Quarterly Report FORM 51-901F – Schedule A

ISSUER DETAILS

For Quarter Ended:	March 31, 2002
Date of Report:	May 28, 2002
Name of Issuer:	Winfield Resources Limited
Issuers Address:	Suite 3400 – 666 Burrard Street, Vancouver, BC, V6C 2X8
Issuers Fax Number:	604-408-7739
Issuers Phone Number:	604-895-7463
Contact Person:	Michael Foley
Contact Position:	Director, President and CEO
Contact Phone Number:	604-895-7463
Contact Email Address:	foley@winfieldresources.com
Web-site Address:	www.winfieldresources.com

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.

Directors Name:	Michael Foley	Date Signed:	May 29, 2002
Directors Name:	Richard Haderer	Date Signed:	May 29, 2002

WINFIELD RESOURCES LIMITED

CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited – Prepared by Management)

FOR THE THREE MONTH PERIOD ENDED
MARCH 31, 2002

WINFIELD RESOURCES LIMITED
CONSOLIDATED BALANCE SHEETS
(Unaudited - Prepared by Management)

	March 31, 2002	December 31, 2001 (Audited)
ASSETS		
Current		
Cash	$ -	$ 462
Accounts receivable	20,341	16,443
Prepaid expenses and deposits	4,500	3,000
	24,841	19,905
Property and equipment	230,035	213,307
	$ 254,876	$ 233,212
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Operating overdraft	$ 901	$ 7,034
Accounts payable and accrued liabilities	93,454	47,388
Due to shareholder corporation	46,843	3,223
	141,198	57,645
Shareholders' equity		
Capital stock	1,402,063	1,399,563
Deficit	(1,288,385)	(1,223,996)
	113,678	175,567
	$ 254,876	$ 233,212

On behalf of the Board:

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

WINFIELD RESOURCES LIMITED
CONSOLIDATED STATEMENT OF OPERATIONS AND DEFICIT
(Unaudited - Prepared by Management)

	Three Month Period Ended March 31, 2002	Three Month Period Ended March 31, 2001
REVENUE		
Interest	$ 1	$ 109
EXPENSES		
Amortization	273	-
Bank charges and interest	512	114
Consulting fees	36,570	338
Entertainment and promotion	-	4,385
Legal and audit	2,674	2,698
Management fees	6,000	6,000
Office and general	1,018	5,592
Public company costs	5,663	2,972
Rent and occupancy costs	11,680	9,719
Travel	-	8,897
	64,390	40,715
Loss before the following	(64,389)	(40,606)
Loss on abandonment of mineral resource properties	-	(56,708)
Net loss for the period	(64,389)	(97,314)
Deficit, beginning of period	(1,223,996)	(1,006,870)
Deficit, end of period	$ (1,288,385)	$ (1,104,184)
Basic and diluted loss per share	$ (0.005)	$ (0.008)
Weighted average number of common shares outstanding	12,130,686	11,677,853

WINFIELD RESOURCES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
(Unaudited - Prepared by Management)

	Three Month Period Ended March 31, 2002	Three Month Period Ended March 31, 2001
OPERATING ACTIVITIES		
Net loss for the period	$ (64,389)	$ (97,314)
Items not affecting cash flow		
Amortization	273	-
Loss on abandonment of mineral resource properties	-	56,708
Net change in non-cash working capital	40,667	14,210
Net cash used in operating activities	(23,449)	(26,396)
FINANCING ACTIVITIES		
Advances to/from related party	43,620	11,500
Issuance of shares	2,500	
Net cash provided by investing activities	46,120	11,500
INVESTING ACTIVITIES		
Purchase of capital assets	-	(56,708)
Deferred expenditures	(17,000)	-
Net cash used in financing activities	(17,000)	(56,708)
Change in cash for the period	5,671	(71,604)
Cash, beginning of period	(6,572)	72,057
Cash (deficiency), end of period	$ (901)	$ 453

1. BASIS OF PRESENTATION

The consolidated financial statements include the accounts of the Company and its wholly owned Bahamian Subsidiary, Macallan Inc. has not undertaken any business activity to date.

