

INSTRUCTIONS

This report is to be filed by Exchange issuers within 60 days of the end of their first, second and third fiscal quarters and within 140 days of the end of their fourth fiscal quarter. Three schedules (typed) are to be attached to this report as follows:

SCHEDULE A: FINANCIAL INFORMATION

Financial information prepared in accordance with generally accepted accounting principles for the fiscal year-to-date, with comparative information for the corresponding period of the preceding fiscal year. This financial information should consist of the following:

For the first, second and third fiscal quarters:

An interim financial report presented in accordance with Section 1750 of the C.I.C.A. Handbook. This should include a summary income statement (or statement of deferred costs) and a statement of changes in financial position. A summary balance sheet is also to be provided:

For the fourth fiscal quarter (year end):

Annual audited financial statement.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below is to be provided when not included in Schedule A:

1. For the current fiscal year-to-date:

Breakdown, by major category, of those expenditures and costs which are included in the deferred costs, exploration and development expenses, costs of sales of general and administrative expenses set out in Schedule A. State the aggregate amount of expenditures made to parties not at arm's length from the issuer.

2. For the quarter under review:

- (a) Summary of securities issued during the period, including date of issue, type of security (common shares, convertible debentures etc.), type of issue (private placement, public offering, exercise of warrants, etc.) number, price, total proceeds, type of consideration (cash, property, etc.) and commission paid
- (b) Summary of options granted, including date, number, name of optionee, exercise price and expiry date.

3. As at the end of the quarter:

- (a) Particulars of authorized capital and summary of shares issued and outstanding.
- (b) Summary of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date.
- (c) Total number of shares in escrow or subject to pooling agreement.
- (d) List of directors.

SCHEDULE C: MANAGEMENT DISCUSSION

Review of operations in the quarter under review and up to the date of this report, including brief details of any significant event or transaction which occurred during the period. The following list can be used as a guide but is not exhaustive:

Acquisition or abandonment of resource properties, acquisition of fixed assets, financing and use of proceeds, management changes, material contracts, material expenditures, transactions with related parties, legal proceedings, contingent liabilities, default under debt other contractual obligations, special resolutions passed by shareholders.

Specifically, the management discussion must include:

- (a) disclosure of and reasons for any material differences in the actual use of proceeds from the previous disclosure by the issuer regarding its intended use of proceeds; and
- (b) a brief summary of the investor relations activities undertaken by or on behalf of the issuer during the quarter and disclosure of the material terms of any investor relation arrangements or contracts entered into by the issuer during the quarter.

Freedom on Information and Protection of Privacy Act

The personal information requested on this form is collected under the authority of and used for the purpose of administering the *Securities Act*. Questions about the collection or use of this information can be directed to the Supervisor, Statutory Filings (604-899-6500), 200 – 865 Hornby Street, Vancouver, British Columbia V6Z 2H4. Toll free in British Columbia 1-800-373-6393.

ISSUER DETAILS

NAME OF ISSUER	FOR QUARTER ENDED	DATE OF REPORT
Pacific RoderaVentures Inc.	August 31, 1999	October 21, 1999

ISSUER ADDRESS

707 – 1030 West Georgia Street

CITY	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.
Vancouver	B.C.	V6E 2Y3	(604) 689-1289	(604) 689-2646
CONTACT PERSON		CONTACT POSITION	CONTACT TELEPHONE NO.	
David Williams		President	(604) 689-2646	

CERTIFICATE

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

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED
“Harry Chew”	Harry Chew	October 21, 1999

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED
“David Williams”	David Williams	October 21, 1999

Financial Statements of

PACIFIC RODERA VENTURES INC.

(The amalgamated Company of Pacific Royal Ventures Ltd. and Rodera
Diamond Corp.)

(Unaudited – Prepared by Management)

Quarter ended August 31, 1999

Schedule "A"

PACIFIC RODERA VENTURES INC.

