

**PROSPECTOR
CONSOLIDATED RESOURCES INC.**

NEWS RELEASE

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TSX Venture Exchange Symbol - PRR

INVESTOR RELATIONS UPDATE

Due to the recent changes that have occurred at Prospector over the past several months, we will not be renewing the Investor Relations contract after June 2004 that currently exists with Transmax Investment. Prospector management and Transmax both feel it is premature to fully benefit from their services at this time. Transmax is an Investor Relations firm that assisted Prospector with developing the investor database and increasing the level of exposure to the financial community. Transmax feels very strongly about the imminent success of Prospector and has offered to help in the future when required.

Prospector will now assume in-house responsibilities for all Investor Relations activities. Transmax understands the desire of Prospector's new management to establish their imprint on the Investor Relations program. Prospector would like to thank Transmax for their successful efforts and assistance they have provided to the company.

For further information on Prospector Consolidated Resources Inc., please call our office at (604) 687-8863 or visit our web site at www.prospectorint.com.

On behalf of the Board

“Henry Neugebauer”

Henry Neugebauer, President

This 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 news release