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INCORPORATED AS PART OF:

 X Schedule A
 Schedules B and C
 (Place X in appropriate category.)

ISSUER DETAILS				
NAME OF ISSUER		FOR QUARTER ENDED		DATE OF REPORT YY/MM/DD
Pacific Roderer Ventures Inc.		May 31, 2002		02/07/25
ISSUER'S 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'S POSITION		CONTACT TELEPHONE NO.
David J.L. Williams		Director		(604) 689-2646
CONTACT EMAIL ADDRESS		WEB SITE ADDRESS		
info@pacrodera.com		www.pacrodera.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 YY/MM/DD
"David J.L. Williams"	David J.L. Williams	02/07/25
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD
"Harry Chew"	Harry Chew	02/07/25

(Electronic signatures should be entered in "quotations".)

Financial Statements of

PACIFIC RODERA VENTURES INC.

(Unaudited – Prepared by Management)

Quarter ended May 31, 2002

PACIFIC RODERA VENTURES INC.

Balance Sheets
May 31, 2002

	May 31, 2002 (unaudited)	November 30, 2001 (audited)
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ASSETS

CURRENT

Cash	\$ 246,196	\$ 372,788
Cash in trust	-	15,000
Accounts receivable	64,944	64,097
Due from related parties (Note 3)	80,497	57,835
Prepaid expenses	4,248	12,653
	<u>395,885</u>	<u>522,373</u>

RESTRICTED CASH (Note 4) 211,354 187,759

PROPERTY AND EQUIPMENT (Note 5) 1,494,818 1,212,830

\$ 2,102,057 \$ 1,922,962

LIABILITIES

CURRENT

Accounts payable and accrued liabilities	\$ 261,467	\$ 144,872
Due to related parties (Note 3)	-	500
	<u>261,467</u>	<u>145,372</u>

SHAREHOLDERS' EQUITY

SPECIAL WARRANTS (Note 6) 14,000 334,300

SHARE CAPITAL (Note 7) 16,828,360 16,203,560

DEFICIT (15,001,770) (14,760,270)

1,840,590 1,777,590

\$ 2,102,057 \$ 1,922,962

APPROVED BY THE DIRECTORS:

"David J. L. Williams" Director

"Harry Chew" Director

See accompanying notes to financial statements

PACIFIC RODERA VENTURES INC.

Statements of Operations and Deficit
Six months ended May 31, 2002
(Unaudited – Prepared by Management)

	Three Months ended May 31,		Six Months ended May 31,	
	2002	2001	2002	2001
Revenue:				
Interest	\$ 877	\$ 6,240	\$ 877	\$ 11,065
Expenses:				
Advertising and promotion	4,097	4,579	6,734	6,342
Amortization	581	492	1,009	1,006
Consulting	23,500	21,000	67,650	58,750
Interest and bank charges	431	7,037	1,638	10,426
Management fees	10,500	15,000	25,500	30,000
Office and administration	6,829	5,606	15,810	8,160
Professional fees – legal	17,930	-	60,108	10,918
Professional fees – accounting and audit	13,700	8,600	22,650	15,100
Rent	12,742	10,500	24,738	21,000
Transfer agent and regulatory fees	3,421	4,030	12,243	10,109
Travel and accommodation	829	2,031	4,297	2,481
	94,560	78,875	242,377	174,292
Net loss	\$ (93,683)	\$ (72,635)	\$ (241,500)	\$ (163,227)

See accompanying notes to financial statements

PACIFIC RODERA VENTURES INC.

Statements of Deficit

May 31, 2002

(Unaudited – prepared by management)

	Six months ended May 31, 2002	Year ended November 30, 2001
Deficit, beginning of period	\$ 14,760,270	\$ 14,375,423
Net Loss	241,500	384,847
Deficit, end of period	\$ 15,001,770	\$ 14,760,270
Loss per share	\$ 0.02	\$ 0.04

See accompanying notes to financial statements

PACIFIC RODERA VENTURES INC.

Statements of Deferred Exploration Costs of Oil and Gas Interests

Six months ended May 31, 2002

(Unaudited – Prepared by Management)

	Six months ended May 31, 2002	Year ended November 30, 2001
Drilling	\$ 265,342	\$ 19,460
Consulting, geophysical and other professional fees	2,489	7,924
Reports, mapping and filing fees	3,912	6,571
Seismic	3,722	88,055
Field Works	957	14,818
Share of joint venture overhead and general expenses	4,835	82
	<u>281,257</u>	<u>136,910</u>
Deferred exploration costs, beginning of period	898,614	761,704
	<u>1,179,871</u>	<u>898,614</u>

See accompanying notes to financial statements

PACIFIC RODERA VENTURES INC.

Statements of Cash Flows

Six months ended May 31, 2002

(Unaudited – Prepared by Management)

	Three Months ended		Six Months ended	
	May 31,		May 31,	
	2002	2001	2002	2001
CASH FLOWS FROM OPERATING ACTIVITIES				
Net loss for the period	\$ (93,682)	\$ (72,635)	\$ (241,500)	\$ (163,227)
Items not involving cash:				
Amortization	581	492	1,009	1,006
	(93,101)	(72,143)	(240,491)	(162,221)
Cash provided (used) by net changes in non-cash working capital items	67,555	(29,589)	100,991	(89,470)
	(25,546)	(101,732)	(139,500)	(251,691)
INVESTING ACTIVITIES				
Oil and gas properties expenditure	(216,540)	(91,336)	(281,257)	(92,058)
Acquisition of capital asset	(1,740)	-	(1,740)	-
Restricted cash	(23,595)	370,072	(23,595)	370,072
	(241,875)	278,736	(306,592)	278,014
FINANCING ACTIVITIES				
Issuance of special warrants	-	-	(320,300)	-
Issuance of convertible notes	-	(273,000)	-	(325,000)
Issuance of shares on convertible notes	-	220,000	-	220,000
Proceeds from issuance of shares	-	11,000	624,800	190,920
	-	(42,000)	304,500	85,920
INCREASE (DECREASE) IN CASH	(267,421)	135,004	(141,592)	112,243
CASH, BEGINNING OF PERIOD	513,617	243,541	387,788	266,302
CASH, END OF PERIOD	246,196	378,545	246,196	378,545

See accompanying notes to financial statements

PACIFIC RODERA VENTURES INC.

