

**PROSPECTOR
CONSOLIDATED RESOURCES INC.**

NEWS RELEASE

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March 11, 2004

TSX Venture Exchange Symbol - PRR

GRANT OF STOCK OPTIONS

The Company advises that it has granted an option to a director of the Company to purchase a total of 77,750 shares at a price of \$0.15 per share pursuant to its Stock Option Plan approved by disinterested shareholders at the Company's Annual General Meeting held on May 30, 2003. In order to accommodate the grant of this option, the Company's three remaining directors agreed to relinquish certain of their remaining unvested options on a pro rata basis.

On behalf of the Board

“Peter Bryant”

Peter Bryant, Director

*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*