The interim period consolidated 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 consolidated financial statements and the accompanying notes included in the Company's latest annual report. In the opinion of the Company, its unaudited interim consolidated financial statements contain all adjustments necessary in order to present a fair statements 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 (formerly CDNX). 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, 2002	December 31, 2001
		(Audited)
Deficit	$ (1,288,385)	$ (1,223,996)
Working capital (deficiency)	(116,357)	(37,740)

3. LOSS PER SHARE

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

4. RELATED PARTY TRANSACTIONS

The Company entered into the following transactions with related parties:

Paid or accrued management fees of $6,000 (2001 - $6,000) to a shareholder corporation which is controlled by a director of the Company.

Paid or accrued consulting fees of $1,415 (2001 - $361) to a corporation controlled by a director of the Company.

Paid or accrued legal fees of $960 (2001 - $Nil) to a law firm which employs a Company shareholder.

The $46,843 due to a shareholder corporation is non-interest bearing and has no formal terms of repayment.

5. SEGMENTED INFORMATION

The Company conducts all of its operations in Canada in one business segment.

6. SUBSEQUENT EVENTS

On May 15, 2002 the Company announced that the TSX Venture Exchange (formerly CDNX) has accepted for filing an application, indicating that the Company has entered into a farm-in agreement with two Alberta-registered companies to earn a 60% interest in oil and gas interests located in Provost, Alberta. In consideration the Company will issue 100,000 common shares. To earn the 60% interest, the Company will also need to drill a new offset well.

British Columbia Securities Commission

QUARTERLY AND YEAR END REPORT
BC FORM 51-901F
(previously Form 61)

Freedom of Information and Protection of Privacy Act: The personal information requested on this form is collected under the authority of and used for the purpose of administering the ***Securities Act.*** Questions about the collection or use of this information can be directed to the Supervisor, Financial Reporting (604-899-6729), PO Box 10142, Pacific Centre, 701 West Georgia Street, Vancouver BC V7Y 1L2. Toll Free in British Columbia 1-800-373-6393

ISSUER DETAILS

NAME OF ISSUER		FOR QUARTER ENDED			DATE OF REPORT Y	M	D
WINFIELD RESOURCES LIMITED		02	03	31	02	05	28

ISSUER ADDRESS				
SUITE 3400 – 666 BURRARD STREET				
CITY/	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.
VANCOUVER	BC	V6C 2X8	604-408-7739	604-895-7463
CONTACT PERSON		CONTACT' POSITION		CONTACT TELEPHONE NO.
MICHAEL FOLEY		DIRECTOR, PRESIDENT AND CEO		604-895-7463
CONTACT EMAIL ADDRESS		WEB SITE ADDRESS		
foley@winfieldresources.com		www.winfieldresources.com		

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 Y	M	D
"Michael Foley" (signed)	Michael Foley	02	05	28
"Richard Haderer" (signed)	Richard Haderer	02	05	28

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SCHEDULE A: FINANCIAL INFORMATION

See attached consolidated financial statements for the three month period ended March 31, 2002.

SCHEDULE B: SUPPLEMENTARY INFORMATION

1. For the three month period ended March 31, 2002

a) Property and Equipment

		Total Costs
Mineral Resource Properties		
Options on properties	$	72,500
Drilling - Ringo		15,000
Exploration expenses		137,351
Balance, end of period		224,851
Office Equipment		6,824
Amortization to date		(1,641)
Balance, end of period		5,183
Total Property and Equipment	$	230,035

2. Related Party Transactions

Paid or accrued management fees of $6,000 (2001 - $6,000) to a shareholder corporation which is controlled by a director of the Company.

Legal fees of $960 (2001 - $Nil) were paid or accrued to a firm which employs a Company shareholder.

The Company paid or accrued consulting fees of $1,415 (2001 – $361) to a corporation controlled by a director of the Company.

The $46,843 due to a shareholder corporation is non-interest bearing and has no formal terms of repayment.

3. For the quarter ended March 31, 2002:

a) Summary of securities issued during the quarter:
- 10,000 common shares at $0.25 for gross proceeds of $2,500 from the exercise of stock options.

b) Summary of stock options granted during the quarter:
- 100,000 options granted at $0.25 which will expire March 18, 2007.

