



**British Columbia Securities Commission**

**QUARTERLY AND YEAR END REPORT**

BC FORM 51-901F  
(previously Form 61)

**INCORPORATED AS PART OF: SCHEDULE A**

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<b>ISSUER DETAILS</b>		FOR QUARTER ENDED			DATE OF REPORT		
NAME OF ISSUER					Y	M	D
MANO RIVER RESOURCES INC.		02	04	30	02	06	28
ISSUER ADDRESS							
600 – 890 WEST PENDER STREET							
CITY/	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.			
VANCOUVER	BC	V6C 1J9	604-687-1327	604-689-1700			
CONTACT PERSON		CONTACT'S POSITION			CONTACT TELEPHONE NO.		
SHIRAZ (RAZ) HUSSEIN		CONTROLLER			604-689-1700		
CONTACT EMAIL ADDRESS		WEB SITE ADDRESS					
N/A		www.manoriver.com					

**CERTIFICATE**

*The three schedules required to complete this Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of this Report will be provided to any shareholder who requests it.*

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED		
"TOM G. ELDER"	TOM G. ELDER	Y	M	D
		02	06	28
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED		
"PETER R. DWERRYHOUSE"	PETER R. DWERRYHOUSE	Y	M	D
		02	06	28

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# **MANO RIVER RESOURCES INC.**

## **Consolidated Financial Statements**

For The Three Months Ended April 30, 2002

(Stated in U.S. Dollars)

*(Prepared by Management without audit)*

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# MANO RIVER RESOURCES INC.

## Consolidated Balance Sheets

(Prepared by Management without audit)

(Stated in U.S. Dollars)

	Three months ended April 30, 2002 \$	Year ended January 31, 2002 \$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	42,541	125,098
Accounts receivable	2,501	2,778
	45,042	127,876
<b>Investments (Note 3)</b>	134,496	134,496
<b>Resource properties (Note 4)</b>	3,955,000	3,955,000
<b>Deferred exploration costs</b>	7,038,796	6,878,104
<b>Reclamation bond (Note 5)</b>	340,610	340,610
	11,513,944	11,436,086
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable	158,352	144,002
Due to related parties (Note 9)	766,151	712,997
Provision for reclamation (Note 5)	340,610	340,610
	1,265,113	1,197,609
<b>SHAREHOLDERS' EQUITY</b>		
Share capital (Note 6)	14,454,783	14,357,213
Subscriptions (Note 7)	120,900	120,900
Cumulative translation difference	(21,755)	(21,755)
Deficit	(4,305,097)	(4,217,881)
	10,248,831	10,238,477
	11,513,944	11,436,086

Approved by the Directors

*"Tom G. Elder"*

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DIRECTOR

*"Peter R. Dwerryhouse"*

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DIRECTOR

# MANO RIVER RESOURCES INC.

## Consolidated Statements of Loss

(Prepared by Management without audit)

(Stated in U.S. Dollars)

	Three months ended April 30, 2002 \$	Three months ended April 30, 2001 \$
<b>REVENUE</b>		
Interest income	4,052	7,435
<b>Expenses</b>		
Administrative and office expenses	2,370	2,692
Bank and interest charges	192	393
Directors fees	5,000	5,500
Foreign exchange loss (gain)	844	2,346
Investor communications	-	2,636
Management fees	40,500	45,000
Mine maintenance expenses	13,778	16,477
Professional fees, legal, audit and accounting	17,954	21,420
Transfer agent and regulatory fees	4,530	2,677
Travel and promotion	6,100	6,100
	91,268	105,241
<b>Loss for the period</b>	<b>(87,216)</b>	<b>(97,806)</b>
<b>Loss per share</b>	<b>(0.001)</b>	<b>(0.001)</b>

# MANO RIVER RESOURCES INC.

## Consolidated Statements of Deficit

(Prepared by Management without audit)

(Stated in U.S. Dollars)

	Three months ended April 30, 2002 \$	Year ended January 31, 2002 \$
<b>Deficit, Beginning of year</b>	(4,217,881)	(1,934,758)
<b>Loss for the period</b>	(87,216)	(2,283,123)
<b>Deficit, end of period</b>	(4,305,097)	(4,217,881)

**MANO RIVER RESOURCES INC.**  
**Consolidated Statements of Cash Flows**

(Prepared by Management without audit)

