The Management Discussion and Analysis ("MD&A") is an overview of the activities of Prominex Resource Corp. ("Prominex" or the "Company") for the three months ending July 31, 2012 and 2011. This MD&A should be read in conjunction with the Company's unaudited condensed interim financial statements for the three months ended July 31, 2012 and 2011, and the notes attached thereto. The effective date of this MD&A is September 28, 2012. This MD&A and the unaudited condensed interim financial statements and comparative information have been prepared in Canadian dollars, and in accordance with international Financial Reporting Standards ("**IFRS**"), applicable to the preparation of interim financial statement for publicly accountable enterprises in Canada, including International Accounting Standards 34 Interim Financial Reporting ("IAS 34"). *Additional information related to the Company is available for viewing on the Company's website www.prominex.ca and on SEDAR at www.sedar.com.*

The following MD&A is management's assessment of the Company's operations and financial results, together with future prospect sand includes certain statements that may be deemed "forward-looking statements". All information, other than historical facts included herein, including without limitation data regarding potential mineralization, exploration results and plans and objectives of the Company, is forward-looking information that involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate and future events and actual results could differ materially from those anticipated in the forward-looking information.

It is the Company's policy that forward-looking statements are based on the Company's beliefs and assumptions and on information available at the time these assumptions are made. The forward looking statements contained herein are as of September 28, 2012 and are subject to change after this date, and the Company assumes no obligation to publicly update or revise the statements to reflect new events or circumstances, except as may be required pursuant to applicable laws. Although management believes that the expectations represented by such forward-looking information or statements are reasonable, there is significant risk that the forward-looking information or statements may not be achieved, and the underlying assumptions thereto will not prove to be accurate. Forward-looking information or statements in this MD&A include, but are not limited to, information or statements concerning our expectations for our ability to raise capital and meet our obligations.

Actual results or events could differ materially from the plans, intentions and expectations expressed or implied in any forward-looking information or statements, including the underlying assumptions thereto, as a result of numerous risks, uncertainties and other factors such as those described above and in "Risks and Uncertainties" below. The Company has no policy for updating forward-looking information beyond the procedures required under applicable securities laws.

The MD&A has been prepared in accordance with the provisions of National Instrument 51.102, Section 5 and Form 51-102F1 and has been approved by the Company's Board of Directors.

DESCRIPTION OF BUSINESS

Prominex is a mineral exploration company engaged in acquiring, exploring and developing mineral properties within Canada. The Company's properties are located on the island of Newfoundland in the province of Newfoundland and Labrador, Canada.

Prominex is evaluating two projects within a base metal rich area of central Newfoundland, home to formerly producing world-class base metal deposits at Buchans and the currently producing Duck Pond zinc-copper mine owned and operated by Teck Corporation. Prominex is exploring primarily for zinc-lead-copper-silver-gold mineral resources within its properties with the objective of identifying commercially exploitable mineralization.

The Company's properties are currently at an "exploration stage." The Company has no producing properties, no operating income or cash flow. To date, the Company is dependent on the equities market to finance all of its activities and it will continue to rely on this source of funding for its exploration expenditures and to meet its ongoing working capital requirements. The common shares of the Company are listed on the TSX Venture Exchange (the "Exchange") under the symbol "PXR". The Company's head office is in Vancouver, BC, Canada. The Company also maintains an exploration office and core storage facilities in Buchans, NL.

Prominex's business is managed by the directors and officers and augmented by independent financial, geological and mining professionals retained to advise the Company on its exploration programs and business.

OVERALL PERFORMANCE

The Company's continuation as a going concern is dependent on its ability to raise sufficient and appropriate equity financing to fund and complete the development of its mineral properties and attainment of future profitable operations. While the Company has been successful in the past in financing its activities there can be no assurances it will be successful in the future. The recoverability of exploration costs is dependent upon the ability of the Company to obtain financing to fund and complete the development of such reserves or through the sale of the licenses.

