

PACIFIC WILDCAT RESOURCES CORP.

2003/2004 3rd Quarter Report

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NEX.PAW.H

SCHEDULE "A"
Quarterly Report

PACIFIC WILDCAT RESOURCES CORP.
Consolidated Balance Sheets
Expressed in Canadian Dollars - Unaudited

	March 31, 2004	June 30, 2003
ASSETS		
Current		
Cash and cash equivalents	\$ 36,973	\$ 47,198
Accounts receivable	1,160	2,776
	38,133	49,974
Resource Assets	633,188	541,425
	\$ 671,321	\$ 591,399
LIABILITIES		
Current Liabilities		
Accounts payable and Accrued liabilities	\$ 185,836	\$ 58,227
SHAREHOLDERS' EQUITY		
Share Capital	10,479,940	10,479,940
Deficit	(9,994,455)	(9,946,768)
	485,485	533,172
	\$ 671,321	\$ 591,399

APPROVED BY THE DIRECTORS:

"Brian Flower" (signed)
Brian Flower, Director

"W. David Black" (signed)
W. David Black, Director

PACIFIC WILDCAT RESOURCES CORP.
Consolidated Statements of Loss and Deficit
For the Period

(expressed in Canadian dollars except share amounts - unaudited)

	Three Months Ended		Nine Months Ended	
	March 31,		March 31,	
	2004	2003	2004	2003
Expenses				
Management fees	9,062	18,750	15,625	81,250
Office expenses	439	3,941	1,594	10,286
Professional services	14,117	988	20,175	3,328
Corporate relations	923	1,006	5,910	6,409
Licenses, fees and taxes	1,250	2,590	4,390	4,510
Interest income	(4)	(2)	(7)	(455)
	25,787	27,273	47,687	105,328
Net Loss for the Period	25,787	27,273	47,687	105,328
Deficit, Beginning of Period	9,968,668	9,909,643	9,946,768	9,831,588
Deficit, End of Period	\$ 9,994,455	\$ 9,936,916	9,994,455	9,936,916
Loss Per Share	\$ 0.002	\$ 0.002	\$0.004	\$0.009
Weighted Average Number of Shares Outstanding	12,460,476	12,460,476	12,460,476	12,327,551

PACIFIC WILDCAT RESOURCES CORP.
Consolidated Statements of Cash Flow
For the Period
(expressed in Canadian dollars - unaudited)

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2004	2003	2004	2003
Cash flows from operating activities				
Loss for the period	\$ (25,787)	\$ (27,273)	\$ (47,687)	\$ (105,328)
Changes in non-cash working capital	121,392	1,517	129,225	128
	95,605	(25,756)	81,538	(105,200)
Cash flows from financing activities				
Cash from exercise of warrants	-	-	-	60,000
Cash flows from investing activities				
Resource expenditures	(91,763)	-	(91,763)	-
Increase (decrease) in cash and cash equivalents	3,842	(25,756)	(10,225)	(45,200)
Cash and cash equivalents - beginning of period	33,131	75,754	47,198	95,198
Cash and cash equivalents - end of period	\$ 36,973	\$ 49,998	\$ 36,973	\$ 49,998

PACIFIC WILDCAT RESOURCES CORP.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying interim financial statements have been prepared in accordance with Canadian generally accepted accounting principals for interim financial information and accordingly do not include all disclosure required for annual financial statements.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered for a fair presentation have been included. Operating results from the nine months ended March 31, 2004 are not necessarily indicative of the result that may be expected for the full year ending June 30, 2004.

These statements should be read in conjunction with the June 30, 2003 annual financial statements, including the accounting policies and notes thereto, included in the Annual Report for the year ended June 30, 2003. These financial statements reflect the same significant accounting policies as those described in the notes to the audited financial statements of Pacific Wildcat Resources Ltd. for the year ended June 30, 2003.

2. Nature of Operations and Going Concern

Pacific Wildcat Resources Corp. ("Pacific Wildcat" or "the Company") is currently involved in mineral exploration in Southeast Asia and South America and has not yet determined whether its mineral interests contain ore reserves that are economically recoverable. To date the company has not earned significant revenues and is considered to be in the exploration stage. The recoverability of the necessary exploration permits, adequate financing to complete the exploration and development and future profitable production or net proceeds from the sale of the mineral concessions.

The Company needs working capital to meet minimum operating expenditures, as well as care and maintenance expenditures on mineral properties for the next year. If the Company is to advance its mineral properties or undertake other related activities, it will be necessary to obtain additional financing. There is no assurance that the Company will be able to do so in the future (see subsequent events).

These consolidated financial statements have been prepared on a going concern basis which assumes the Company will be able to realize assets and discharge liabilities in the normal course of business for the foreseeable future. Accordingly, it does not give effect to adjustments, if any, that would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and liquidate its liabilities other than the normal course of business and at amounts which may differ from those shown in the financial statements.

