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ISSUER DETAILS		FOR QUARTER ENDED			DATE OF REPORT		
NAME OF ISSUER		Y	M	D	Y	M	D
ALDERSHOT RESOURCES LTD.		03	01	31	03	06	12
ISSUER ADDRESS							
1500 – 885 WEST GEORGIA STREET							
CITY	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.			
VANCOUVER	BC	V6C 3E8	604-682-6722	604-682-6718			
CONTACT PERSON		CONTACT' POSITION			CONTACT TELEPHONE NO.		
JEREMY CADDY		PRESIDENT AND CEO			604-682-6718		
CONTACT EMAIL ADDRESS				WEB SITE ADDRESS			
jcc4tlx@intergate.bc.ca				Not applicable			

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
"John C. Caddy"	JOHN C. CADDY	Y M D 03 06 12
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED
"Ian M. Adam"	IAN M. ADAM	Y M D 03 06 12

ISSUER DETAILS

For Quarter Ended: January 31, 2003

Date of Report: June 12, 2003

Name of Issuer: Aldershot Resources Ltd.

Issuer's Address: #1500 - 885 West Georgia Street, Vancouver, BC, V6C 3E8

Issuer's Fax Number: 604-682-6718

Issuer's Phone Number: 604-682-6722

Contact Person: John C. Caddy

Contact Position: President and CEO

Contact Phone Number: 604-682-6718

Contact E-mail: jcc4tlx@intergate.bc.ca

Website: N/A

CERTIFICATE

The *One/Two* 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 Name: John C. Caddy
Date Signed: June 12, 2003

Director Name: Ian M. Adam
Date Signed: June 12, 2003

ALDERSHOT RESOURCES LTD.

CONSOLIDATED FINANCIAL STATEMENTS
(Audited)

FOR THE YEAR ENDED JANUARY 31, 2003

DESAI AND ASSOCIATES
Chartered Accountants
Incorporated Professionals
Suite 201 - 5990 Fraser Street, Vancouver B.C., V5W 2Z7
Tel: (604) 321-9992 Fax: (604) 321-9998

AUDITOR'S REPORT

We have audited the Consolidated Balance Sheet of Aldershot Resources Ltd. as at January 31, 2003 and 2002 and the Consolidated Statement of Loss and Deficit and Changes in Financial Position for the years and period then ended. These Consolidated Financial Statements are the responsibility of the company's management. Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the Consolidated Financial Statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Consolidated Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these Consolidated Financial Statements present fairly, in all material respects, the financial position of the company as at January 31, 2003 and 2002 and the results of its operations and changes in financial position for the years then ended in accordance with generally accepted accounting principles.

As required by the Company Act of British Columbia, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

DESAI AND ASSOCIATES
Chartered Accountants

"Manu Desai"

Vancouver, British Columbia
May 6, 2003

Aldershot Resources Ltd.
Consolidated Balance Sheets

Statement 1

	January 31, 2003		January 31, 2002
A S S E T S			
Current Assets			
Cash	\$ 87,579	\$	79,257
Accounts receivable	1,206		4,296
Prepaid expense	2,733		5,900
	<hr/>		
	91,519		89,453
Capital Assets (Note 3)	721		935
Resource Properties (Note 4)	165,832		24,876
	<hr/>		
	\$ 258,072	\$	115,264
<hr/>			
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 24,411	\$	46,299
Long-term Liabilities (Note 5)	--		823,513
SHAREHOLDER'S EQUITY (DEFICIT)			
Share Capital (Note 6)			
Authorized: 10,000,000 (2002 - Nil) Series "A" Cumulative, Redeemable, Convertible Preferred shares of \$1.00 par value each			
Issued: 744,932 (2002 - Nil) (Note 6(d))	744,932		--
Authorized: 500,000,000 (2002 - 500,000,000) common shares with no par value			
Issued: 6,469,897 (2002 - 3,517,897)	2,046,014		1,750,814
Deficit, Statement 2	(2,557,286)		(2,505,362)
	<hr/>		
	233,661		(754,548)
	<hr/>		
	\$ 258,072	\$	115,264
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Approved by the Board	Continuing Operations (Note 1)		
<i>"John C. Caddy"</i> Director	<i>"Ian M. Adam"</i> Director		