To date, Prominex has expended $1,895,196 in exploration and evaluation costs on these projects. The Company's mineral properties are in good standing and no significant expenditures are required at Tulks Hill until 2013, at which time the Company is required to make an application for a Mining Lease for the mineral licence. Lake Bond will require further exploration expenditures by September 30th, 2012. Prominex commenced exploration on July 9th, 2012 and has completed the exploration expenditures required

On October 19, 2011, the Company closed a non-brokered flow through private placement by the issuance of 4,000,000 units at a price of $0.05 per unit for gross proceeds to the Company of $200,000. Each flow-through unit comprised of one flow through common share and one non-transferable flow through share purchase warrant of the Company. Each warrant, expiring on October 19, 2012 entitles the holder to purchase one flow through share of the Company at a price of $0.10. Proceeds received from the private placement were used to continue exploration work on the Company's Tulks Hill property in central Newfoundland. No finders' fees were paid.

At the present time Prominex is seeking funding to further its exploration efforts. The Company has conducted exploration at its Reid Lot 50 property in the Lake Bond area of central Newfoundland and expects to conduct some exploration at Tulks Hill in 2012, however the size, scope, and objective(s) of the exploration activity is dependent upon access to additional funds and subject to the objective of limiting shareholder dilution, among other factors.

Mineral Properties

At present, Prominex holds interests in two mineral projects located in central Newfoundland, Tulks Hill (51%) and is the joint venture operator and Lake Bond, both of which are host to historical base metal resources identified by earlier explorers. Prominex's

Tulks Hill project is host to an NI 43-101 compliant inferred and indicated base metal resource (Zn, Cu, Pb, Ag and Au) in addition to historic base metal resources that have yet to be evaluated. Prominex commenced evaluation of these additional resources in late 2011. Prominex commenced an evaluation of the historic base metal resources at the Lake Bond project on July 9th, 2012.

The Company's mineral properties are in good standing and in general no significant expenditures are required on Tulks Hill until 2013 when the Company must complete a legal survey before it makes an application for a Mining Lease to the Department of Mines in St. John's, NL.

TULKS HILL PROJECT

On December 15, 2005, the Company entered into an option agreement to acquire a 51% interest in a property known as Tulks Hill located in central Newfoundland. In November 2007, the Company earned an undivided 51% interest in the property by completing the requirements under the option agreement. Prominex is operator of the joint venture with Buchans Mineral Corporation (TSX:V-BMC) formerly Royal Roads Inc. (TSX:V – RRO)

In July 2008, the Company received a National Instrument (NI) 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101) compliant technical report on the Tulks Hill property (the "Tulks Hill Property"). The Tulks Hill Property is subject to net smelter return royalty ranging from 2.0% to 2.25% on certain of the claims.

The following summary is from the NI 43-101 technical report on the Tulks Hill Property, Newfoundland and Labrador, Canada, prepared for the Tulks Hill joint venture between Prominex (operator) and Buchans Mineral Corporation (formerly Buchans River Limited). Prepared by Mr. Hrayr Agnerian, M.Sc. (Applied), P. Geo. of Scott Wilson RPA on July 22, 2008:

"The T3 Lens of the Tulks Hill deposit contains some 431,000 tonnes of Indicated mineral resources at an average grade of 0.89% Cu, 3.97% Zn, 1.61% Pb, 35.09 g/t Ag and 1.17 g/t Au. The 1.1% CuEq cut-off grade is based on a minimum 2 m horizontal thickness of mineralization. The drilling by Prominex at Tulks Hill has confirmed the earlier results by Asarco Inc."

"There is good potential for the discovery of additional Cu-Zn-Pb-Ag-Au mineralization northeast, southwest, and southeast of the T3 Lens and at other targets within Mineral License 10212M. These targets have geological and geophysical characteristics that are similar to the T3 Lens."

T3 Lens – Mineral Resources above the Adit

			Grade				
	Category	***Tonnes***	***C% Cu***	***% Zn***	***% Pb***	***g/t Ag***	***g/t Au***
2	Indicated	290,000	0.91	5.03	2.00	38.81	1.24
3	Indicated	30,000	0.52	2.67	1.53	61.52	0.59
Total	**Indicated**	**320,000**	**0.87**	**4.81**	**1.96**	**40.94**	**1.18**

Mineral Resources below the Adit and Elsewhere

			Grade				
Zone	***Category***	***Tonnes***	***% Cu***	***% Zn***	***% Pb***	***g/t Ag***	***g/t Au***
1	Indicated	4,000	0.79	1.09	0.41	26.19	0.31
2	Indicated	44,000	0.76	1.77	0.56	19.53	2.76
3	Indicated	5,000	0.52	2.46	1.39	57.95	0.66
4	Indicated	58,000	1.12	1.42	0.60	15.09	0.06
Total	**Indicated**	**111,000**	**0.94**	**1.55**	**0.60**	**18.24**	**1.15**

LAKE BOND

On December 28, 2006, the Company entered into an option agreement with Reid Newfoundland Company Limited (the "Reid Option Agreement") to acquire a 100% interest (the "Option") in a property known as Reid Lot 50, Lake Bond (the "Reid Property") located in central Newfoundland. Under the terms of the original Reid Option Agreement, in order to acquire the Option, the Company must expend $50,000 on exploration and development of the Reid Property.