(Stated in U.S. Dollars)

	Three months ended April 30, 2002 \$	Three months ended April 30, 2001 \$
<b>Operating Activities</b>		
Loss for the period	(87,216)	(97,806)
Changes in non-cash working capital items	(87,216)	(97,806)
Accounts receivable	277	(644)
Accounts payable	14,350	38,130
	(72,589)	(60,320)
<b>Financing Activities</b>		
Issuance of share capital (net of costs)	97,570	-
Due to related parties	53,154	145,913
	150,724	145,913
<b>Investing Activities</b>		
Deferred exploration expenditures	(160,692)	(273,450)
	(160,692)	(273,450)
<b>Increase (decrease) In cash and term deposits</b>	(82,557)	(187,857)
<b>Cash - beginning of period</b>	125,098	221,320
<b>Cash - end of period</b>	42,541	33,463

**Supplemental disclosure of non-cash financing  
and investing activities**

During the quarter ended April 30, 2001, the Company:

Issued 1,111,636 common shares for the settlement of debt of \$222,327 and 2,000,000 common shares for the share subscriptions of \$367,579 received in the previous financial year.

# MANO RIVER RESOURCES INC.

## Statement of Deferred Exploration Costs

(Prepared by Management without audit)

(Stated in U.S. Dollars)

	Three months ended April 30, 2002 \$	Three months ended April 30, 2001 \$
<b>Deferred exploration expenditures</b>		
Accommodation and meals	12,553	9,471
Assays incl. Shipment	666	54,674
Camp equipment and supplies	1,175	-
Communications	8,586	15,785
Community relations	-	3,000
Consultants	38,534	41,102
Data, Images, Reports and maps	1,673	5,793
Geologists' support	2,291	2,755
License, Permit fees	3,752	1,000
Project/Field office costs ,other	16,054	48,992
Recon and geochem	-	3,944
Salaries and wages	53,579	68,312
Transportation	21,829	18,622
<b>Net expenditures during the period</b>	<b>160,692</b>	<b>273,450</b>
<b>Balance, Beginning of period</b>	<b>6,878,104</b>	<b>6,097,569</b>
<b>Balance, end of period</b>	<b>7,038,796</b>	<b>6,371,019</b>

# MANO RIVER RESOURCES INC.

## Notes to Consolidated Statements

For the Three Months Ended April 30, 2002

(Prepared by Management without audit)

(Stated in U. S. Dollars)

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### 1. NATURE OF OPERATIONS AND CONTINUING OPERATIONS

The Company is engaged in the acquisition, exploration and development of gold and diamond properties. The Company is in the development stage and has no source of cash flows other than loans from related parties or equity offerings.

These consolidated financial statements are prepared on a going concern basis which assumes that the Company will be able to realize assets and discharge liabilities in the normal course of business. The Company's ability to continue on a going concern basis depends on its ability to successfully raise additional financing. If the Company cannot obtain additional financing the Company may be forced to realize its assets at amounts significantly lower than the current carrying value.

### 2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with generally accepted accounting principles in Canada and reflect the following significant accounting policies. The United States dollar has been identified as the Company's currency of measurement and is used for external reporting purposes.

(a) *Principles of consolidation*

These financial statements include the accounts of Mano River Resources Inc. and its principal subsidiary, Mano River Resources Ltd. and its subsidiaries.

(b) *Cash and cash equivalents*

Cash and cash equivalents consists of cash on hand, deposits in banks and highly liquid investments with an original maturity of ninety days or less.

(c) *Investments*

Investments are recorded at the lower of cost and net realizable value

(d) *Resource properties and deferred exploration costs*

The Company follows the method of accounting for its mineral properties whereby all costs related to acquisition, exploration and development are capitalized by property.

(e) *Loss per share*

Loss per share is computed using the weighted average number of shares outstanding during the year.

