WINFIELD RESOURCES LIMITED

FINANCIAL STATEMENTS
(Unaudited – Prepared by Management)

THREE MONTH PERIOD ENDED
MARCH 31, 2005

UNAUDITED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited financial statements for the period ended March 31, 2005.

WINFIELD RESOURCES LIMITED
BALANCE SHEETS
(Unaudited – Prepared by Management)

	March 31, 2005	December 31, 2004 (Audited)
ASSETS		
Current		
Cash	$ 2,033	$ 6,667
Accounts receivable	2,901	2,010
Prepaid expenses and deposits	17,014	20,236
	21,948	28,913
Deferred Expenditures	129,580	129,070
Property and equipment (Note 4)	232,710	227,643
	$ 384,238	$ 385,626
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	$ 115,797	$ 109,664
Subscriptions received in advance (Note 6)	45,000	295,280
Due to related party	18,152	2,592
	178,949	407,536
Shareholders' equity		
Capital stock (Note 5)	2,228,393	1,975,613
Contributed surplus (Note 5)	70,400	70,400
Deficit	(2,093,504)	(2,067,923)
	205,289	(21,910)
	$ 384,238	$ 385,626

On behalf of the Board:

"Robert Michael Foley" (signed) Director "Richard Haderer" (signed) Director

The accompanying notes are an integral part of these financial statements.

WINFIELD RESOURCES LIMITED
STATEMENTS OF OPERATIONS AND DEFICIT
(Unaudited – Prepared by Management)

	Three Month Period Ended March 31, 2005	Three Month Period Ended March 31, 2004
EXPENSES		
Amortization	$ 273	$ 175
Bank charges and interest	364	449
Consulting fees	-	13,500
Due diligence	-	5,280
Legal and audit	2,296	2,100
Management fees	6,000	6,000
Office and general	4,191	5,084
Public company costs	4,212	3,022
Rent and occupancy costs	8,210	16,953
Travel and related	545	-
Loss before other items	(26,091)	(52,563)
OTHER ITEMS		
Gain on foreign exchange	510	1,998
	510	1,998
Net loss for the period	(25,581)	(50,565)
Deficit, beginning of period	(2,067,923)	(1,822,601)
Deficit, end of period	$ (2,093,504)	$ (1,873,166)
Basic and diluted loss per share	$ (0.002)	$ (0.004)
Weighted average number of common shares outstanding	14,913,666	13,677,853

The accompanying notes are an integral part of these financial statements.

WINFIELD RESOURCES LIMITED
STATEMENTS OF CASH FLOWS
(Unaudited – Prepared by Management)

	Three Month Period Ended March 31, 2005	Three Month Period Ended March 31, 2004
OPERATING ACTIVITIES		
Net loss for the period	$ (25,581)	$ (50,565)
Items not affecting cash flow		
Amortization	273	175
Gain on foreign exchange	(510)	(1,998)
Net change in non-cash working capital	8,464	1,170
Net cash used in operating activities	(17,354)	(51,218)
FINANCING ACTIVITIES		
Advances to/from related party	15,560	(23,313)
Issuance of shares	252,780	-
Share subscriptions received in advance	(250,280)	153,000
Net cash provided by financing activities	18,060	129,687
INVESTING ACTIVITIES		
Acquisition of mineral property	-	(15,000)
Acquisition of property, plant, and equipment	(5,340)	-
Deferred expenditures	-	(50,000)
Due diligence on mineral properties	-	(7,740)
Net cash used in investing activities	(5,340)	(72,740)
Change in cash for the period	(4,634)	5,729
Cash, beginning of period	6,667	24
Cash, end of period	$ 2,033	$ 5,753

The accompanying notes are an integral part of these financial statements.

1. BASIS OF PRESENTATION

The financial statements contained herein include the accounts of Winfield Resources Limited. (the "Company")

The interim period financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles. All financial summaries included are presented on a comparative and consistent basis showing the figures for the corresponding period in the preceding year. The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of annual financial statements. Certain information and footnote disclosure normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. These interim period statements should be read together with the audited financial statements and the accompanying notes included in the Company's latest annual report. In the opinion of the Company, its unaudited interim financial statements contain all adjustments necessary in order to present a fair statement of the results of the interim periods presented.

2. NATURE OF OPERATIONS

The Company is a public corporation incorporated under the British Columbia Company Act on June 19, 1987. On August 2, 2000, the Corporation completed its initial public offering and its shares were listed on the TSX Venture Exchange. The Company's primary focus is the evaluation, acquisition, exploration and development of resource properties.

These financial statements have been prepared in accordance with generally accepted accounting principles with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. Continued operations of the Company are dependent on the Company's ability to receive continued financial support, complete public equity financing, or generate profitable operations in the future.