The Reid Option Agreement has been extended to September 30, 2012 allowing the Company additional time to complete the exploration expenditures. The Company has completed $109,889 in acquisition, Impost Tax payments and exploration expenditures to date. The Company commenced exploration on July 9th, 2012 to complete the required expenditures. The property is subject to a net smelter return royalty of 2.0%, of which the Company can purchase 1.0% for $1,000,000.

Exploration and Evaluation assets:

	Balance April 30, 2012 $	Exploration Expenditures $	Write-downs $	Balance July 31, 2012 $
Tulks Hill	1,781,240	4,067	-	1,785,307
Lake Bond	76,586	33,303	-	109,889
	1,857,826	37,370	-	1,895,196

	Balance May 1, 2011 $	Exploration Expenditures $	Write-downs $	Balance April 30, 2012 $
Tulks Hill	1,623,852	157,388	-	1,781,240
Lake Bond	71,086	5,500	-	76,586
	1,694,938	162,888	-	1,857,826

EXPLORATION UPDATE

The Company has commenced evaluation of the Reid Lot 50 property (Lake Bond) on July 9th, 2012 and expects to continue exploration of its Tulks Hill property later in the fall of 2012. Further exploration of our mineral properties is however subject to further funding among other factors.

QUALIFIED PERSON

Mr. Hrayr Agnerian P.Geo. of Agnerian Consulting Ltd. is a Qualified Person as set out in the definitions of National Instrument 43-101 (NI 43-101) by reason of his education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience and is independent of the Issuer applying the test set out in Section 1.4 of NI 43-101. Mr. Agnerian is the author of the report titled "Technical Report on the Tulks Hill Cu-Zn Property, Newfoundland" prepared for Tulks Hill Joint Venture between Prominex Resources Corp. (The Operator) and Buchans River Ltd., (TSX:V-BUV), now Buchans Mineral Corporation (TSX:V-BMC) and dated July 22, 2008. The report is available on SEDAR (www.sedar.com) and on the company website (www.prominex.ca

Results of Operations

The financial information contained in this MD&A for the unaudited condensed interim financial statements for the three months ending July 31, 2012 and 2011 has been prepared in accordance with the Company's IFRS accounting policies. The review of results of operations should be read in conjunction with the unaudited condensed interim financial statements of for the three months ending July 31, 2012 and 2011

July 31, 2012 compared to July 31, 2011

The Company's projects are at the exploration stage, and it has generated no revenue from operations to date. The Company capitalizes all exploration and evaluation costs. For the three months ended July 31, 2012, the Company capitalized exploration and evaluation costs of $37,370. The net amounts capitalized to each project were as follows: Tulks Hill - $4,067 (2011 $ 47,709) and Lake Bond $33,307(2011 -$Nil)

The Company had a net loss for the quarter of $46,377 compared to a net loss in the same quarter of the previous year of $49,719. The loss for the quarter ending July 31, 2012 is comparable to same quarter of 2011. No stock compensation costs were incurred during the quarter ending July 31, 2012 – (2011 –Nil)

EXPENSES FOR THE THREE MONTHS ENDED JULY 31, 2012 AND 2011 ARE AS FOLLOW:

	For The three months ended July 31	
	2012 ($)	**2011($)**
REVENUE:		
Interest revenue	6	
EXPENSES:		
Accounting Fees	3,375	
Audit	-	
Automobile Expenses	377	
Bank charges & interest	239	133
Consulting wages & benefits	26,500	24,900
Legal Fees	150	4,455
Marketing	300	-
Meals and Entertainment	127	-
Office	1,081	3,185
Regulatory fees	-	-
Rent	3,866	4,266
Secretarial services	-	945
Shareholder information	9,843	1,234
Training	-	2,944
Transfer agent & shareholder	485	6,094
Travel & entertainment	-	1,563
Total	**46,343**	**49,719**