See accompanying notes to Consolidated Financial Statements

Aldershot Resources Ltd.
Consolidated Statements of Loss and Deficit

Statement 2

	For the Year ended January 31, 2003	For the Year ended January 31, 2002
Administrative Expenses		
Amortization	\$ 214	\$ 282
Bank charges	167	321
Financing fee	1,900	10,000
Foreign exchange	4,838	–
(Gain) on debt settlement	(91,692)	–
Interest	24,774	54,326
Management fees	30,000	30,000
Professional fees	41,022	39,156
Regulatory and trust company fees	15,309	14,713
Office, rent, secretarial and administration	2,842	(6,211)
Shareholder information	7,944	2,556
Travel	14,606	12,328
	<hr/>	<hr/>
Loss for the Year	51,924	157,471
Deficit - Beginning of Year	2,505,362	2,347,891
	<hr/>	<hr/>
Deficit - End of Year	\$ 2,557,286	\$ 2,505,362
	<hr/> <hr/>	<hr/> <hr/>

See accompanying notes to Consolidated Financial Statements

Aldershot Resources Ltd.
Consolidated Statements of Cash Flows

Schedule 1

	For the Year ended January 31, 2003	For the Year ended January 31, 20002
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the year	\$ (51,924)	\$ (157,471)
Items not affecting cash:		
Amortization	214	282
Financing fee	-	10,000
(Gain) on debt settlement	(91,692)	-
	<hr/>	<hr/>
	(143,402)	(147,189)
Changes in non-cash working capital	(15,631)	29,476
	<hr/>	<hr/>
Net Cash Flows from Operating Activities	(159,033)	(117,713)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term liabilities	3,112	73,800
Share capital issued	295,200	140,000
	<hr/>	<hr/>
Net Cash Flows from Financing Activities	298,312	213,800
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in resource properties	(130,956)	(16,875)
	<hr/>	<hr/>
Net Cash Flows from Investing Activities	(130,956)	(16,875)
	<hr/>	<hr/>
INCREASE (DECREASE) IN CASH	8,323	79,212
CASH - OPENING BALANCE	79,256	45
	<hr/>	<hr/>
CASH - CLOSING BALANCE	\$ 87,579	\$ 79,257
	<hr/>	<hr/>

See accompanying notes to Consolidated Financial Statements

Aldershot Resources Ltd.
Notes to the Consolidated Financial Statements

1. Nature of Operations and Continuing Operations

Aldershot Resources Ltd. (“the Company”), which commenced operations on October 4, 1996, is engaged in the acquisition, exploration and development of precious gem and metal properties. 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. As at January 31, 2003, the Company had working capital of \$67,108 (2002 - \$43,154) and an accumulated deficit of \$2,557,286 (2002 - \$2,505,362). The Company’s ability to continue as a going concern depends on its ability to successfully raise additional financing. If the Company is unable to 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

(a) Principles of Consolidation

These consolidated statements include the accounts of the Company, which is the accounting subsidiary, and its accounting parent, Can-Dore Diamond Mining Corporation (“Can-Dore”).

(b) Resource Properties

The Company capitalizes all acquisition, exploration and development costs by property. The carrying value of pre-production and exploration properties is reviewed periodically and either written-off when it is determined that the expenditures will not result in the discovery of economically recoverable ore reserves or transferred to producing mining property, plant and equipment when commercial development commences.

The recoverability of amounts shown for pre-production and exploration properties is dependent upon the discovery of economically recoverable reserves, confirmation of the Company’s interest in the underlying mineral claims, the ability of the Company to finance the development of the properties and on the future profitable production or proceeds from the disposition thereof.