3. Resource Assets

Sulut	\$ 475,121
Tumi Venado	91,763
Other assets	66,304
	\$ 633,188

The Sulut gold property (KP 366, Sulut) is located adjacent to the town of Kotabunan on the northeastern tip of the island of Sulawesi in Indonesia. In January 1996 the Company entered into a shareholders agreement with PT Bima Duta Samudra and PT Triavora Manca Teknik and, under the terms of the agreement, the three parties joint-ventured the Sulut property with PT Aneka Tambang, the general mining arm of the Indonesian government. Subsequently and as operator of the joint venture, the Company funded and directed infill drilling on two prospects, Doup and Bentang, to confirm a 1.2 million ounce resource as well as an extensive regional reconnaissance program. This work was performed under the Indonesian Contract of Work system in order to meet the holding requirement of the current Seventh Generation Contract of Work which was awarded in February, 1998. During that same year, the Company sold mineral property assets for total proceeds of \$24,879. The proceeds from the sale of the assets were credited against the cost of the property.

The Company has currently fulfilled the exploration expenditure commitment as set out in the Contract of Work. Under the terms of the Contract of Work, an application has been filed for a mandatory, second 25% area reduction.

During the year ended June 30, 2001, the Company wrote-down the Sulut property by \$3,845,027 to \$500,000 which represents management's best estimate of the recoverable amount.

Other assets include a security deposit for the Sulut property.

On January 7, 2004 the Company announced it had signed an agreement whereby it can acquire 100% of the Tumi Venado Project located in Southern Peru by providing the following consideration:

- US\$50,000 Option Fee (done)
- US\$200,000 in 6 months
- US\$250,000 in Year 2
- US\$250,000 in Year 3
- 2.5% Net Smelter Royalty on production

- Additional payments required on establishment of more than 0.5 million ounces of gold in indicated resources
- Minimum exploration expenditure commitments of US\$1 million per annum (inclusive of property payments) with the Company maintaining a right to withdraw at any time

- Issuance to the vendors, TMA Projects Limited, of 5.3 million shares in Pacific Wildcat vested as follows:
 - On closing 2.38 million shares
 - Year 1 1.32 million shares
 - Year 2 0.80 million shares
 - Year 3 0.80 million shares
 - 5.30 million shares

Pacific Wildcat has the right to exit the Project at any time. In the event that this occurs, no further exploration or property payments are incurred and future vesting of shares in the Company is terminated.

PACIFIC WILDCAT RESOURCES CORP.

QUARTERLY REPORT – MARCH 31, 2004

1. ANALYSIS OF EXPENSES & DEFERRED COSTS

Expenses

The breakdown is provided on the income statement.

Deferred Resource Property Expenditures

None.

2. RELATED PARTY TRANSACTIONS

On February 1, 2001, the Company entered into a management services agreement with Chapelle Capital Corp. ("Chapelle"), a Company jointly-owned by Brian Flower. This agreement expired on January 31, 2003. Fees of \$15,625 were paid to Chapelle during the nine months for management and project evaluation services.

On August 2, 2001 the Company entered into a development rights agreement with its major shareholder, Sons of Gwalia Ltd. ("Gwalia").

Development rights relate only to properties held by the Company which contain in excess of two (2) million pounds of tantalum in the category of (indicated/inferred) mineral resource under the Australian Code for Reporting of Mineral Resources and Ore Resources. For qualifying properties introduced by Gwalia, the latter can acquire an undivided fifty percent (50%) interest in and management of the property by reimbursing Pacific Wildcat for all of its direct costs plus twenty percent (20%). For qualifying properties discovered or acquired by the Company independent of Gwalia, the latter can acquire an undivided fifty percent (50%) interest in and management of the property by paying fifty percent (50%) of the estimated net present value of the property. Further, Gwalia has the right to purchase all or part of the Company's annual tantalum production and act as the Company's sole and exclusive marketing agent, both subject to terms negotiated in good faith and reflective of arms length, third party agreements. With respect to financing, Gwalia have the right to arrange one hundred percent (100%) of any financing in respect of the Company's share of the cost of any mining operations where third party financing would involve the financier earning a right to earn a direct interest in the property. These financing rights are conditional on Gwalia owning not less than twenty-five percent (25%) of the issued share capital of Pacific Wildcat.

3. SUMMARY OF SECURITIES ISSUED AND OPTIONS GRANTED DURING THE PERIOD

Securities Issued

None.

Options Granted

None.

