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NEWS RELEASE

2006-04

June 19, 2006
St John's, Newfoundland

Stock Symbol: BUV:TSX Venture
Shares Issued: 14,079,670

TULKS HILL EXPLORATION UPDATE

Buchans River Ltd. (BUV:TSX venture) is pleased to announce that Prominex Resource Corp (PXR:TSX Venture) which is earning a 51% interest in the Tulks Hill property, has provided an exploration update on Tulks Hill (please see attached Prominex press release dated June 15, 2006). The property is located in the Tulks Volcanic Belt in central Newfoundland and is 12 kms northeast of recent base metal discoveries made by Messina Mineral Inc. (TSX:V-MMI)

A gravity survey is in progress. A drill rig is being mobilized to the site and initial drilling is designed to confirm existing sulphide lenses and test for extensions. Subsequent drilling will test a new EM/Mag anomaly.

At Buchans, the Corporation currently has 100% interest in 494 claims that cover most of the known extent of the Buchans River Formation, host to the former high-grade Buchans Mines. Past Production at Buchans was 16.2 million tonnes grading 14.51% zinc, 7.56% lead, 1.33% copper, 1.37 grams per tonne gold, and 122 grams per tonne silver. Previous exploration at Buchans has identified a large number of drill targets on the Buchans River properties amounting to 40,000 meters in 129 drill holes, of which, a 4700 meter, 9-hole program in the immediate vicinity of the former mines was considered high priority.

Buchans River Ltd owns a portfolio of base metal volcanogenic massive sulphide properties including Barasway de Cerf, and near Duck Pond, in central Newfoundland. These properties all have drill targets, and the Corporation is seeking funding for additional exploration on these projects and on the Buchans Project.

For additional information, please contact:

Brian Grant, C.A.
President

or

Dr. John Tuach, Ph.D., P. Geo.
Vice-President

The TSX Venture Exchange has neither approved nor disapproved the information herein.

PROMINEX RESOURCE CORP

June 15, 2006

Tulks Hill Exploration Update

Vancouver, BC---Prominex Resource Corp. (TSX:V-PXR) announced today that exploration on its Tulks Hill property is proceeding on schedule.

The company is earning a 51% interest in the property from Buchans River Inc. (TSX-V-BUV) (refer to news release of November 14, 2005). The property is located in the Tulks Volcanic Belt in central Newfoundland and is 12 kms northeast of recent base metal discoveries made by Messina Mineral Inc. (TSX:V-MMI)

Exploration commenced in early June and the following activities have been completed or are underway:

- Metric gridding of the entire property has been completed. A total of 27 km of linecutting was performed to conform to current government standards;
- A Geophysical contract was awarded to GeoScott Exploration Consultants Inc. of St. John's NL covering a gravity survey of the total property. GeoScott personnel are now on the property. Management believes, based on discussions with Messina, that the most effective ground geophysical tool is gravity surveys;
- A diamond drilling contract has been signed with Petro Drilling Company Ltd. of Springdale, NL. Petro's crew will be mobilizing a drill rig to the property early next week;
- The first 2,000 meters of drilling is planned to confirm the known VMS lenses (refer to news release of November 14, 2005) on the property and to test their down dip and down plunge extension;
- Subsequent drilling will focus on the new 900 meter EM-Mag anomaly detected in February by the Helicopter-Borne AeroTEM II Electromagnetic and Magnetic survey completed by Aeroquest Ltd. (refer to news release of March 6, 2006).

ON BEHALF OF THE BOARD OF DIRECTORS:

"Allan Frew"

Allan Frew

President, CEO and Chairman of the Board

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

This release contains 'forward-looking statements' within the meaning of Section 27A of the Securities Act of 1933 and Section 21B of the Securities Exchange Act of 1934. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical fact and may be 'forward-looking statements'. 'Forward-looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward-looking statements in this action may be identified through the use of words such as expects, "will," 'anticipates, "estimates, "believes, 'or statements indicating certain actions 'may, 'could,' or 'might' occur.

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