(c) Capital Assets

Capital assets are recorded at cost. Depreciation is computed using the declining balance method at an annual rate of between 20% and 30%. The Company’s capital assets consist of office and computer equipment.

(d) Deferred Financing Charges

The Company periodically raises equity to continue its business plans. Cost associated with raising equity are deferred until the funds are raised or there is a high probability that the funds will not be raised.

Aldershot Resources Ltd.
Notes to the Consolidated Financial Statements

2. Significant Accounting Policies (Continued)

(e) Foreign Exchange

The Company uses the temporal method of translation foreign currency transactions to Canadian dollars. Under this method, monetary assets and liabilities are translated at the rate in effect at the balance sheet date. Other balance sheet items, revenues and expenses are translated at the rate prevailing on the respective transaction dates. Exchange gains and losses related to current monetary items are included in income. Exchange gains and losses related to non-current monetary items are deferred and amortized over the remaining lives of the monetary items to which they relate.

(f) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3. Capital Assets

Details are as follows:	Cost	Accumulated Depreciation	Net Book Value
<hr/>			
January 31, 2003			
Furniture and fixtures	\$ 4,541	\$ 4,009	\$ 532
Computer equipment	1,860	1,671	189
	\$ 6,401	\$ 5,680	\$ 721
<hr/>			
<u>January 31, 2002</u>			
Furniture and fixtures	\$ 4,541	\$ 3,876	\$ 665
Computer equipment	1,860	1,590	270
	\$ 6,401	\$ 5,466	\$ 935
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Aldershot Resources Ltd.
Notes to the Consolidated Financial Statements

4. Resource Properties

Details are as follows:

	January 31, 2003	January 31, 2002
<u>Terra de Oro Mining Property - Chile</u>		
Acquisition	\$ 62,803	\$ 8,000
Exploration	16,875	16,875
	79,678	24,875
<u>Exploration Licenses - Western Australia</u>		
Acquisition	86,153	-
<u>Other</u>	1	1
	165,832	24,876

On November 28, 2000, the Company entered into a memorandum of understanding) with Minera IPBX Ltd. ("Minera") and International PBX Ventures Ltd ("PBX") whereby Minera has granted the Company the sole and exclusive right and irrevocable option ("the "Option") to acquire up to a 70% interest in five mining concessions (the "Concessions") located in the Republic of Chile. Minera is the owner of the Concessions and is a wholly-owned subsidiary of PBX. In order to keep the option in good standing the Company is required to pay Minera; a total of \$290,000, of which US\$5,000 (Cdn\$8,000) has been made, and issue a total of up to 400,000 common shares, of which 100,000 common shares were issued on October 22, 2002, the date of the closing. The Company must expend US\$ 80,000 prior to the first anniversary, including the US\$5,000 already paid, prior to the first anniversary of the closing in order to earn the initial 40% interest in the Concessions.

The Company may increase its interest in the Concessions to 51% by expending an additional US\$200,000 prior to the second anniversary of the closing and, on the second anniversary of the closing, making a cash payment of US\$50,000 and issuing another 100,000 common shares.

The Company may increase its interest in the Concession to 70% by expending an additional US\$300,000 prior to the third anniversary of the closing, making a cash payment of US\$200,000 and issuing another 100,000 common shares, and expending a further US\$600,000 prior to the fourth anniversary of the closing.

10,000 common shares were issued on October 22, 2002, as a finders' fee.

In December 2002, the Company signed a letter of intent with Ripplesea Pty. Ltd. with respect to seven exploration licenses in Western Australia. Under the terms of the letter of intent, the Company has paid \$86,153 to reimburse costs expended to date and to acquire a 50% interest in the licenses. The Company will increase its interest to 75% upon completion of a bankable feasibility study on any projects within the area covered by the licenses. The Company will be the manager of the projects and must keep all licenses in good standing. In the event that any license is deemed to have no value, the Company and Ripplesea may mutually agree to drop the license.