# MANO RIVER RESOURCES INC.

## Notes to Consolidated Statements

For the Three Months Ended April 30, 2002

(Prepared by Management without audit)

(Stated in U. S. Dollars)

### 3. INVESTMENTS

	April 30, 2002	January 31, 2002
Royal Victoria Minerals Ltd.	\$ 34,496	\$ 34,496
Resources Investment Trust	100,000	100,000
	134,496	134,496

### 4. RESOURCE PROPERTIES

	April 30, 2002	January 31, 2002
Acquisition costs		
Liberia, West Africa	\$ 320,000	\$ 320,000
Guinea, West Africa	1,940,000	1,940,000
Sierra Leone, West Africa	1,695,000	1,695,000
Closing balance	\$ 3,955,000	\$ 3,955,000

### 5. RECLAMATION BONDS

At April 30, 2002, term deposits totaling \$340,610 (January 31, 2002 - \$340,610) have been pledged to the State of Washington as security for reclamation costs on the Van Stone property. A reclamation provision has been accrued in the amount of \$340,610. The Company has completed an assessment of the reclamation and closure costs and it is anticipated that costs incurred will not exceed this provision. The Company will continually monitor the costs related to the Van Stone mine and will make further provisions if it is determined necessary.

### 6. SHARE CAPITAL

#### (a) Authorized

Unlimited common shares without par value

#### (b) Issued

	Shares	Amounts
Balance at January 31, 2001	90,339,441	\$ 13,468,865
Shares issued for settlement of debt	2,323,230	232,555
Shares issued to acquire investments	2,500,000	100,000
Shares issued on private placement (net of costs)	6,000,000	555,793
Balance at January 31, 2002	101,162,671	14,357,213
Shares issued on private placement (net of costs)	2,100,000	97,570
Balance at April 30, 2002	103,262,671	14,454,783

# MANO RIVER RESOURCES INC.

## Notes to Consolidated Statements

For the Three Months Ended April 30, 2002

(Prepared by Management without audit)

(Stated in U. S. Dollars)

### 6. SHARE CAPITAL (Continued)

As at April 30, 2002, the following stock options were outstanding:

Number of Common Shares	Exercise price per share (Cdn\$)	Expiry date
2,890,000	\$ 0.34	February 12, 2004
100,000	\$ 0.34	April 14, 2005
1,050,000	\$ 0.22	May 1, 2006
5,000,000	\$ 0.11	March 21, 2007
9,040,000		

### 7. SUBSCRIPTIONS

	Shares	Amount
Share subscriptions for settlement of debt	1,207,786	\$ 120,900

During the period ended October 31, 2001, the Company arranged to settle outstanding debt with a company with which a director is associated in the amount of \$120,900 with Mano shares at a price of £0.07 per share. A total of 1,207,786 common shares are to be issued and the debt settlement has been approved by the regulatory authorities.

### 8. RELATED PARTY TRANSACTIONS

During the year to date, the Company incurred billings of \$48,845 from non-arms length parties for management and professional services. These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

As at April 30, 2002, the amount due to related parties totals \$766,151. These balances are payable on demand and have arisen from the provision of services referred to above and provision of short-term bridge financing. The Company was able to settle \$294,395 of this debt by issue of Mano shares. (Subsequent event note 9 (a))

# **MANO RIVER RESOURCES INC.**

## **Notes to Consolidated Statements**

**For the Three Months Ended April 30, 2002**

**(Prepared by Management without audit)**

**(Stated in U. S. Dollars)**

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### **9. SUBSEQUENT EVENT**

Subsequent to April 30, 2002, the Company:

- (a) has arranged to settle outstanding debts with directors, or companies with which they are associated and officers of the Company in the amount of \$294,395 with Mano shares at a price of £0.04 per share. A total of 5,219,759 common shares are to be issued and the debt settlement has been approved by the regulatory authorities.
- (b) completed a private placement agreement with Golden Prospect plc for 6,100,000 common shares of the Company at a price of £0.04 per share for the total proceeds of £ 244,000 (approximately US\$356,800). At the same time the two companies concluded a Heads of Agreement under which they will combine and jointly explore their contiguous exploration licences in the Sonfon region of central Sierra Leone.
- (c) completed a private placement agreement with Loeb Aron & Company Limited for 3,000,000 common shares at a price of £0.04 per share for the total proceeds of £ 120,000.(approximately USD\$175,500)
- (d) entered into a convertible debenture agreement with respect to advances from a company controlled by a director. Advances totaling \$200,000 will under this debenture be repayable on April 30, 2004, together with accumulated interest at 6% per annum. The principal amount is convertible by the holder into common shares of the Company at a price of £0.04 per share at any time prior to repayment and is subject to regulatory approval.