

ISSUER DETAILS

For Quarter Ended: October 31, 2002

Date of Report: December 18, 2002

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. 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. C. Caddy

Date Signed: December 18, 2002
"John C. C. Caddy"

Director Name:
Ian M. Adam

Date Signed: December 18, 2002
"Ian M. Adam"

ALDERSHOT RESOURCES LTD.

(FORMERLY QUATTRO RESOURCES LTD.)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED OCTOBER 31, 2002

Aldershot Resources Ltd.
(Formerly Quattro Resources Ltd.)
Interim Consolidated Balance Sheets

Statement 1

	October 31, 2002	October 31, 2001	January 31, 2002
A S S E T S			
Current Assets			
Cash	\$ 226,837	\$ 529	\$ 79,257
Accounts receivable	228	1,130	4,296
Prepaid expense	5,993	--	5,900
	233,058	1,659	89,453
Capital Assets (Note 3)	775	1,005	935
Resource Properties (Note 4)	64,681	23,269	24,876
	\$ 298,514	\$ 25,933	\$ 115,264
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities	\$ 19,680	\$ 30,889	\$ 46,299
Long-term Liabilities (Note 5)	--	804,964	823,513
SHAREHOLDERS (DEFICIT)			
Share Capital (Note 6)			
Authorized: 10,000,000 (2001- Nil) Series "A" Cumulative, Redeemable, Convertible Preferred Shares of \$1 par value each	744,932	--	--
Issued: 744,932 (2001 - Nil) (Note 6(d))			
Authorised: 500,000,000 (2001 - 500,000,000) common shares with no par value	2,046,014	1,640,814	1,750,814.
Issued: 6,469,897 (2001 - 2,784,564) shares			
Deficit, Statement 2	(2,512,112)	(2,450,734)	(2,505,362)
	278,834	(809,920)	(754,548)
	\$ 298,514	\$ 25,993	\$ 115,264

Continuing Operations (Note 1)
Approved by the Board

"John C. C. Caddy" **Director**

"Ian M. Adam" **Director**

Aldershot Resources Ltd.
(Formerly Quattro Resources Ltd.)

Interim Consolidated Statements of Loss and Deficit

Statement 2

	Three Months ended		Nine Months ended	
	Oct 31, 2002	Oct 31, 2001	Oct 31, 2002	Oct 31, 2001
Administrative Expenses				
Bank charges	\$ 83	\$ 51	\$ 131	\$ 214
Depreciation	53	70	160	211
Financing fee	1,000	--	1,000	--
Foreign exchange	--	--	4,838	--
(Gain) on debt settlement	(91,692)	--	(91,692)	--
Interest	2,898	21,672	24,773	43,276
Management fees	7,500	7,500	22,500	22,500
Professional fees	3,350	554	14,352	2,954
Regulatory and trust company fees	1,583	6,584	9,655	14,183
Office, rent, secretarial and administrations	1,881	(4,115)	2,748	7,900
Shareholder relations	6,130	712	7,944	2,555
Travel	--	7,477	10,343	9,050
Loss (income) for the Period	(67,214)	40,505	6,752	102,843
Deficit - Beginning of Period	2,579,326	2,410,229	2,505,360	2,347,891
Deficit - End of Period	\$ 2,512,112	\$ 2,450,734	\$ 2,512,112	\$ 2,450,734

See accompanying notes to Interim Consolidated Financial Statements

Aldershot Resources Ltd.
(Formerly Quattro Resources Ltd.)