5. Long-term Liabilities

During the year ended January 31, 2002, the Company reclassified certain of its liabilities as long-term liabilities in anticipation of a share for debt settlement. This settlement was concluded on September 3, 2002, at which time these liabilities totalled \$867,310 and included \$257,064 due to a director and officer. The Company has settled these debts by issuing 744,932 Series "A" cumulative, redeemable,

convertible preferred shares for a value of \$744,932 and making a cash payment of \$30,000 to retire the remaining \$122,388. (See note 6(c)).

6. Share Capital

(a) *Authorized Share Capital:* 500,000,000 (2002 - 500,000,000) common share with no par value.

	37651		37286	
	Shares	Amount	Shares	Amount
Opening balance	3,517,897	\$ 1,750,814	1,791,485	\$ 1,455,310
Issued for cash	2,500,000	250,000	–	–
Issued for property	100,000	10,000	–	–
Issued as a finders' fee	10,000	1,000	–	–
Issued in settlement of debt	342,000	34,200	726,412	145,504
Issued as a private placement	--	–	1,000,000	150,000
Closing balance	6469897	\$ 2,016,014	3,517,897	\$ 1,750,814

(c) Preferred Shares

The Company has authorized Series "A" Cumulative, Redeemable, Convertible Preferred share capital of 10,000,000 shares of \$1.00 part value each. As of January 31, 2003, the Company has issued 744,932 of these shares in retirement of long-term debt. These shares carry a 10% dividend, are convertible to common shares at the ratio of one preferred share for four common shares. They are not convertible for the first 12 months and thereafter 25% may be converted every 12 months. The Company can, at any time, redeem all, but not less than all, of the preferred shares at a price of \$1.00 per share. The Company will also issue shares in payment of all outstanding dividends, declared and undeclared.

At January 31, 2003, undeclared dividends of \$30,410 were due to the holders of these shares.

(d) Shares for Debt

During the year ended January 31, 2003, the Company issued 342,000 common shares at a deemed value of \$0.10 per share to shareholders who purchased accounts payable in the amount of \$34,200 from the Company.

(e) Options and Warrants Outstanding

As at January 31, 2003 there were Nil (2002- Nil) share purchase options outstanding. As at January 31, 2003 there were 3,500,000 (2002 - 2,000,000) share purchase warrants outstanding. 1,000,000 warrants, exercisable at \$0.20 per share expire November 28, 2003. 2,500,000 warrants are exercisable at \$0.10 per share until October 21, 2003 and at \$0.15 per share until October 21, 2004, at which time they expire.

7. Income Taxes

The Company has non-capital losses for income taxes totalling approximately \$902,000 which, under certain terms and conditions, may be carried forward and applied to reduce future taxable income. The potential benefit associated with these losses is not reflected in these consolidated financial statements.

8. Related Party Transactions

Related party transactions not disclosed elsewhere in these consolidated financial statements consist of:

- (a) management fees of \$30,000 (January 31, 2002 - \$30,000) to a director and officer of the Company.
- (b) undeclared dividends of \$10,494 (January 31, 2002 - Nil) are due a director and officer of the Company,
- (c) interest charges of \$6,980 (January 31, 2002 - \$11,850) were paid or credited to a director of the Company, and
- (d) undeclared dividends of \$7,260 (January 31, 2002 - Nil) are due a director of the Company.

9. Financial Instruments

(a) Fair values

The Company's financial instruments include cash, accounts receivable, accounts payable and accrued liabilities. The fair value of these financial instruments approximates carrying values due to the short-term to maturity of the financial instruments and similarity to current market prices.

The Company estimates the fair value of its notes payable using discounted cash flows assuming a borrowing rate equal to prime rate plus 6%. The fair value is not significantly different from the fair value.