Notes to Financial Statements, page 1
Six months ended May 31, 2002
(Unaudited – Prepared by Management)

1. NATURE OF OPERATIONS

The Company is in the exploration and development of oil and gas properties, and has not yet determined whether they contain reserves that are economically recoverable.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Oil and Gas Properties

The Company follows the full-cost method of accounting for oil and gas properties whereby all costs incurred for acquisition, exploration and development of oil and gas reserves are capitalized. All costs are accumulated in one cost center, Canada. Proceeds from the sale or assignment of interests in oil and gas properties will be applied against the capitalized costs, with no gain or loss recognized, unless such a sale would significantly alter the rate of depletion. Depletion of exploration and development costs will be provided upon commencement of commercial production using the unit of production based upon estimated proven oil and gas reserves. Undepleted costs of proven properties in excess of the discounted future revenue attributable to proven recoverable reserves are charged to operations when such determinations are made. The amount shown as property and equipment represents unamortized costs to date and do not necessarily reflect present future values.

b) General and Administrative Expenses

The Company charges all general and administrative expenses not directly related to exploration activities to operations as incurred.

c) Joint Venture Operations

Substantially all of the Company's exploration activities are conducted jointly with a consortium and accordingly the accounts reflect only the Company's proportionate interest in such activities.

d) Capital Assets

Capital assets are recorded at cost and are amortized at 20% on the declining balance basis over their estimated useful lives. Further, capital assets are amortized at one-half of the annual rates in the year of acquisition.

e) Loss per share

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

3. DUE TO OR FROM RELATED PARTIES

The amounts due to or from related parties are non-interest bearing and unsecured, with no fixed terms of repayment.

PACIFIC RODERA VENTURES INC.

Notes to Financial Statements, page 2

Six months ended May 31, 2002

(Unaudited – Prepared by Management)

4. RESTRICTED CASH

Bank deposits were made as securities on three irrevocable standby letters of credit for the same amounts given by the bank to the Receiver General of Canada on behalf of the Company. The amounts represent the Company's shares of contribution to the successful bids to acquire the various prospects in the Northwest Territories. The deposits will be refundable on the basis of 25% of allowable expenditure.

5. PROPERTY AND EQUIPMENT

	Six months ended May 31, 2002	Year ended November 30, 2001
Oil and gas properties	\$ 1,485,591	\$ 1,204,334
Equipment	20,407	18,667
	1,505,998	1,223,001
Accumulated amortization	11,180	10,171
	\$ 1,494,818	\$ 1,212,830

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

	Acquisition Costs	Deferred Expenditures	2002 Total	2001 Total
Northwest Territories Prospects	\$ -	\$ 1,053,727	\$1,053,727	\$ 776,603
Montana Prospect	72,241	37,846	110,087	110,087
Saskatchewan Prospects	99,448	25,872	125,320	125,320
Tulita Properties	-	39,050	39,050	35,738
Alaska Property	100,000	4,780	104,780	104,780
Innes Property	34,031	18,596	52,627	51,806
	\$ 305,720	\$ 1,179,871	\$1,485,591	\$1,204,334

6. SPECIAL WARRANTS

Pursuant to a non-brokered private placement, the Company sold 1,220,714 Special Warrants at a price of \$0.28 per Special Warrant. Each Special Warrant is exercisable into a unit, comprised of one common share in the capital of the Company and one-half of a non-transferable share purchase warrant. Each whole share purchase warrant will entitle the holder thereof to purchase an additional common share in the capital of the Company at a price of \$0.30 per share in the first year and at a price of \$0.36 per share in the second year. As at May 31, 2002 all except 50,000 of these special warrants have been exercised.

PACIFIC RODERA VENTURES INC.

Notes to Financial Statements, page 3

Six months ended May 31, 2002

(Unaudited – Prepared by Management)

7. SHARE CAPITAL

a) Authorized

100,000,000 Common shares without par value

b) Issued and fully paid

	Number Of shares	Amount
Balance, November 30, 2000	8,612,736	\$ 15,749,710
Issued pursuant to conversion of convertible notes	920,000	230,000
Issued pursuant to private placement of flow-through shares	1,000,000	169,920
Issued pursuant to exercise of incentive stock options	475,000	53,930
Balance, November 30, 2001	11,007,736	16,203,560
Issued pursuant to exercise of special warrants	1,170,714	320,300
Issued pursuant to private placement of common shares	500,000	60,000
Issued pursuant to private placement of flow-through shares (net)	1,700,000	244,500
Balance, May 31, 2002	14,378,450	\$ 16,828,360

8. RELATED PARTY TRANSACTIONS

- a) During the six months ended May 31, 2002, the Company paid \$25,500 for management fees to a company controlled by a director.
- b) During the six months ended May 31, 2002, the Company paid \$45,500 for consulting fees to companies controlled by directors.
- c) During the six months ended May 31, 2002, the Company paid or \$21,000 for rent and administrative expenses to a company controlled by a director.
- d) During the six months ended May 31, 2002, the Company paid \$15,000 for accounting fees to a company controlled by an officer of the Company.