SUMMARY OF QUARTERLY RESULTS

The following is selected quarterly information for each of the past eight quarters

	Revenue ($)	*Expenses ($)*	*Net Income (loss) After Tax ($)*	*Net Income (loss) per Share Basic and Diluted*
31/07/2012	6	46,343	(46,343)	(0.001)
30/04/2012	Nil	104,571	(104,571)	(0.002)
31/01/2012)	Nil	50,980	(50,980)	(0.001)
31/10/2011	Nil	29,573	(29,573)	(0.001)
31/07/2011	Nil	49,719	(49,719)	(0.001)
30/04/2011	Nil	74,817	(74,817)	(0.002)
31/01/2011	Nil	169,017	(169,017)	(0.003)
31/10/2010	Nil	47,715	(47,715)	(0.001)
31/07/2010)	Nil	36,433	(36,433)	(0.001)

JULY 31, 2012 COMPARED TO JULY 31, 2011

The net loss for the quarter ended July 31, 2012 are $46,343, ($0.002) per share compared to a net loss for the quarter ended July 31, 2011 $49,719 or ($0.001) per share. The net loss for the quarter ending July 31, 2012 is comparable to same quarter in 2011. There were no unusual expenses incurred during the quarter.

FINANCIAL CONDITION, CAPITAL RESOURCES AND LIQUIDITY

The Company is in the exploration stage and is in the process of exploring and evaluation of mineral property assets in Canada, and has not yet determined whether these properties contain economic reserves. While these financial statements have been prepared based on accounting principles applicable to a going concern, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business, several adverse conditions could cast doubt upon the validity of this assumption.

The Company's cash balance at July 31, 2012 was $931 compared to $140,287 for the quarter ended July 31, 2011. On October 19, 2011, the Company raised a total of $200,000 by way of a non-brokered flow through private placement. The proceeds were used for exploration on its Tulks Hill property in central Newfoundland. In late October 2011, Buchans Minerals Corporation (TSX:V-BMC), our joint venture partner at Tulks Hill notified the Company of its intention to pay its proportionate share (49%) of 2011 exploration expenditures. On May 4th, 2012 Buchans Mineral Corporation paid the Company $161,690 representing their 49% share of Tulks Hill expenditures.

The Company has a working capital deficiency of $500,272. Although it has access to sufficient working capital to meet listing obligations it does not have sufficient funds to continue further exploration of its properties. The Company will require additional funding to further exploration activities on its mineral properties. Property exploration commitments on existing properties are minimal over for the next 4 years.

The Company has been successful in the past in obtaining financing from the placement of equity, however there can be no assurance that it will obtain adequate financing in the future or that the terms of such financing will be favourable.

RISKS AND UNCERTAINTIES

The Company's continuation as a going concern is dependent on its ability to raise sufficient and appropriate equity financing to fund and complete the development of its mineral properties and attainment of future profitable operations. While the Company has been successful in the past in financing its activities there can be no assurances it will be successful in the future.

Companies involved in the mineral exploration industry face many risk factors. While it is not possible to eliminate all the factors inherent in the mineral exploration business, the Company, through ongoing assessment, strives to mitigate these risks to ensure the protection of its assets.

EXPLORATION AND DEVELOPMENT RISK

Mineral exploration and development involves a high degree of risk and few properties will become producing mines. There is no assurance that any mineral resources identified and defined will be mined commercially. The Company attempts to mitigate these risks by conducting exploration programs and studies using qualified contractors and personnel who will make professional recommendations based upon the findings of these studies.

RISK IN RESOURCE/RESERVE CALCULATIONS AND ESTIMATION OF METAL RECOVERIES

There is a degree of uncertainty attributable to the calculation of mineral resources and mineral reserves and corresponding grades and all mineral resources and mineral reserves and grades should be treated as estimates only.

FINANCING RISK

The Company has limited financial resources and relies upon the issuance of share capital to raise funds. The Company's management is aware that the availability of equity funds at favourable terms is not certain, so the financial requirements of the Company's operations are reviewed at least quarterly to allow for timely changes in capital deployment. The Company has been successful in the past in obtaining financing from the placement of equity, however there can be no assurance that it will obtain adequate financing in the future or that the terms of such financing will be favourable.