4. SUMMARY OF SECURITIES AS AT END OF REPORTING PERIOD

Authorized Capital

100,000,000 common shares without par value
 100,000,000 Class "A" preferred shares with a par value of \$1.00
 100,000,000 Class "B" preferred shares with no par value

Number and Recorded Value for Shares Issued and Outstanding

12,460,476 common shares Issued and Outstanding with a recorded Share Capital of \$10,479,940 or \$0.84 per share. Against Share Capital there is a recorded Deficit of \$9,994,455 resulting in Shareholder's Equity of \$485,485 or \$0.04 per share.

Outstanding Options

At the end of the quarter, there were 390,000 options outstanding at a price of \$0.15 per share expiring on February 7, 2006.

Outstanding Options

Name of Optionee	No. of shares	Price	Expiry Date
W. David Black	50,000	\$0.15	February 7, 2006
Jack H. Caplan	50,000	\$0.15	February 7, 2006
Chapelle Capital Corp.	75,000	\$0.15	February 7, 2006
Brian Flower	75,000	\$0.15	February 7, 2006
Christopher J. Lalor	50,000	\$0.15	February 7, 2006
Peter K. Lalor	50,000	\$0.15	February 7, 2006
David A. Paull	40,000	\$0.15	February 7, 2006

Outstanding Warrants

None.

Shares in Escrow or Pooling Agreements

None.

5. LIST OF DIRECTORS & OFFICERS

Directors

W. David Black, *Vancouver, B.C.*
 Jack H. Caplan, *North Vancouver, B.C.*
 Brian Flower, *North Vancouver, B.C.*
 Christopher J. Lalor, *Cottesloe, Western Australia*
 Peter K. Lalor, *Cottesloe, Western Australia*

Officers

Peter K. Lalor - Chairman
 W. David Black - Deputy-Chairman and
 Corporate Secretary
 Brian Flower - President & CEO
 David A. Paull - Manager, Business
 Development

PACIFIC WILDCAT RESOURCES CORP.

QUARTERLY REPORT – MARCH 31, 2004

1. DESCRIPTION OF BUSINESS

Pacific Wildcat Resources Corp. ("Pacific Wildcat" or "the Company") is in the mineral exploration and development business.

The Company holds two mineral properties, the Sulut gold property located near the town of Kotabunan on the northeastern tip of Sulawesi, Indonesia, and the Tumi Venado gold project near the coastal community of Chala in southern Peru.

2. DISCUSSION OF OPERATIONS AND FINANCIAL CONDITION

The Company has drawn upon its association with its major shareholder, Sons of Gwalia Ltd. ("Gwalia") in executing a new business plan, one that is no longer restricted to gold and / or Southeast Asia. Gwalia have greatly assisted the Company both financially and in the search for and evaluation of numerous tantalum and precious metal properties and operations. Several small, high quality operations and prospects have been identified, some of which the Company has sought to acquire. All negotiations pertaining to tantalum were, however, terminated in May 2002. At that time it had become apparent that the tantalum market, which had swung from under to oversupply, was not likely to recover until there was a sustained upturn in global electronic applications. The Company has, therefore, curtailed its tantalum search for the time being and turned its attention to other industrial and strategic minerals and metals, including gold.

With respect to gold, work on the Sulut property remains suspended. A mandatory, second twenty-five (25) percent area reduction has been made to keep the Contract of Work pertaining to the property in good standing. Management has been and is in discussion with parties potentially interested in either farming-in on or acquiring the Company's position in the property. Political and economic turmoil in Indonesia continue to hamper management's efforts to re-activate or deal off the property. Notwithstanding these issues, there is renewed interest in gold and in large, drill stage gold properties such as Sulut.

In January, 2004, the Company acquired an option on the Tumi Venado gold project in southern Peru (see notes to the financial statements). The Company paid the initial option fee and finders fee (total \$91,763) through a loan from Gwalia. Gwalia also lent the Company \$33,237 for working capital. The total lent by Gwalia- \$125,000 was settled by shares for debt subsequent to the period end. In addition, Gwalia subscribed for a private placement to provide sufficient funds for the initial work program on the property and working capital.

No other material property or project acquisitions or dispositions were made during the quarter. The Company has written-down the carrying value of the Sulut property to \$475,121 and made provision for Indonesian agency fees and "dead rent" assessments against the Sulut and Jambi properties.

Summary of Deferred Expenditures

	Sulut, Indonesia	Other	Tumi Venado
Balance – June 30, 2003	\$ 475,121	\$ 66,304	\$ -
Additions/Deductions	-	-	91,763
Write-offs/Expenses	-	-	-
Balance – March 31, 2004	\$ 475,121	\$ 66,304	91,763

On February 1, 2001, the Company entered into a management services agreement with Chapelle Capital Corp., a company jointly-owned by Brian Flower. This agreement expired on January 31, 2003. The Company has no other material contracts or commitments.