(The amalgamated Company of Pacific Royal Ventures Ltd. and Rodera Diamond Corp.)
Balance Sheet

August 31, 1999, with comparative figures for Year Ended November 30, 1998

	1999	Year Ended Nov. 30, 1998
Assets		
Current assets:		
Cash and other deposits	\$ 47,904	\$ 28,077
Accounts receivable	20,482	22,874
Prepaid expense	16,500	-
Refundable deposit (Note 2)	303,276	450,000
	<u>388,162</u>	<u>500,951</u>
Capital assets, net of accumulated depreciation of \$5,273	6,388	2,972
Interest in oil and gas properties (Note 3)	833,156	580,459
Mineral properties (Note 4)	600,908	600,908
	<u>\$ 1,828,614</u>	<u>\$ 1,685,290</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities (Note 5)	\$ 237,662	\$ 156,758
Due to related parties	7,990	26,474
Interest payable	12,854	12,327
	<u>258,506</u>	<u>195,559</u>
Convertible promissory notes (Note 6)	400,000	250,000
Shareholders' equity:		
Capital stock	14,292,016	14,011,145
Deficit	(13,121,908)	(12,771,414)
	<u>1,170,108</u>	<u>1,239,731</u>
	<u>\$ 1,828,614</u>	<u>\$ 1,685,290</u>

On behalf of the Board:

“Harry Chew” _____ Director

“David Williams” _____ Director

Unaudited - Prepared by Management

PACIFIC RODERA VENTURES INC.

(The amalgamated Company of Pacific Royal Ventures Ltd. and Rodera Diamond Corp.)
Statement of Operations and Deficit

Nine Months ended August 31, 1999, with comparative figures for Year Ended November 1998

	1999	Year Ended Nov. 30, 1998
Interest income	\$ 62	\$ 1,821
Expenses:		
Advertising and promotion	6,242	27,373
Bank charges and interest	17,022	20,548
Consulting	27,084	46,639
Depreciation	850	677
Financing fee	24,300	-
Management fees	27,500	57,000
Office, administration and general	23,538	51,100
Professional fees	168,458	105,599
Property evaluation	-	16,000
Rent	18,000	25,671
Shareholders' communication and promotion	11,547	6,172
Transfer agent and filing fees	20,626	18,105
Travel and accommodation	5,389	24,421
Wages	-	11,541
	350,556	410,846
Net loss before undernoted item	350,494	409,025
Consulting fee to former director	-	11,755
Net loss	350,494	420,780
Deficit, beginning of period	12,771,414	12,350,634
Deficit, end of period	\$ 13,121,908	\$ 12,771,414

Unaudited - Prepared by Management

PACIFIC RODERA VENTURES INC.

(The amalgamated Company of Pacific Royal Ventures Ltd. and Rodera Diamond Corp.)
Statement of Cash Flow

Nine Months ended August 31, 1999, with comparative figures for Year Ended November 1998

	1999	Year Ended Nov. 30, 1998
Cash flows from operating activities:		
Net loss	\$ (350,494)	\$ (420,780)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	850	677
	(349,644)	(420,103)
Net change in non-cash operating accounts	195,564	64,023
	(154,080)	(356,080)
Cash flows from investing activities:		
Additions of capital assets	(4,267)	-
Mineral properties	-	(209,548)
Interest in oil and gas properties	(252,697)	(456,665)
	(256,964)	(666,213)
Cash flows from financing activities:		
Issuance of special warrants	-	(336,000)
Issuance of convertible notes (net)	150,000	250,000
Proceeds from issuance of shares	280,871	945,590
	430,871	859,590
Increase (decrease) in cash	19,827	(162,703)
Cash, beginning of period	28,077	190,780
Cash, end of period	\$ 47,904	\$ 28,077

Unaudited - Prepared by Management

PACIFIC RODERA VENTURES INC.

(The amalgamated Company of Pacific Royal Ventures Ltd. and Rodera Diamond Corp.)