SCHEDULE B: SUPPLEMENTARY INFORMATION (cont'd…)

4. As at March 31, 2002:

a) Authorized capital: 250,000,000 common shares without par value
Authorized 8,877,853 share purchase warrants

b) Issued and outstanding: 12,132,853 common shares without par value
Share capital: $1,402,062.68

c) Summary of outstanding options, warrants and other:

- 545,000 stock options exercisable at $0.25 until August 2, 2005.
- 100,000 stock options exercisable at $0.25 until August 30, 2006
- 400,000 stock options exercisable at $0.40 until November 26, 2006
- 100,000 stock options exercisable at $0.25 until March 18, 2007
- 8,877,853 share purchase warrants exercisable at $0.60 until August 2, 2002.

d) Shares held in escrow: 7,546,175

5. Directors and officers:
Robert Michael Foley – Director, President and Chief Executive Officer
Otto Rieve – Director and Chief Financial Officer
Richard Dean Haderer – Director and Corporate Secretary
Kenneth Meek - Director
Robert Andrew Wilson - Director

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Description of Business

The Company is a resource company engaged in the evaluation, exploration and development of mining and oil and gas properties. The Company currently has interests in a number of exploration mineral properties and intends to explore and develop such properties. Winfield's corporate focus is to acquire or jointly develop properties on which substantial acquisition, exploration and development expenditures have been made, where there is a significant exploitable resource and where there is excellent source exploration potential.

The Company's principal mineral property is the Ringo Property located in the Manistikwan Lake area, Manitoba. The Company also has the Shuttleworth Property which is being kept in good standing by the Company pending compensation from the Province of British Columbia, who have expropriated the property.

On May 15, 2002 the Company announced that the TSX Venture Exchange (formerly CDNX) has accepted for filing an application, indicating that the Company has entered into a farm-in agreement with two Alberta-registered companies to earn a 60% interest in oil and gas interests located in Provost, Alberta. In consideration the Company will issue 100,000 common shares. To earn the 60% interest, the Company will also need to drill a new offset well.

Description of Business (continued)

The Company announced on May 24, 2002 that it has engaged Trimar Tech Consulting to perform due diligence on certain development well prospects in South Eastern Saskatchewan. The Company intends to secure a multi-well farm-in arrangement to exploit oil and gas assets.

Discussion of Operations and Financial Condition

Winfield lists on the CDNX

On August 2, 2000, the Company started trading on the TSX Venture Exchange (formerly CDNX) under the symbol "WWF". The Company is classified as a mineral exploration company.

The initial public offering was for 2,600,000 common shares at $0.25 per share for gross proceeds of $650,000. In addition, the prospectus qualified the distribution of 8,877,853 warrants whereby one warrant can be exercised into one common share at $0.60 per share until August 2, 2002.

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 Winfield's drill holes are planned to intersect the mineralized horizon down dip from these high zinc-bearing intervals. Other holes are planned to intersect potential extensions of these intersections at depth.

Grab samples from other portions of the mineralized horizon on the Ringo Property collected by the Company's geological consultant ran up to 3000 ppm copper.

On January 22, 2001 the Company announced that a five hole – 2000 meter diamond drilling program would commence in late January on the Company's Ringo Copper-Zinc-Gold Property, located 3 km east of the City of Flin Flon, Manitoba, Canada.
This program was deferred to January, 2002 and has now commenced.

Well prospects in Saskatchewan

On October 31, 2001, the Company announced that it was actively investigating certain oil development well prospects in South Eastern Saskatchewan. If due diligence proves satisfactory, the Company will pursue a formal joint venture agreement.

Expropriation of Shuttleworth Claims

On November 8, 2001, the Company announced that the Shuttleworth Claims, Alberni Mining Division, having a cost of approximately $80,000, had been expropriated by the Province of British Columbia under the Park Act. Pursuant to the applicable legislation, compensation is payable, to the Corporation in an amount equal to the fair market value of the rights expropriated. The Company's rights in the property continue in good standing pending receipt of the compensation.
The Company, through it's independent Valuator, has made application to the governing agency seeking relief.

Private Placement

On March 21, 2002 the Company announced that it has received TSX (formerly CDNX) approval to complete a non-brokered private placement of up to 1,200,000 flow-through special warrants at a price of $0.25 per special warrant, subject to regulatory approval. Each special warrant shall be convertible into one common share and one non-transferable share purchase warrant. Each warrant shall entitle the holder thereof to purchase an additional common share at a price of $0.30 per share during the first year following closing and $0.35 during the second year following closing. Proceeds of financing will be used to fund the Company's expenditure commitments.