The Company does not have any investor relations contracts. Brian Flower, Director and David Paull, Manager, Business Development are available to answer shareholder inquiries.

On February 1, 2001, Pacific Wildcat announced the appointment of three senior officers: Peter K. Lalor, formerly President of the Company, was appointed Chairman; W. David Black, formerly Chairman, was appointed Deputy-Chairman and Brian Flower, formerly Treasurer, was appointed President.

The Company is not involved in any legal proceedings, it has no contingent liabilities, nor does it have any debt obligations. There are no pending regulatory approvals nor is the Company in breach of any corporate or securities laws.

Effective October 16, 2003, Pacific Wildcat Resources Corp. in accordance with the revised TSX Venture Exchange Policy 2.5, the Company transferred to the NEX board from Tier 2 of the TSX-V.

As of October 16, 2003, the Company is subject to restrictions on share issuances and certain types of payments as set out in the NEX policies.

The trading symbol for the Company has been changed from PAW to PAW.H and the filing and service office will change from Vancouver to NEX. There is no change in the Company's name, no change in its Cusip number and no consolidation of capital. The symbol extension differentiates the NEX symbols from Tier 1, Tier 2 or Tier 3 symbols within the TSX-V market.

3. SUBSEQUENT EVENTS

In early April, 2004, the Company was granted an extension on the issuance of 2.38 million shares required to close the Tumi Venado option

On April 21, 2004, the Company closed a non-brokered private placement of 800,000 units at \$0.25 per unit, each unit was comprised of one common share and one half common share purchase warrant. The warrants are exercisable for 12 months from the date of issue at a price of \$0.28 per share. All securities issued under the private placement have a hold period of four months expiring August 22, 2004.

On the same date, April 21, 2004, the Company also closed a shares for debt placement. The Company issued 500,000 shares at \$0.25 per share in full settlement of approximately \$125,000 debt.

The placee for both the private placement and shares for debt was Gwalia. Giving effect to purchases and assuming full warrant conversion, Gwalia's ownership in the Company has increased from 61.9% to 66.5%.

The proceeds from the private placement provide the Company with funds necessary to undertake an initial work program on the Tumi Venado gold-copper property in southern Peru and to cover anticipated corporate general and administrative costs, at least for the balance of the 2004 calendar year.

The Peruvian work program is budgeted at approximately \$50,000 and will be managed by Lima-based Explo Andes. The work will mainly involve trenching, rock and soil sampling and geologic mapping with the principal target a breccia-hosted, gold-copper anomaly. Site work and sampling will be directed by a Qualified Person as defined under NI 43-101.

4. FINANCINGS, PRINCIPAL PURPOSES AND MILESTONES

On January 5, 2001, Gwalia Consolidated Ltd., a wholly-owned subsidiary of Gwalia, completed the purchase of 1,987,520 Pacific Wildcat shares from Viceroy Resource Corporation. This purchase increased Gwalia's holdings in Pacific Wildcat to 4,637,500 shares representing 51% of the issued and outstanding common shares of the Company. On February 1, 2001 Gwalia entered into a non-brokered private placement with the Company which increased Gwalia's interest from 51 to 60.3%. A partial exercise of warrants in March and October 2002, increased Gwalia's interest to 61.9%. (Assuming full conversion of warrants Gwalia's interest has now increased to 66.5%. See subsequent events.)

Pacific Wildcat's funds on hand whilst not committed, will be directed towards exploration and finding attractive new projects for the Company.

Wherever possible, the Company will continue to draw and build on its association with Gwalia. Accounting for approximately 50% of annual primary concentrate supply, Gwalia's Advanced Minerals Division is the world's largest producer of tantalum, a mineral with high tech applications in industries such as electronics and aerospace. This Division also produces lithium minerals, tin and silica sand. Gwalia is also one of Australia's largest gold producers. Gwalia's market leadership and technical prowess, particularly with respect to advanced minerals, together with its financial strength affords Pacific Wildcat a considerable resource upon which to draw. (See subsequent events.)

5. LIQUIDITY AND SOLVENCY

The loss for the quarter was \$25,787. This compares to a loss of \$17,302 during the same quarter of the previous year. With the provision for Indonesian charges, working capital as of March 31, 2004 was a deficit of \$147,703 and Cash and Cash Equivalents stood at \$36,973. Neither of these figures take into consideration a US\$50,000 security deposit lodged against the Sulut gold property and recorded under Resource Assets. (The Company has now raised additional financing, the details of which are more fully described under subsequent events.)

The Company has no internal source of funding. Notwithstanding the financing completed subsequent to the period end, the future of the Company depends on its ability to raise funds as

needed to cover anticipated exploration, holding and general and administrative costs. There is no guarantee that the Company will be able to do this in a timely fashion.