

Prominex Resource Corp. Announces Application Approval for Tulks Hill Mining Lease

Vancouver, BC--- May 3rd, 2013 - Prominex Resource Corp. (the “Company” or “Prominex”) (TSX:V-PXR) announced today that its application for a Mining Lease for a portion of the Tulks Hill property located in central Newfoundland has been accepted by the Department of Natural Resources in St. John’s, Newfoundland and Labrador.

The mining lease application is 60 hectares (ha) in size and covers the Tulks Hill volcanogenic massive sulphide (VMS) deposit, including National Instrument 43-101 (NI 43-101) compliant mineral resources, located on the Tulks Hill Mineral Licence 10212M. Newfoundland and Labrador Mineral Regulations require a legal survey of the area covered by the application be submitted to the Department of Natural Resources by November 1, 2013.

About Tulks Hill

The Tulks Hill property is a joint venture between Prominex (51% operator) and Buchans Mineral Corporation (BMC-TSXV) (49%), (see news release dated November 12, 2007).

The property comprises 20 mineral claims (500 hectares) located 60 kms southwest of the former mining town of Buchans, NL, and 25 kms southwest of the Duck Pond base metal mine operated by Teck Resources Limited (Teck). The property is located 6 kms from the 18 MW Star Lake Hydro project and is accessible from both the towns of Buchans and Millertown by well-maintained pulpwood haulage roads.

Discovered in 1961 by Asarco Ltd. (Asarco), the Tulks Hill prospect was subjected to extensive exploration by the Asarco/Abitibi-Price Ltd. Joint Venture. From 1961 to 1981, work included detailed geological mapping, ground geophysical surveys (VLF-EM, Max-Min, Self-Potential, magnetometer, limited Induced Polarization), and drilling of 190 diamond drill holes. This work resulted in outlining four volcanogenic massive sulfide (VMS) lenses termed T1, T2, T3, and T4.

In July 2008, the Company received a NI 43-101 Technical Report including an estimate of mineral resources for the T3 Lens. This report is filed on SEDAR (www.sedar.com) and is available on the Prominex web site (www.prominex.ca). The Tulks Hill property is subject to net smelter return royalty ranging from 2.0% to 2.25% on certain of the claims (see news release dated July 17, 2008).

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 (copper equivalent) cut-off grade is based on a minimum 2 metre horizontal thickness of mineralization. The drilling by Prominex at Tulks Hill has confirmed the earlier results by Asarco Inc.”

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T3 Lens – Mineral Resources above the Adit

Zone	Category	Tonnes	Average Grade				
			% 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

T3 Lens - Mineral Resources below the Adit and Elsewhere

Zone	Category	Tonnes	Average Grade				
			% 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

The Joint Venture partners will complete the legal survey of the mining lease during the summer of 2013 and are continuing to evaluate alternatives for the further exploration and development of the Tulks Hill property. Mr. Hrayr Agnerian, M.Sc. (Applied), P.Geo., is the Qualified Person as defined in NI 43-101, and has reviewed the technical information contained in this news release for accuracy.

About Prominex

Prominex is a Canadian company engaged in exploration for VMS deposits in Newfoundland and Labrador. The Company's two major assets are the Tulks Hill project and the Lake Bond project, both situated in central Newfoundland.

ON BEHALF OF THE BOARD

"Gordon Barron"

President and CEO

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