



**British Columbia Securities
Commission**

**QUARTERLY AND YEAR END
REPORT**

BC FORM 51-901F
(previously Form 61)

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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	04	30	03	06	27
ISSUER ADDRESS								
1500 – 885 WEST GEORGIA STREET								
CITY			PROVINCE			POSTAL CODE		
VANCOUVER			BC			V6C 3E8		
ISSUER FAX NO.			ISSUER TELEPHONE NO.					
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	27
DIRECTOR'S SIGNATURE		PRINT FULL NAME			DATE SIGNED		
"Ian M. Adam"		IAN M. ADAM			Y	M	D
					03	06	27

ISSUER DETAILS

For Quarter Ended: April 30, 2003

Date of Report: June 27, 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 27, 2003

Director Name: Ian M. Adam
Date Signed: June 27, 2003

ALDERSHOT RESOURCES LTD.

CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

FOR THE THREE MONTHS ENDED APRIL 30, 2003

Aldershot Resources Ltd.
Consolidated Balance Sheets
(Unaudited)

Statement 1

	April 30, 2003		April 30, 2002
A S S E T S			
Current Assets			
Cash	\$ 59,978	\$	50,402
Accounts receivable	1,378		470
Prepaid expense	4,210		5,226
	<hr/>		
	65,566		56,098
Capital Assets (Note 3)	680		881
Resource Properties (Note 4)	171,712		33,676
	<hr/>		
	\$ 237,958	\$	90,655
L I A B I L I T I E S			
Current Liabilities			
Accounts payable	\$ 18,037	\$	5,684
Long-term Liabilities (Note 5)	--		875,991
S H A R E H O L D E R ' S E Q U I T Y (D E F I C I T)			
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	(2,571,025)		(2,541,834)
	<hr/>		
	219,921		(791,020)
	<hr/>		
	\$ 237,958	\$	90,655
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Approved by the Board

Continuing Operations (Note 1)

"John C. Caddy" **Director**

"Ian M. Adam" **Director**

See accompanying notes to Consolidated Financial Statements

Aldershot Resources Ltd.
Consolidated Statements of Loss and Deficit

Statement 2

	For the Three Months ended April 30, 2003		For the Three Months ended April 30, 2003
Administrative Expenses			
Amortization	\$ 41	\$	53
Bank charges	31		25
Interest	--		10,778
Management fees	7,500		7,500
Professional fees	2,950		3,800
Regulatory and trust company fees	536		3,526
Office, rent, secretarial and administration	1,441		1,272
Travel	1,241		9,518
Loss for the Year	13,740		36,472
Deficit - Beginning of Year	2,557,285		2,505,362
Deficit - End of Year	\$ 2,571,025	\$	2,541,834

See accompanying notes to Consolidated Financial Statements

Aldershot Resources Ltd.
Consolidated Statements of Cash Flows

Schedule 1

	For the Year ended April 30, 2003	For the Year ended April 30, 2002
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the year	\$ (13,740)	\$ (36,472)
Items not affecting cash:		
Amortization	41	53
	<hr/>	<hr/>
	(13,699)	(36,419)
Changes in non-cash working capital	(8,022)	(36,114)
	<hr/>	<hr/>
Net Cash Flows from Operating Activities	(21,721)	(72,533)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term liabilities	-	52,748
	<hr/>	<hr/>
Net Cash Flows from Financing Activities	--	52,748
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in resource properties	(5,880)	(8,800)
	<hr/>	<hr/>
Net Cash Flows from Investing Activities	(5,880)	(8,800)
	<hr/>	<hr/>
INCREASE (DECREASE) IN CASH	(27,601)	(28,855)
CASH - OPENING BALANCE	87,579	79,257
	<hr/>	<hr/>
CASH - CLOSING BALANCE	\$ 59,978	\$ 50,402
	<hr/> <hr/>	<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 unaudited 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 April 30, 2003, the Company had working capital of \$47,559 (2002 - \$50,415) and an accumulated deficit of \$2,571,025 (2002 - \$2,541,834). 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/>			
<u>April 30, 2003</u>			
Furniture and fixtures	\$ 4,541	\$ 4,035	\$ 506
Computer equipment	1,860	1,686	174
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	\$ 6,401	\$ 5,721	\$ 680
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<u>April 30, 2002</u>			
Furniture and fixtures	\$ 4,641	\$ 4,009	\$ 632
Computer equipment	1,860	1,611	249
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	\$ 6,401	\$ 5,620	\$ 881
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Notes to the Consolidated Financial Statements

4. Resource Properties

Details are as follows:

	April 30, 2003	April 30, 2002
<hr/>		
<u>Terra de Oro Mining Property - Chile</u>		
Acquisition	\$ 62,803	\$ 16,800
Exploration	22,755	16,875
	<hr/>	
	85,558	33,675
<hr/>		
<u>Exploration Licenses - Western Australia</u>		
Acquisition	86,153	-
	<hr/>	
<u>Other</u>	1	1
	<hr/>	
	171,712	33,676
	<hr/>	

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 , and, on 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.

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 with in the area covered by the licenses. The Company will manage 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. Neither the Company nor Ripplesea will be able to re-stake the license area for a period of three years thereafter.

Aldershot Resources Ltd.

Notes to the Consolidated Financial Statements

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.

(b) *Issued share capital*

	April 30, 2003		April 30, 2002	
	Shares	Amount	Shares	Amount
Opening balance	6,469,897	\$ 2,016,014	3,517,897	\$ 1,750,532
Closing balance	6,469,897	\$ 2,016,014	3,517,897	\$ 1,750,532

(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. During the year ended January 31, 2003, the Company 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 \$48,574 were due to the holders of these shares.

(e) *Options and Warrants Outstanding*

As at April 30, 2003 there were Nil (2002- Nil) share purchase options outstanding. As at April 30, 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 \$916,000 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.

Aldershot Resources Ltd.

Notes to the Consolidated Financial Statements

8. Related Party Transactions

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

- (a) management fees of \$7,500 (April 30, 2002 - \$7,500) to a director and officer of the Company.
- (b) undeclared dividends of \$16,762 (April 30, 2002 - Nil) are due a director and officer of the Company,
- (c) interest charges of \$Nil (April 30, 2002 - \$2,962) were paid or credited to a director of the Company, and
- (d) undeclared dividends of \$11,597 (April 30, 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

(b) Financial risk

The financial risk to the Company is the risk that arises from fluctuations in interest and foreign exchange rates and the degree of volatility of those rates. The Company does not use derivative instruments to reduce its exposure to foreign exchange risk..