
FORM 51-901F

ISSUER DETAILS

NAME OF ISSUER

Pacific Rodera Ventures Inc.

FOR QUARTER ENDED

May 31, 2001

DATE OF REPORT

July 27, 2001

ISSUER ADDRESS

707 – 1030 West Georgia Street

CITY

Vancouver

PROVINCE

B.C.

POSTAL CODE

V6E 2Y3

ISSUER FAX NO.

(604) 689-1289

ISSUER TELEPHONE NO.

(604) 689-2646

CONTACT PERSON

David J.L. Williams

CONTACT POSITION

President

CONTACT TELEPHONE NO.

(604) 689-2646

CONTACT EMAIL ADDRESSpparagon@axionet.com**WEBSITE ADDRESS**

www.pacificrodera.com

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.

"Harry Chew"

Harry Chew

July 27, 2001

DIRECTOR'S SIGNATURE

PRINT FULL NAME

DATE SIGNED

"David J.L. Williams"

David J.L. Williams

July 27, 2001

DIRECTOR'S SIGNATURE

PRINT FULL NAME

DATE SIGNED

Financial Statements of

PACIFIC RODERA VENTURES INC.

(Unaudited – Prepared by Management)

Quarter ended May 31, 2001

Schedule "A"

PACIFIC RODERA VENTURES INC.

Balance Sheets
(Unaudited – Prepared by Management)
May 31, 2001

	May 31, 2001	November 30, 2000
Assets		
Current assets:		
Cash and other deposits	\$ 378,545	\$ 266,302
Accounts receivable	29,235	28,736
Loans receivable	84,080	69,240
Prepaid expenses	15,150	7,000
Interest receivable	-	9,889
Refundable deposit (Note 1)	153,569	523,641
	<u>660,579</u>	<u>904,808</u>
Capital assets, at cost net of accumulated amortization of \$9,245 (2000 - \$8,239)	9,422	10,428
Interest in oil and gas properties (Note 2)	1,159,482	1,067,424
	<u>\$ 1,829,483</u>	<u>\$ 1,982,660</u>

Liabilities and Shareholders' Equity

Current liabilities:		
Accounts payable and accrued liabilities	\$ 207,003	\$ 264,158
Due to related parties	500	500
Interest payable	-	18,715
	<u>207,503</u>	<u>283,373</u>
Convertible promissory notes	-	325,000
Shareholders' equity:		
Capital stock	16,160,630	15,749,710
Deficit	(14,538,650)	(14,375,423)
	<u>1,621,980</u>	<u>1,374,287</u>
	<u>\$ 1,829,483</u>	<u>\$ 1,982,660</u>

On behalf of the Board:

"Harry Chew" Director

"David JL Williams" Director

Unaudited - Prepared by Management

PACIFIC RODERA VENTURES INC.

Statements of Operations and Deficit
(Unaudited – Prepared by Management)
Six months ended May 31, 2001

	Three Months ended May 31,		Six Months ended May 31,	
	2001	2000	2001	2000
Revenue:				
Interest	\$ 6,240	\$ -	\$ 11,065	\$ -
Expenses:				
Advertising and promotion	\$ 4,579	\$ 5,458	\$ 6,342	\$ 14,113
Amortization	492	607	1,006	1,245
Consulting	21,000	21,000	58,750	56,000
Interest and bank charges	7,037	7,529	10,426	16,221
Management fees	15,000	15,000	30,000	30,000
Office and administration	5,606	3,293	8,160	7,714
Professional fees - legal	-	87,747	10,918	129,945
Professional fees – accounting and audit	8,600	11,750	15,100	26,550
Rent	10,500	6,000	21,000	12,000
Transfer agent and regulatory fees	4,030	10,052	10,109	15,187
Travel and accommodation	2,031	4,686	2,481	10,601
	<u>78,875</u>	<u>173,122</u>	<u>174,292</u>	<u>319,576</u>
Net loss	\$ (72,635)	\$(173,122)	\$(163,227)	\$(319,576)

Unaudited - Prepared by Management

PACIFIC RODERA VENTURES INC.