	Three Months ended		Nine Months ended	
	Oct 31, 2002	Oct 31, 2001	Oct 31, 2002	Oct 31, 2001
CASH PROVIDED BY (USED FOR)				
Operating Activities				
Income (loss) for the period	\$ 67,214	\$ (40,505)	\$ (6,752)	\$ (102,843)
Items not affecting cash:				
Depreciation	53	70		211
(Gain) on debt settlement	(91,692)	--	160	--
			(91,692)	
	(24,425)	(40,435)	(98,284)	(102,632)
Changes in non-cash working capital	8,493	(119,231)	(22,643)	(122,149)
	(15,932)	(159,666)	(120,927)	(224,781)
Financing Activities				
Advance on private placement	--	(40,000)	--	--
Long-term liabilities	(769,534)	13,946	(731,820)	55,251
Share capital - preferred	744,932	--	744,932	--
Share capital - common	261,000	185,282	295,200	185,282
	236,398	159,228	308,312	240,533
Investing Activities				
Resource property costs	(31,005)	(5,676)	(39,805)	(15,268)
	(31,005)	(5,676)	(39,805)	(15,268)
INCREASE (DECREASE) IN CASH	189,461	(6,114)	147,580	484
CASH - OPENING BALANCE	37,376	6,643	79,257	45
CASH - CLOSING BALANCE	\$ 226,837	\$ 529	\$ 226,837	\$ 529

See accompanying notes to Interim Consolidated Financial Statements

Aldershot Resources Ltd.
(Formerly Quattro Resources Ltd.)
Notes to the Interim Consolidated Financial Statements

1. Nature of Operations and Continuing Operations

Aldershot Resources Ltd. ("the Company"), formerly Quattro Resources Ltd., commenced operations on October 4, 1996, and 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 October 31, 2002, the Company had working capital (deficiency) of \$213,378 (2001 - (\$29,230)) and an accumulated deficit of \$2,512,112 (2001 - \$2,450,734). 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 20% to 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.
(Formerly Quattro Resources Ltd.)
Notes to the Interim Consolidated Financial Statements

2. Significant Accounting Policies (Continued)

(e) Foreign Exchange

The Company uses the temporal method of translating 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>October 31, 2002</u>			
Furniture and fixtures	\$ 4,641	\$ 4,075	\$ 566
Computer equipment	1,860	1,651	209
	<hr/>		
	\$ 6,501	\$ 5,726	\$ 775
<hr/>			
<u>October 31, 2001</u>			
Furniture and fixtures	\$ 4,641	\$ 3,934	\$ 707
Computer equipment	1,860	1,562	298
	<hr/>		
	\$ 6,501	\$ 5,496	\$ 1,005
<hr/>			

Aldershot Resources Ltd.
(Formerly Quattro Resources Ltd.)
Notes to the Interim Consolidated Financial Statements

4. Resource Properties

Details are as follows:	October 31, 2002		October 31, 2001
<hr/>			
<u>Chilean Concessions</u>			
Acquisition	\$		\$ 8,000
Engineering evaluation		47,805	15,268
Other		16,875	1
		1	
<hr/>			
	\$	64,681	\$ 23,269
<hr/>			

As was reported in the audited financial statements for the fiscal years ended January 31, 2002 and 2001, the Company acquired certain Venezuelan mining properties the costs, of which, were written down to a nominal value of \$1 as at January 31, 1999.

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 and irrevocable option ("the "Option") to acquire up to a 70% interest in two 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 acquire the initial 40% of the Concessions the Company is required to make an initial payment of US\$5,000 (Cdn\$8,000), which payment has been made, issue 100,000 post-consolidated common shares upon the closing (see Note 6(b) - Share Consolidation), which shares have been issued, expend US\$80,000 prior to the first anniversary of the closing and issuing an additional 100,000 post-consolidation common shares on the first anniversary of the closing. During the nine months ended October 31, 2002, the Company made additional payments totalling US\$18,300 (Cdn\$29,804) and issued 100,000 shares at a deemed value of Cdn\$10,000 to extend its option to December 31, 2003. As of October 31, 2002, the Company has incurred \$16,875 in exploration costs.

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 post-consolidated 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 , on the third anniversary of the closing making a cash payment of US\$30,000 and issuing another 20,000 post-consolidated common shares, and expending a further US\$300,000 prior to the fourth anniversary of the closing.

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 shares for debt settlement. This settlement was concluded 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" preferred shares for a value of \$744,932 and making a cash payment of \$30,000 to retire the remaining \$122,366. (See note 6(d)).