	March 31, 2005	December 31, 2004
		(Audited)
Deficit	$ (2,093,504)	$ (2,067,923)
Working capital (deficiency)	(157,001)	(378,623)

3. LOSS PER SHARE

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

4. PROPERTY AND EQUIPMENT

Mineral Property Costs:

2005	Algeria	Atlin, BC	Ringo, MB	Total
Acquistions, Opening balance, January 1, 2005	$ -	$ 15,000	$ 72,500	$ 87,500
Exploration costs, Opening balance, January 1, 2005	90,297	2,408	44,645	137,350
Changes during the period	-	-	-	-
Balance, March 31, 2005	$ 90,297	$ 17,408	$ 117,145	$ 224,850

Ringo Property

The Ringo Property is located within the main camp of the Flin Flon Greenstone Belt, one of the most prolific copper-zinc-silver-gold volcanogenic massive sulphide mining districts in the world. Over 148 million tonnes of copper-zinc massive sulphide ore has been mined or is part of the inventory of thirty past producing or producing mines situated within the belt. The Ringo Property is located 5 km east of the Hudson Bay Mining and Smelting's past-producing Flin Flon Mine (62.4Mt @ 2.19% copper and 4.20% zinc), producing Callinan Mine (7 Mt @ 0.60% copper and 10.94% zinc), and 777 Mine Development Project (14.5 Mt @ 2.55% copper and 4.20% zinc). The property is also just 4 km south of the producing Trout Lake Mine (20 Mt @ 1.79% copper and 4.20% zinc). The host volcanic stratigraphy of Trout Lake Mine is believed to strike south onto the Ringo Property.

The Ringo Drill Program will test the down dip extension of a laterally extensive and exposed mineralized horizon located parallel to, and just west of the Ringo Property boundary. The mineralized horizon dips east onto the Ringo Property. Assays containing up to 125 zinc were obtained from samples of the horizon intersected by shallow drill holes collared just west of the Ringo Property. Some of the Company's drill holes are planned to intersect the potential extensions of these intersections at depth.

The Company is in the process of raising additional financing to proceed with a five hole – 2000 meter diamond drilling program on the Ringo property.

4. PROPERTY AND EQUIPMENT (cont'd…)

Algeria

The Company is currently conducting due diligence on various mineral, oil and natural gas projects in Algeria.

Atlin Property

On January 16, 2004, the Company paid $15,000 to Jason Heywood for a 25% interest in the direct ownership of gold mineral claims located in the Atlin Mining District of British Columbia. The Company now has an interest in four post claims of 20 units (each unit is 500m X 500m) and two post claims (each is 500m X 500m).

Office Equipment

Historical cost	$	12,164
Less: accumulated amortization		(4,304)
Net book value, March 31, 2005	$	7,860

5. CAPITAL STOCK AND CONTRIBUTED SURPLUS

	Number of Shares		Capital Stock		Contributed Surplus
Authorized					
250,000,000 common shares without par value					
Issued common shares					
Balance as at December 31, 2004	13,677,853	$	1,975,613	$	70,400
Issued during the period	2,527,800		252,780		-
Balance as at March 31, 2005	16,205,653	$	2,228,393	$	70,400

On February 15, 2005, the Company issued 2,527,800 units at a price of $0.10 per unit, with each unit consisting of one common share and a warrant to purchase an additional common share at an exercise price of $0.18 per share for a period of twelve months from closing. These units were previously recorded in share subscriptions received in advance. (Note 6)

6. SUBSCRIPTIONS RECEIVED IN ADVANCE

During October and December 2004, the Company received $42,500 for an upcoming private placement. The private placement will be priced at $0.10 per unit, with each unit consisting of one common share and a warrant to purchase an additional common share at an exercise price of $0.15 per share for a period of 24 months from closing.

On October 7, 2004, the Company announced that it had arranged to conduct a private placement for proceeds of $252,780.

On February 15, 2005, the Company issued 2,527,800 units at a price of $0.10 per unit, with each unit consisting of one common share and a warrant to purchase an additional common share at an exercise price of $0.18 per share for a period of twelve months from closing. The proceeds from the private placement will be used for general working capital.

7. STOCK OPTIONS AND WARRANTS

Options

The Corporation has established a Stock Option Plan for the benefit of directors, officers and employees. Under the Plan, the directors may reserve, from treasury, a number of shares not exceeding 10% of the issued and outstanding common shares of the Corporation for the granting of options to designated recipients.

Outstanding options, under the Plan, as at March 31, 2005 are:

	Number of Options Available	Exercise Price	Expiry Date
	200,000	$ 0.25	August 2, 2005
	100,000	0.25	March 18, 2007
	200,000	0.25	July 24, 2007
TOTAL	500,000		

Warrants

Outstanding warrants as at March 31, 2005 are:

Number of Options Available	Exercise Price	Expiry Date
2,527,800	$ 0.18	February 15, 2006

8. SEGMENTED INFORMATION

The Company conducts all of its operations in North America in one business segment but is conducting due diligence with the intent of expanding outside of North America.

9. RELATED PARTY TRANSACTIONS

The Company entered into the following transactions with related parties:

Paid or accrued management fees of $6,000 (2004 - $6,000) to a shareholder Company which is controlled by Mr. Michael Foley, the CEO and a director of the Company.

The above transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

The $18,152 (December 31, 2004 – $2,592) due to a shareholder Company, which is controlled by Mr. Michael Foley, the CEO and a director of the Company, is non-interest bearing and has no formal terms of repayment.

10. SUBSEQUENT EVENTS

On April 14, 2005, the Company released 1,331,678 shares from escrow, pursuant to an Escrow Agreement dated March 21, 2000.