POLITICAL AND LEGISLATIVE RISK

The Company's properties are located in Canada in the province of Newfoundland and Labrador. Any changes in regulations or shifts in political conditions are beyond the control of the Company and may adversely affect its business. Operations may be affected, to varying degrees, by changes in federal or provincial legislation and regulations and the effects of any changes cannot be accurately predicted. The Company identifies changes and potential changes in environmental legislation, provincial laws and regulations, and 'best practices guidelines' as sources of potential risk in this regard.

BUSINESS CYCLE RISK

General market conditions and the price of precious and base metals will have an impact on the Company's ability to access financing in the future to continue the exploration of its properties and further the Company's long-term plan. Changes in cyclical market direction may have a positive or negative affect the Company. Changes in general market conditions are beyond the control of the Company.

OUTSTANDING SHARE DATA

The share capital of the Company consist of an unlimited number of common shares , without nominal or par value of which 62,320,890 are issued and outstanding as of the date of this MDA.

Share Purchase Warrants

The change in warrants during the twelve months ended April 30th, 2011 and the three months ended July 31, 2012 and 2011 is as follows:

	Number	Weighted Average Exercise Price ($)
Outstanding May 1, 2011	8,995,000	0.10
Outstanding July 31, 2011	8,995,000	0.10
Issued	4,000,000	0.10
Expired	8,995,000	0.10
Outstanding April 30, 2012	4,000,000	0.10
Outstanding at July 31, 2012	4,000,000	0.10

Share Purchase Options

The change in share purchase options during the year ended April 30, 2012 and the three months ended July 31, 2012 and 2011 is as follows:

	Number of Options	Weighted-Average Exercise Price $
At April 30, 2011	3,700,000	0.10
Expired	-	-
Issued	-	-
At July 31, 2011	3,700,000	0.10
Expired	-	-
Issued	1,200,000	0.10
At July 31, 2012	4,900,000	0.10

TRANSACTIONS WITH RELATED PARTIES

The Company's related parties consist of executive officers and directors, the spouse of an executive officer, and companies controlled by executive officers and directors.

During the three months ended July 31, 2012, the Company paid or accrued the following amounts to related parties:

- $3,866 in head office rent to an officer and director (2011 - $3,866), which was charged to loss for the period;
- $31,500 in management fees to key management personnel, of which 26,500 was charged to loss for the period, $5,000 was charged to exploration and evaluation assets (2011 $35,400- $24,000) was charged to loss for the period and $- $10,500 was charged to exploration and evaluation assets.

Included in accounts payable and accrued liabilities are amounts owing to related parties of $354,103 (2011 - $286,529)

These transactions, which were incurred in the normal course of operations, have been recorded at their exchange amounts, being the amounts agreed to by the related parties.

OFF BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

PROPOSED TRANSACTIONS

The Company has no proposed transactions.

CHANGES TO ACCOUNTING POLICIES

There were no changes to accounting policies during the period.

(a) Accounting Standards Issued but not yet Effective

IFRS 9, Financial Instruments: Classification and Measurement, effective for annual periods beginning on or after January 1, 2013, with early adoption permitted, introduces new requirements for the classification and measurement of financial instruments. Management anticipates that this standard will be adopted in the Company's interim financial statements for the period beginning May 1, 2013, and has not yet considered the potential impact of the adoption of IFRS 9.

The IASB issued the following standards, effective for annual periods beginning on or after January 1, 2013 with early adoption permitted, which have not yet been adopted by the Company. The Company has not yet begun to assess the impact that the new and amended standards will have on its financial statements or whether to early adopt any of the new requirements.

IFRS 10 Consolidated Financial Statements establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. This standard:

a) requires a parent entity (an entity that controls one or more other entities) to present consolidated financial statements

b) defines the principle of control, and establishes control as the basis for consolidation

c) sets out how to apply the principle of control to identify whether an investor controls an investee and therefore must consolidate the investee

d) sets out the accounting requirements for the preparation of consolidated financial statements. IFRS 10 supersedes IAS 27 Consolidated and Separate Financial Statements and SIC12 Consolidation—Special Purpose Entities.

IFRS 11 Joint Arrangements establishes the core principle that a party to a joint arrangement determines the type of joint arrangement in which it is involved by assessing its rights and obligations and accounts for those rights and obligations in accordance with that type of joint arrangement.