6. Share Capital

Aldershot Resources Ltd.
(Formerly Quattro Resources Ltd.)
Notes to the Interim Consolidated Financial Statements

(a) *Authorized share capital:* 500,000,000 (2000 - 500,000,000) common shares with no par value

6. Share Capital (Continued)

(b) *Issued share capital*

	October 31, 2002		October 31, 2001	
	Shares	Amount	Shares	Amount
Opening balance	3,517,897	\$1,750,814	1,791,485	\$ 1,455,532
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	145,282
Total shares issued	6,469,897	2,016,014	2,517,897	1,600,814
Shares allotted	--	--	266,667	40,000
Closing balance	6,469,897	\$ 2,016,014	2,784,564	\$ 1,640,814

(c) *Share Consolidation*

Effective July 31, 2001, the Company has altered its share capital by consolidating, on a ten for one basis, its authorized share capital from 500,000,000 common shares to 50,000,000 common shares and its issued share capital from 17,914,851 common shares to 1,791,485 common shares. At the same time, the Company has increased its authorized share capital by 450,000,000 common shares to 500,000,000 common shares and has changed the Company's name to Aldershot Resources Ltd.

(d) *Preferred Shares*

The Company has authorized Series "A" Cumulative, Redeemable, Convertible Preferred share capital of 10,000,000 shares of \$1.00 per share par value each. As of October 31, 2002, the Company has issued 744,932 of these share in retirement of long-term debt. These shares carry a 10% dividend; are convertible into common shares at the ratio of one preferred share for four common shares and 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. In the event of such redemption, the Company will also issue common shares in payment of all outstanding dividends, declared or undeclared.

(e) *Shares for Debt*

During the quarter ended July 31, 2002, the Company issued 342,000 common shares at a deemed value of \$0.10 per share to the shareholders who purchased accounts payable in the amount of \$34,200 from the Company.

Aldershot Resources Ltd.
(Formerly Quattro Resources Ltd.)
Notes to the Interim Consolidated Financial Statements

6. Share Capital (Continued)

(f) Private Placement

The Company has completed a private placement with Ioma Pty Ltd. of Perth, Australia, a company controlled by an insider of the Company, and has issued 2,500,000 units at a price of \$0.10 per unit. Each unit consists of one common share of the Company and one share purchase warrant entitling the holder to purchase one common share of the Company at a price of \$0.10 during the first year and \$0.15 during the second year.

(g) Options and Warrants Outstanding

As at October 31, 2002 there were Nil (2001 - Nil) share purchase options outstanding.

As at October 31, 2002 there were 1,000,000 share purchase warrants outstanding exercisable at a price \$.015 until November 28, 2002 and, thereafter, at a price of \$(0.20 until November 28, 2003. In addition, there are 2,500,000 share purchase warrants outstanding exercisable at a price of \$0.10 until October 21, 2003 and Cdn\$0.15 until October 21, 2004. There were no share purchase warrants outstanding at October 31, 2001.

7. Income Taxes

The Company has non-capital losses for income taxes totalling approximately \$980,000 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 \$22,500 (October 31, 2001 - \$22,500) were paid or credited to a director and officer of the Company.
- (b) 177,847 Series "A" Cumulative, Redeemable, Convertible Preferred shares were issued to a director of the Company in payment of notes payable,
- (c) interest charges of \$6,800 (October 31, 2001 - \$8,888) were paid or credited to a director of the Company,
- (d) 257,064 Series "A" Cumulative, Redeemable, Convertible Preferred shares were issued to a director and officer of the company in payment of accounts payable.

Aldershot Resources Ltd.
(Formerly Quattro Resources Ltd.)
Notes to the Interim Consolidated Financial Statements

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 rates and foreign exchange rates and the degree of volatility of these rates. The Company does not use derivative instruments to reduce its exposure to foreign exchange risk.

10. Subsequent Event

Subsequent to October 31, 2002, 1,000,000 share purchase warrants exercisable at \$0.15 until November 28, 2002, expired unexercised.