



# PROSPECTOR CONSOLIDATED RESOURCES INC.

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## Prospector Consolidated Resources Inc. Third Quarter Financial Statements and Interim Management Discussion and Analysis

**November 29, 2004. Prospector Consolidated Resources Inc. (TSXV:PRR)** has filed its interim consolidated financial statements and its Management Discussion and Analysis (Form 51-102F1) for the three and nine months ended September 30, 2004, with the regulatory authorities through SEDAR ([www.sedar.com](http://www.sedar.com)) and has mailed them to shareholders whose names appear on the Company's Supplemental List. The interim financial statements were prepared by management in accordance with Canadian generally accepted accounting principles and were not reviewed by Prospector's auditors. This news release is being issued pursuant to National Instrument 54-102.

The Company incurred a net loss of \$67,622 for the three months ended September 30, 2004, compared with a net loss of \$103,163 for the same period in the previous year. Significant changes were \$9,000 incurred in consulting expenses in respect of the three months ended September 30, 2004, compared with \$nil for the same period in the previous year. The increase resulted from costs incurred following the appointment of a VP of Business Development. A total of \$10,147 was spent in legal and accounting fees compared with \$7,318 in respect of the same period in the previous year. This increase was largely due to greater legal costs incurred for work done on property acquisitions. Filing and transfer agent's fees were also higher at \$14,829 compared with \$4,254 for the same period in the previous year due to a greater number of filings with the Exchange. These greater expenses were partly offset by no expenditure on Corporate Development compared with \$9,306 for the same period in the previous year and no expenditure being incurred on Property Investigations compared with \$15,000 in the previous year. There were no accruals for Director's Fees compared to accruals of \$6,000 in 2003. Also travel and promotion expenditure was less at \$3,005 compared with \$13,882 for the same period in the previous year.

Prospector's ability to continue as a going concern in the short term is dependent upon its ability to obtain financing. The Company currently has no operating revenues and depends on the equity markets as its sole source of operating working capital. Its capital resources are largely determined by the strength of the junior resource markets and by the status of the Company's projects in relation to these markets and its ability to compete for investor support of its projects.

A copy of the full interim financial statements and the corresponding management discussion and analysis will be provided to any person that requests it.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

*"Henry Neugebauer"*

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**Henry Neugebauer, President**

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*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*