



British Columbia Securities Commission

QUARTERLY REPORT
BC FORM 51-901F
SCHEDULE A

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.

ISSUER DETAILS
NAME OF ISSUER: WINFIELD RESOURCES LIMITED
FOR QUARTER ENDED: 03 | 06 | 30
DATE OF REPORT: 03 | 08 | 11
ISSUER ADDRESS: SUITE 3400 - 666 BARRARD STREET
CITY: VANCOUVER, PROVINCE: BC, POSTAL CODE: V6C 2X8, ISSUER FAX NO.: 604-408-7739, ISSUER TELEPHONE NO.: 604-895-7463
CONTACT PERSON: MICHAEL FOLEY, CONTACT POSITION: DIRECTOR, PRESIDENT AND CEO, CONTACT TELEPHONE NO.: 604-895-7463
CONTACT EMAIL ADDRESS: foley@winfieldresources.com, WEB SITE ADDRESS: 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: Robert Michael Foley, PRINT FULL NAME: Robert Michael Foley, DATE SIGNED: 03 | 08 | 20
DIRECTIONS SIGNATURE: Richard Dean Haderer, PRINT FULL NAME: Richard Dean Haderer, DATE SIGNED: 03 | 08 | 20

WINFIELD RESOURCES LIMITED

CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE SIX MONTH PERIOD ENDED
JUNE 30, 2003**

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

	June 30, 2003	December 31, 2002 (Audited)
ASSETS		
Current		
Cash	\$ 21	\$ 10,978
Accounts receivable	1,505	10,350
Prepaid expenses and deposits	<u>80,061</u>	<u>88,093</u>
	81,587	109,421
Deferred Expenditures	134,355	134,355
Property and equipment	<u>121,074</u>	<u>121,511</u>
	<u>\$ 337,016</u>	<u>\$ 365,287</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Current		
Accounts payable and accrued liabilities	69,683	74,881
Due to related parties (Note 4)	<u>76,726</u>	<u>43,245</u>
	<u>146,409</u>	<u>118,126</u>
Shareholders' equity		
Capital stock (Note 5)	1,733,313	1,708,313
Contributed surplus	187,700	187,700
Deficit	<u>(1,730,406)</u>	<u>(1,648,852)</u>
	<u>190,607</u>	<u>247,161</u>
	<u>\$ 337,016</u>	<u>\$ 365,287</u>

On behalf of the Board:

Robert Michael Foley

Director

Richard Dean Haderer

Director

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

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

	Three Month Period Ended June 30, 2003	Three Month Period Ended June 30, 2002	Six Month Period Ended June 30, 2003	Six Month Period Ended June 30, 2002
REVENUES				
Interest	\$ 9	\$ -	\$ 9	\$ 1
EXPENSES				
Amortization	219	273	437	546
Bank charges and interest	393	908	703	1,420
Consulting fees	1,802	18,453	3,447	55,028
Investor relations	22,933	-	22,933	-
Legal and audit (recovery)	1,418	(1,382)	2,725	1,292
Management fees	6,000	6,000	12,000	12,000
Office and general	1,092	2,988	2,801	4,006
Public company costs	2,872	4,640	6,310	10,303
Rent and occupancy costs	15,292	10,756	30,207	22,436
	<u>(52,021)</u>	<u>(42,641)</u>	<u>(81,563)</u>	<u>(107,031)</u>
Net loss for the period	(52,012)	(42,641)	(81,554)	(107,030)
Deficit, beginning of period	<u>(1,678,394)</u>	<u>(1,288,385)</u>	<u>(1,648,852)</u>	<u>(1,223,996)</u>
Deficit, end of period	\$ (1,730,406)	\$ (1,331,026)	\$ (1,730,406)	\$ (1,331,026)
Basic and diluted loss per share				
	\$ (0.004)	\$ (0.003)	\$ (0.006)	\$ (0.009)
Weighted average number of common shares outstanding				
	13,161,369	12,249,917	13,119,842	12,191,720

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

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

	Three Month Period Ended June 30, 2003	Three Month Period Ended June 30, 2002	Six Month Period Ended June 30, 2003	Six Month Period Ended June 30, 2002
OPERATING ACTIVITIES				
Net loss for the period	\$ (52,012)	\$ (42,641)	\$ (81,554)	\$ (107,030)
Items not affecting cash flow				
Amortization	219	273	437	546
Net change in non-cash working capital	<u>11,861</u>	<u>(241,525)</u>	<u>11,679</u>	<u>(200,857)</u>
Net cash used in operating activities	<u>(39,932)</u>	<u>(283,893)</u>	<u>(69,438)</u>	<u>(307,341)</u>
FINANCING ACTIVITIES				
Advances to/from related party	14,816	13,203	33,481	56,822
Issuance of shares	<u>25,000</u>	<u>272,500</u>	<u>25,000</u>	<u>275,000</u>
Net cash provided by financing activities	<u>39,816</u>	<u>285,703</u>	<u>58,481</u>	<u>331,822</u>
INVESTING ACTIVITIES				
Deferred expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>(17,000)</u>
Net cash used in investing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(17,000)</u>
Change in cash for the period	(116)	1,810	(10,957)	7,481
Cash (deficiency), beginning of period	<u>137</u>	<u>(901)</u>	<u>10,978</u>	<u>(6,572)</u>
Cash, (deficiency) end of period	\$ 21	\$ 909	\$ 21	\$ 909
Supplemental disclosure for non-cash operating, financing and investing activities				
Shares issued to acquire mineral prospects	\$ -	\$ 35,000	\$ -	\$ 35,000

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

WINFIELD RESOURCES LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited – Prepared by Management)
JUNE 30, 2003

1. BASIS OF PRESENTATION

The consolidated financial statements include the accounts of the Company and its wholly owned Bahamian Subsidiary, Macallan Inc. 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 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.

