

Prominex Closes Flow-Through Financing

Vancouver, BC---Prominex Resource Corp. (TSX:V-PXR) announced today that due to the early conclusion of its Tulks Hill exploration program (see news release dated November 27th, 2011), it has closed the non-brokered private placement of up to 11,000,000 flow through units (Units) at C\$0.05 per unit; (see news release of August 16th, 2011).

On October 19th, 2011, in a first tranche closing, the Company did issue 4,000,000 units for proceeds of \$200,000. Each unit consists of one flow through common share (Common Share) and one full flow through common share purchase warrant (Warrant). Each warrant will be exercisable at C\$0.10 into one flow through common share for a period of 12 months from the Closing date. The shares issued have a hold period for four (4) months and one (1) day and become free trading on Feb. 21, 2012.

The Company currently has 62,320,890 shares issued and outstanding and on a fully diluted basis, including 12,955,000 financing warrants exercisable at \$0.10 and 3,700,000 directors stock options exercisable at \$0.10 there would be 78,975,890 shares issued and outstanding.

The proceeds from the financing were used to continue exploration at the Tulks Hill property located in central Newfoundland. (See news release of August 12th and November 27th, 2011)

ON BEHALF OF THE BOARD

"Gordon Barron"
President and CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION PLEASE CONTACT

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