Venture Exchange Symbol – PRR

**PROSPECTOR OPTIONS INDIAN CREEK PROPERTY,
BATTLE MOUNTAIN – EUREKA TREND, NEVADA**

Prospector (TSX-V: PRR) is pleased to announce that, subject to regulatory approval, it has agreed to enter into an option agreement with Nevada Eagle Resources LLC. (“Nevada Eagle”), giving Prospector the right to acquire a 100% interest in the Indian Creek Property (the “Property”) in Nevada.

The Indian Creek Property is made up of twenty claims located immediately North of Placer Dome’s Pipeline, Horse Canyon, Gold Acres and Pediment deposits in Lander County, Nevada. Past exploration has defined anomalous gold values with sample results from one drill hole as high as 14.9 g/t gold over five feet being reported. This intercept may be in the lower plate of the Robert’s Mountain thrust.

Under the terms of the option agreement, Nevada Eagle is to be paid a total of US \$330,000 and issued 450,000 shares in Prospector over a three and one-half year period (3.5 years). Nevada Eagle will retain a 3% net smelter royalty, Prospector may purchase each percentage-point for US \$1,000,000.00 at any time, with Nevada Eagle retaining one and one-half (1.5) percentage point indefinitely.

The first phase of drilling on Prospector’s Beowawe Project is now completed and results will be forthcoming in the New Year.

Michael Easdon, a Director on Prospector’s Board and a registered Professional Geologist in the State of Oregon, is designated as the Qualified Person supervising Prospector’s technical work.

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”

**Henry Neugebauer
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.