IFRS 12 Disclosure of Involvement with Other Entities requires the disclosure of information that enables users of financial statements to evaluate the nature of, and risks associated with, its interests in other entities and the effects of those interests on its financial position, financial performance and cash flows.

IFRS 13 Fair Value Measurement is a comprehensive standard for fair value measurement and disclosure requirements across all IFRS standards. The new standard clarifies that fair value is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants, at the measurement date. It also establishes disclosures about fair value measurement. Under existing IFRS, guidance on measuring and disclosing fair value is dispersed among value measurements and in many cases does not reflect a clear measurement basis or consistent disclosures.

IAS 27 Separate Financial Statements has the objective of setting standards to be applied in accounting for investments in subsidiaries, joint ventures, and associates when an entity elects, or is required by local regulations, to present separate (non-consolidated) financial statements.

IAS 28 Investments in Associates and Joint Ventures prescribes the accounting for investments in associates and sets out the requirements for the application of the equity method when accounting for investments in associates and joint ventures. IAS 28 applies to all entities that are investors with joint control of, or significant influence over, an investee (associate or joint venture).

International Financial Reporting Interpretations Committee 20 (IFRIC 20) “Stripping Costs in the Production Phase of a Surface Mine” requires stripping costs incurred during the production phase of a surface mine to be capitalized as part of the asset, if certain criteria are met, and depreciated on a units of production basis unless another method is more appropriate.

FUTURE FUNDING

The Company has historically financed its activities principally by sale of equity securities and while it has been successful in the past, there can be no assurances it will be successful in the future. The recoverability of exploration costs is dependent upon the ability of the Company to obtain financing to fund and complete the development of such reserves or through the sale of the licenses.

INVESTOR AWARENESS

The Company does not have an investor awareness program. Currently, the president provides shareholder communication. The Company will continue some investor awareness initiatives including investor conference participation, print, radio, and web media advertising of the Company and its prospective properties. The Company maintains a summary of corporate and technical information on its website and provides links to regulatory, government, and other sources of information.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

In connection with Exemption Orders issued in November 2007, the Chief Executive Officer and Chief Financial Officer (CFO) of the Company will file a Venture Issuer Basic Certificate with respect to the financial information contained in the condensed unaudited interim financial statements and the audited annual financial statements and respective accompanying MD&A.

In contrast to the certificate under Multilateral Instrument 52-109 *Certification of Disclosure in Issuer's Annual and Interim Filings* (MI 52-109), the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in MI 52-109.

CONTRACTUAL OBLIGATIONS

The Company has no contractual obligations.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Board of Directors carries out its responsibility for the financial statements primarily through the audit committee, which comprises independent, non-executive directors who meet periodically with management and independent auditors to review financial reporting and internal control matters. Outlook

OUTLOOK

Financing

At the present time Prominex is seeking funding to its exploration efforts. The Company has conducted exploration at its Lake Bond property in central Newfoundland and expects to conduct some exploration at Tulks Hill in 2012, however the size, scope, and objective(s) of the exploration activity is dependent upon access to additional funds and subject to the objective of limiting shareholder dilution.

Exploration Objectives

In Newfoundland, Teck's Duck Pond base metal operation is expected to operate until approximately 2014 with ore from the Duck Pond mine as feed. We continue to believe that Tulks Hill has potential to supply base metal ore to the Duck Pond mill. We continue to view Tulks Hill as a satellite deposit, with the capabilities to deliver base metal resources to a central mining complex, however, it is at present unknown what Teck will do with their Duck Pond Mine come 2014.

Prominex's continuing exploration objective is focused on increasing the NI 43-101 Zinc mineral resources within our Tulks Hill property. In late 2011, Prominex began evaluation other historical base metal resources located within our Tulks Hill property. The results were very encouraging. On July 9, 2012, the Company commenced an evaluation of the historic VMS deposit identified by earlier explorers.

APPROVAL

The Board of Directors of the Company has approved the disclosure contained in this MD&A. A copy of this MDA is available upon request from the Company and is available for viewing on the Company website at www.prominex.ca or on SEDAR at www.sedar.com

ADDITIONAL INFORMATION

Additional information related to the Company is available for viewing on the Company's website www.prominex.ca and on SEDAR at www.sedar.com