Statements of Deficit

May 31, 2001

(Unaudited – prepared by management)

	Six months ended May 31, 2001	Year ended November 30, 2000
Deficit, beginning of period	\$ 14,375,423	\$ 13,944,438
Net Loss	163,227	430,985
Deficit, end of period	\$ 14,538,650	\$ 14,375,423

Unaudited - Prepared by Management

PACIFIC RODERA VENTURES INC.

Statements of Deferred Exploration
(Unaudited – Prepared by Management)
Six months ended May 31, 2001

	Six months ended May 31, 2001	Year ended November 30, 2000
Drilling	\$ (6,660)	\$ 174,804
Consulting, geophysical and other professional fees	98	292,300
Reports, mapping and filing fees	2,163	7,804
Seismic	96,457	20,836
Share of joint venture overhead and general expenses	-	4,079
	<u>92,058</u>	<u>499,823</u>
Deferred exploration, beginning of period	761,704	489,059
Proceed from disposition of interest	-	(227,178)
Deferred exploration, end of period	<u>853,762</u>	<u>761,704</u>

Unaudited - Prepared by Management

PACIFIC RODERA VENTURES INC.

Statements of Cash Flows
(Unaudited – Prepared by Management)
Six months ended May 31, 2001

	Three Months ended May 31,		Six Months ended May 31,	
	2001	2000	2001	2000
Cash flows from operating activities:				
Net loss	\$ (72,635)	\$ (173,122)	\$ (162,227)	\$ (319,576)
Adjustments to reconcile net loss to net cash used in operating activities:				
Amortization	492	607	1,006	1,245
Deferred share issue costs written off	-	99,046	-	99,046
	(72,143)	(73,469)	(162,221)	(219,285)
Net change in non-cash operating accounts	(29,589)	17,457	(89,470)	(300,053)
	(101,732)	(56,012)	(251,691)	(519,338)
Cash flows from investing activities:				
Refundable deposit	370,072	-	370,072	-
Interest in oil and gas properties	(91,336)	(382,124)	(92,058)	(382,124)
	278,736	(382,124)	278,014	(382,124)
Cash flows from financing activities:				
Issuance of special warrants, (net)	-	(26,000)	-	472,663
Issuance of convertible notes	(273,000)	(50,000)	(325,000)	(50,000)
Issuance of shares on convertible notes	220,000	-	220,000	-
Proceeds from issuance of shares (net)	11,000	540,515	190,920	540,515
Share subscriptions received	-	(435,931)	-	1,569
	(42,000)	28,584	85,920	964,747
Increase (decrease) in cash	135,004	(409,552)	112,243	63,285
Cash, beginning of period	243,541	753,934	266,302	281,097
Cash, end of period	378,545	344,382	378,545	344,382

Unaudited - Prepared by Management

PACIFIC RODERA VENTURES INC.

Notes to Financial Statements, page 1
(Unaudited – Prepared by Management)
Six months ended May 31, 2001

1. REFUNDABLE DEPOSIT

This bank deposit was made in connection with an irrevocable letter of credit for the same amount given to the bank to the Receiver General of Canada on behalf of the Company. The amount represents the Company's share of contribution to the successful bid to acquire Exploration License No. 397 ("EL-397) in the Northwest Territories. The deposit will be refundable on the basis of 25% of allowable expenditure to July 31, 2004 after which any deposit remaining will be forfeited.

2. 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	2001 Total	2000 Total
Northwest Territories Prospects	\$ -	\$ 733,732	\$ 733,732	\$ 643,038
Montana Prospect	72,241	37,846	110,087	110,087
Saskatchewan Prospects	99,448	25,872	125,320	125,320
Tulita Properties	-	33,757	33,757	33,757
Alaska Property	100,000	4,780	104,780	104,780
Innes Property	34,031	17,775	51,806	50,442
	<u>\$ 305,720</u>	<u>\$ 853,762</u>	<u>\$ 1,159,482</u>	<u>\$ 1,067,424</u>