Norglen Agreement

The Company announced on February 22, 2002 that it has entered into an agreement with Norglen Energy Corporation of Calgary to acquire an interest in a two zone property situated in the Okotoks area of Alberta which is 20 miles south of the

City of Calgary.

Winfield will earn a 60% interest in the property by drilling a new offset well.

Winfield will re-drill a well originally drilled by Texaco which flowed oil to surface at rates estimated at 25 to 30 barrels per hour of clean oil from the Viking Formation but was never produced due to irresolvable mechanical problems. The indicated reserve calculation is 500,000 barrels of oil. The Viking is one of the most widespread and prolific oil and gas producers in the Alberta sedimentary basin.

The agreement also includes re-entering a previously drilled and produced gaswell, and re-completing this well from a shallower horizon, the Cardium sand, which is indicated to be gas productive in the local area. The Cardium is another well known prolific producer and as this well is already tied into a gathering system, costs to place on stream will be kept to a minimum.

Stock Options

On March 18, 2002 the Company granted 100,000 stock options at $0.25/option with a March 18, 2007 expiry date to a Company employee.

Use of Funds for the quarter ended March 31, 2002

The Company incurred a net loss of $64,389 during the period. This loss comprises of rent and occupancy costs of $11,680 (2001 - $9,719), consulting fees of $36,570 (2001 - $338), legal and audit fees of $2,674 (2001 - $2,698), public company costs of $5,663 (2001 – $2,972) (filing fees, transfer agent and shareholder costs), travel costs of $Nil (2001 - $8,897), management fees of $6,000 (2001 - $6,000) to a shareholder corporation which is controlled by a director of the company, office and general costs of $1,018 (2001 - $5,592) and entertainment and promotion costs of $Nil (2001 - $4,385).

Investor Relations

The Company did not have any investor relations contracts during or subsequent to the quarter ended March 31, 2002.

Related Party Transactions

Paid or accrued management fees of $6,000 (2001 - $6,000) to a shareholder corporation which is controlled by a director of the Company.

Legal fees of $960 (2001 - $Nil) were paid or accrued to a firm which employs a Company shareholder.

The Company paid or accrued consulting fees of $1,415 (2001 – $361) to a corporation controlled by a director of the Company.

The $46,843 due to a shareholder corporation is non-interest bearing and has no formal terms of repayment.

Commitments

Property Option Agreement

The Company is committed, pursuant to a Property Option Agreement with respect to a mineral resource property, to the following payments:

	Option Payments	Exploration Expenditures
2002	$ 35,000	300,000

2003	-	300,000
2004	-	450,000
	$ 35,000	$ 1,050,000

The Company has proposed a private placement to raise funds, a portion of which are intended to be applied to this commitment.

Subsequent Events

Annual General Meeting (AGM)

The Company announced on April 4, 2002 that it will hold its Annual General Meeting (AGM) on June 14, 2002 in Vancouver, British Columbia.

Farm-In Agreement

On May 15, 2002 the Company announced that the TSX Venture Exchange (formerly CDNX) has accepted for filing an application, indicating that the Company has entered into a farm-in agreement with two Alberta-registered companies to earn a 60% interest in oil and gas interests located in Provost, Alberta. In consideration the Company will issue 100,000 common shares. To earn the 60% interest, the Company will also need to drill a new offset well.

Due Diligence in Saskatchewan

The Company announced on May 24, 2002 that it has engaged Trimar Tech Consulting to perform due diligence on certain development well prospects in South Eastern Saskatchewan. The Company intends to secure a multi-well farm-in arrangement to exploit oil and gas assets.

Financings, Principal Purposes and Milestones

Private Placement

On March 21, 2002 the Company announced that it has received TSX (formerly CDNX) approval to complete a non-brokered private placement of up to 1,200,000 flow-through special warrants at a price of $0.25 per special warrant, subject to regulatory approval. Each special warrant shall be convertible into one common share and one non-transferable share purchase warrant. Each warrant shall entitle the holder thereof to purchase an additional common share at a price of $0.30 per share during the first year following closing and $0.35 during the second year following closing. Proceeds of financing will be used to fund the Company’s expenditure commitments.

Liquidity and Solvency

The financial statements from Schedule A have been prepared on a going concern basis which assumes that the Company will be able realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future.

	March 31, 2002	December 31, 2001

		(Audited)
Deficit	$ (1,288,385)	$ (1,223,996)
Working capital (deficiency)	(116,357)	(37,740)