Notes to Financial Statements, page 1

(Unaudited)

Nine Months ended August 31, 1999

1. AMALGAMATION

On December 10, 1998, Pacific Royal Ventures Ltd. ("Royal") entered into a formal arrangement agreement with Rodera Diamond Corp. ("Rodera") to amalgamate the two companies pursuant to the Company Act of B.C. The amalgamation was approved by shareholders of both companies and by the Supreme Court of B.C., and by regulatory authorities and was completed effective February 28, 1999. The amalgamated Company is known as Pacific Rodera Ventures Inc. (the "Company"). Under the terms of the amalgamation, the shareholders of Royal received one common share of the Company for every five common shares held, and the shareholders of Rodera received one common share of the Company for every eight common shares held.

The amalgamation has been accounted for under the pooling of interest method, under which the assets and liabilities of the two amalgamating companies are combined and accounted for in the Company's financial statements at their previous carrying value in their records.

The net assets brought into the Company by Royal and Rodera at February 28, 1999 (the amalgamation date) are as follows:

	Royal	Rodera
Total assets at book value	\$ 536,617	\$ 1,143,490
Total liabilities at book value	240,533	352,544
Net Assets	\$ 296,084	\$ 790,946

The net loss of each of the combining companies from December 1, 1998 to February 28, 1999 is as follows:

	Royal	Rodera
Net loss for the period	\$ 76,521	\$ 76,178

The comparative figures of the Company, in respect of the year ended November 30, 1998, have been restated as if Royal and Rodera have been amalgamated since their inception.

2. REFUNDABLE DEPOSIT

This represents payments, less refund, made to Frontier for the Company's contribution to the bid to acquire petroleum Exploration License EL-391 in the Northwest Territories.

PACIFIC RODERA VENTURES INC.

(The amalgamated Company of Pacific Royal Ventures Ltd. and Rodera Diamond Corp.)

Notes to Financial Statements, page 2

(Unaudited)

Nine Months ended August 31, 1999

3. INTEREST IN OIL AND GAS PROPERTIES

Interests in oil and gas properties include the following acquisition costs and deferred exploration and development expenditures:

	Acquisition Costs	Deferred Expenditures	Total	1998 Total
Newfoundland Prospect	\$ 114,116	\$ 3,409	\$ 117,525	\$ 112,198
Northwest Territories Prospect	130,667	64,831	195,498	118,425
Montana Prospect	72,241	34,094	106,335	90,674
Saskatchewan Prospects	115,614	31,979	147,593	120,098
Southern Alberta Prospect	45,784	4,347	50,131	45,771
Tulita Properties	96,875	30,257	127,132	93,293
Alaska Property	50,000	3,348	53,348	-
Innes Property	34,031	1,563	35,594	-
	\$ 659,328	\$ 173,828	\$ 833,156	\$ 580,459

4. MINERAL PROPERTIES

	Acquisition Costs	Deferred Expenditures	Total	1998 Total
Wekusko Lake Property	\$ 154,000	\$ 446,908	\$ 600,908	\$ 600,908

5. SPECIAL WARRANTS

Pursuant to an agreement to settle the debt of \$26,000 the Company had issued 100,000 warrants to Canaccord Capital Corp. to acquire 100,000 common shares. The warrants expire on the earlier of April 25, 2000 and the fifth business day from the date on which the receipt for the Company's prospectus is issued by the securities commission. As at August 31, 1999 the warrants have not been exercised.

6. CONVERTIBLE NOTES FOR \$400,000

These convertible notes, bear interest at prime plus 2%, calculated and payable annually and are due two years from the date of issuance. They are convertible into units consisting of one common share and one share purchase warrant at \$0.25 of principal outstanding during the two year period. Each warrant will have a term of two years from the date of issuance of the notes and entitle the holder to purchase one common share. The warrants are exercisable at the price of \$0.25 in the first year of exercise and at \$0.30 in the second year.