



PROSPECTOR

CONSOLIDATED RESOURCES INC.

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

March 8th 2006

TSX Venture Exchange Symbol- PRR

Private Placement

The Company has negotiated a private placement to raise up to \$100,000 through the issuance of Units at \$0.10 per Unit. Each Unit is comprised of one common share and one non-transferable share purchase warrant exercisable for one year at \$0.15. The terms and conditions of the warrants will also provide that if the Company's shares trades close above \$0.25 for ten consecutive business days, then the warrant holders will be given notice that they have 30 days to exercise or such warrants will expire.

The net proceeds from the private placement will be used for general working capital.

There will be a finder's fee payable of up to 10%, payable through a combination of both cash and common shares.

The financing is subject to receipt of applicable regulatory approvals.

On behalf of the Board

:signed

Brian Stewart
Vice President, Business Development