

QUARTERLY REPORT BC FORM 51-901F

Incorporated as part of: X Schedule A
 Schedule B & C

ISSUER DETAILS:

NAME OF ISSUER: Mano River Resources Inc.

ISSUER'S ADDRESS: Suite 600 – 890 West Pender St.,
Vancouver, British Columbia, V6C 1J9

ISSUER TELEPHONE NUMBER: (604) 689-1700

ISSUER FAX NUMBER: (604) 687-1327

CONTACT PERSON: Mr. Shiraz (Raz) Hussein

CONTACT'S POSITION: Controller

CONTACT TELEPHONE NUMBER: (604) 689-1700

FOR QUARTER ENDED: April 30, 2003

DATE OF REPORT: June 27, 2003

CERTIFICATE

THE SCHEDULE(S) REQUIRED TO COMPLETE THIS QUARTERLY REPORT ARE ATTACHED AND THE DISCLOSURE CONTAINED THEREIN HAS BEEN APPROVED BY THE BOARD OF DIRECTORS. A COPY OF THIS QUARTERLY REPORT WILL BE PROVIDED TO ANY SHAREHOLDER WHO REQUESTS IT. PLEASE NOTE THIS FORM IS INCORPORATED AS PART OF BOTH THE REQUIRED FILING OF SCHEDULE A AND SCHEDULE B & C.

<u>“TOM G. ELDER” (signed)</u>	<u>03/06/27</u>
DIRECTOR'S SIGNATURE	DATE SIGNED (YY/MM/DD)
<u>“GUY E. PAS” (signed)</u>	<u>03/06/27</u>
DIRECTOR'S SIGNATURE	DATE SIGNED (YY/MM/DD)

MANO RIVER RESOURCES INC.

Consolidated Interim Financial Statements
For The Three Months Ended April 30, 2003
(Stated in U.S. Dollars)

(Prepared by Management without audit)

MANO RIVER RESOURCES INC.

Consolidated Balance Sheets

(Prepared by Management without audit)

(Stated in U.S. Dollars)

	Three months ended April 30, 2003 \$ <i>(unaudited)</i>	Year ended January 31, 2003 \$ <i>(audited)</i>
ASSETS		
Current		
Cash and cash equivalents	129,101	184,116
Accounts receivable	17,911	2,139
	147,012	186,255
Investments (Note 3)	34,496	34,496
Resource properties (Note 4)	4,045,090	4,045,090
Deferred exploration costs	7,823,320	7,647,211
Reclamation bonds (Note 5)	340,610	340,610
	12,390,528	12,253,662
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	102,371	97,664
Due to related parties (Note 8)	512,347	305,195
	614,718	402,859
Provision for reclamation (Note 5)	340,610	340,610
Convertible debenture (Note 7)	138,723	138,723
SHAREHOLDERS' EQUITY		
Share capital (Note 6)	15,867,323	15,867,323
Equity component of convertible debenture (Note 7)	96,000	96,000
Cumulative translation difference	(21,755)	(21,755)
Deficit	(4,645,091)	(4,570,098)
	11,296,477	11,371,470
	12,390,528	12,253,662

APPROVED BY THE DIRECTORS:

"TOM G. ELDER" (Signed)

Director

"GUY E. PAS" (Signed)

Director

MANO RIVER RESOURCES INC.

Consolidated Statements of Loss

(Prepared by Management without audit)

Stated in U.S. Dollars)

	Three months ended April 30, 2003 \$ (<i>unaudited</i>)	Three months ended April 30, 2002 \$ (<i>unaudited</i>)
Revenue		
Interest income	1,853	4,052
Expenses		
Administrative and office expenses	1,275	2,370
Bank and interest charges	3,134	192
Directors fees	2,000	5,000
Foreign exchange loss (gain)	4,349	844
Investor communications	10,689	-
Management fees	21,000	40,500
Mine maintenance expenses	9,361	13,778
Professional fees, legal, adviser, audit and accounting	20,529	17,954
Transfer agent and regulatory fees	3,309	4,530
Travel and promotion	1,200	6,100
	76,846	91,268
Loss for the Period	(74,993)	(87,216)
Loss per share	(0.0006)	(0.0009)

MANO RIVER RESOURCES INC.

Consolidated Statements of Deficit

(Prepared by Management without audit)

Stated in U.S. Dollars)

	Three months ended April 30, 2003 \$ <i>(unaudited)</i>	Year ended January 31, 2003 \$ <i>(audited)</i>
Deficit, Beginning of year	(4,570,098)	(4,217,881)
Loss for the Period	(74,993)	(352,217)
Deficit, End of Period	(4,645,091)	(4,570,098)

MANO RIVER RESOURCES INC.
Consolidated Statements of Cash Flows
(Prepared by Management without audit)
Stated in U.S. Dollars)

	Three months ended April 30, 2003 \$ <i>(unaudited)</i>	Three months ended April 30, 2002 \$ <i>(unaudited)</i>
Operating Activities		
Loss for the period	(74,993)	(87,216)
Changes in non-cash working capital accounts		
Accounts receivable	(15,772)	277
Accounts payable	4,707	14,350
	<u>(86,058)</u>	<u>(72,589)</u>
Financing Activities		
Issuance of share capital (net of costs)	-	97,570
Due to related parties	207,152	53,154
	<u>207,152</u>	<u>150,724</u>
Investing Activities		
Resource properties -		
Deferred exploration expenditures	(176,109)	(160,692)
	<u>(176,109)</u>	<u>(160,692)</u>
Increase (Decrease) In Cash	(55,015)	(82,557)
Cash, Beginning of Period	184,116	125,098
Cash, End of Period	129,101	42,541

Supplemental disclosure of non-cash financing and investing activities

During the quarter ended April 30, 2002, the Company:

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

MANO RIVER RESOURCES INC.

Consolidated Statements of Deferred Exploration Costs

(Prepared by Management without audit)

Stated in U.S. Dollars)

	Three months ended April 30, 2003 \$ (unaudited)	Three months ended April 30, 2002 \$ (unaudited)
Deferred exploration expenditures		
Accommodation and meals	1,989	12,553
Assays and geochem	16,845	666
Communications	4,908	8,586
Consultants	19,125	38,534
Data, images, reports and maps	2,352	1,673
License, permit fees	50,480	3,752
Project/field office costs, other	21,144	19,520
Salaries	52,888	53,579
Transportation	6,378	21,829
Net expenditures during the period	176,109	160,692
Balance, Beginning of period	7,647,211	6,878,104
Balance, End of period	7,823,320	7,038,796

MANO RIVER RESOURCES INC.
Notes to the Financial Statements
For The Three Months Ended April 30, 2003

(Prepared by Management without audit)

(Stated in U.S. Dollars)

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 the Financial Statements
For The Three Months Ended April 30, 2003

(Prepared by Management without audit)

(Stated in U.S. Dollars)

3. INVESTMENTS

	April 30, 2003	January 31, 2003
Royal Victoria Minerals Ltd.	\$ 34,496	\$ 34,496

4. RESOURCE PROPERTIES

	April 30, 2003	January 31, 2003
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
ManoTaur Joint Venture, Canada	90,090	90,090
Closing balance	\$ 4,045,090	\$ 4,045,090

5. RECLAMATION BONDS

As at April 30, 2003, term deposits totaling \$340,610 (January 31, 2003 - \$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, 2002	101,162,671	\$ 14,357,213
Shares issued for settlement of debt	6,427,545	415,295
Shares issued on private placement (net of costs)	26,300,000	1,094,815
Balance at January 31, 2003	133,890,216	15,867,323
Shares issued for settlement of debt	-	-
Shares issued on private placement (net of costs)	-	-
Balance at April 30, 2003	133,890,216	15,867,323

MANO RIVER RESOURCES INC.
Notes to the Financial Statements
For The Three Months Ended April 30, 2003

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(Stated in U.S. Dollars)

6. SHARE CAPITAL (Continued)

During the period, 470,000 stock options lapsed. As at April 30, 2003, the following stock options were outstanding:

Number of Common Shares	Exercise price per share (Cdn\$)	Expiry date
2,540,000	\$ 0.34	February 12, 2004
100,000	\$ 0.34	April 14, 2005
990,000	\$ 0.22	May 1, 2006
845,000	\$ 0.10	February 21, 2007
5,000,000	\$ 0.11	March 21, 2007
9,475,000		

As at April 30, 2003, there were 2,100,000 shares held in escrow with their release subject to approval of regulatory authorities.

7. CONVERTIBLE DEBENTURE

The Company 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 maturity.

In accordance with the recommendations of the Canadian Institute of Chartered Accountants, the convertible debenture issued has been segregated into its debt and equity components. The financial liability component, representing the value allocated to the liability at inception, is recorded as a long-term liability. The remaining component, representing the value ascribed to the holders' option to convert the principal balance into common shares, is classified in shareholders' equity as "Equity component of convertible debenture". These components have been measured at their respective fair values on the date the convertible debenture was originally issued.

8. RELATED PARTY TRANSACTIONS

During the year to date, the Company incurred billings of \$26,654 from related parties for management fees and professional services. All transactions with related parties have occurred in the normal course of operations. As at April 30, 2003, the amount due to related parties totals \$512,347. These balances are payable on demand and have arisen from the provision of services referred to above and provision of short-term bridge financing.

MANO RIVER RESOURCES INC.
Notes to the Financial Statements
For The Three Months Ended April 30, 2003

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(Stated in U.S. Dollars)

9. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company's financial assets and liabilities are cash and cash equivalents, accounts receivable, investments, accounts payable and accrued liabilities, and due to related parties. The fair values of these financial instruments are estimated to approximate their carrying values due to their immediate or short-term nature except for investments whose fair value is described in Note 3. Due to the nature of the Company's operations, there is no significant credit or interest rate risk. As at April 30, 2003, the Company held approximately \$89,712 cash in bank accounts denominated in U.K. pounds. The Company has taken no action to reduce its exposure to foreign currency risk.

10. SUBSEQUENT EVENTS

Subsequent to April 30, 2003, the Company:

- (a) Arranged a private placement for 17.25 million common shares at GBP 0.025p per share to raise GBP 431,250 (approximately USD\$697,848) before issue costs. This private placement is subject to regulatory approval.