	June 30, 2003	December 31, 2002
		(Audited)
Deficit	\$ (1,730,406)	\$ (1,648,852)
Working capital (deficiency)	(64,822)	(8,705)

3. LOSS PER SHARE

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

WINFIELD RESOURCES LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited – Prepared by Management)
JUNE 30, 2003

4. RELATED PARTY TRANSACTIONS

The Company entered into the following transactions with related parties:

Paid or accrued management fees of \$12,000 (2002 - \$12,000) to a shareholder corporation which is controlled by a director of the Company.

Paid or accrued consulting fees of \$3,626 (2002 - \$5,854) to a corporation controlled by a director of the Company.

Paid or accrued legal fees of \$Nil (2002 - \$7,471) to a law firm which previously employed a Company shareholder.

The \$76,726 (2002 - \$60,046) due to related parties is non-interest bearing and has no formal terms of repayment.

5. CAPITAL STOCK

On April 15, 2003 the Company issued 100,000 shares for the exercise of 100,000 options at \$0.25 for gross proceeds of \$25,000.

In accordance with the escrow agreement, 1,331,678 common shares were released from escrow on April 22, 2003.

6. SEGMENTED INFORMATION

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

7. SUBSEQUENT EVENTS

.



British Columbia Securities Commission

QUARTERLY REPORT
 BC FORM 51-901F
SCHEDULE B & C

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		FOR QUARTER ENDED			DATE OF REPORT		
NAME OF ISSUER					Y	M	D
WINFIELD RESOURCES LIMITED		03	06	30	03	08	20
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		
<i>Robert Michael Foley</i>	Robert Michael Foley	Y	M	D
		03	08	20
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED		
<i>Richard Dean Haderer</i>	Richard Dean Haderer	Y	M	D
		03	08	20

SCHEDULE A: FINANCIAL INFORMATION

See attached consolidated financial statements for six month period ended June 30, 2003.

SCHEDULE B: SUPPLEMENTARY INFORMATION

1. For the six month period ended June 30, 2003

a) Property and Equipment

	Total Costs
<i>Mineral Resource Properties</i>	
Options on properties	\$ 72,500
Exploration expenses	<u>44,646</u>
Balance, end of period	<u>117,146</u>
Office Equipment	
Amortization to date	6,824
	<u>(2,896)</u>
Balance, end of period	<u>3,928</u>
Total Property and Equipment	<u>\$ 121,074</u>

2. Related Party Transactions

Paid or accrued management fees of \$12,000 (2002 - \$12,000) to a shareholder corporation which is controlled by a director of the Company.

The Company paid or accrued consulting fees of \$3,626 (2002 - \$5,854) to a corporation controlled by a director of the Company.

Legal fees of \$Nil (2002 - \$7,471) were paid or accrued to a firm which employs a Company shareholder.

The \$73,148 (2002 - \$60,046) due to related parties is non-interest bearing and has no formal terms of repayment.

3. For the six month period ended June 30, 2003:

a) Summary of securities issued:

- 100,000 common shares at \$0.25 for gross proceeds of \$25,000 from the exercise of stock options.

b) Summary of stock options granted: Nil

SCHEDULE B: SUPPLEMENTARY INFORMATION (cont'd...)

4. As at June 30, 2003:
- a) Authorized capital: 250,000,000 common shares without par value
 - b) Issued and outstanding: 13,177,853 common shares without par value
Share capital: \$1,733,313
 - c) Summary of outstanding options, warrants and other:
 - 200,000 options granted at \$0.25 expiring August 2, 2005.
 - 100,000 options granted at \$0.25 expiring March 18, 2007.
 - 400,000 options granted at \$0.25 expiring July 24, 2007.
 - 300,000 options granted at \$0.25 expiring August 2, 2007.
 - d) Shares held in escrow: 4,882,819
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
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, 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.

Discussion of Operations and Financial Condition

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 has been postponed and will be completed by December 31, 2003.

Well Completion Program with Burjon Energy

The Company announced on January 24, 2003 that it has entered into a nine well completion program with Burjon Energy Group Limited ("Burjon"). The wells are located in the Lloydminster area of Alberta. Winfield will earn a 12.5% net working interest by expending 25% of the wells completion costs.

Under negotiated terms, Winfield will receive a 25% net interest in the production until capital payout, and then revert to a 12.5% net working interest on the project. Offsetting wells have evidenced production rates of 30 to 50 barrels of oil per day. Completion costs per well are estimated at approximately \$110,000. Based on current market analysis and oil price forecasts, capital project payout is anticipated within 8 months. The completion program is scheduled to begin in the first quarter of this year. Subsequent to project approval, Winfield will raise \$330,000 in a flow through private placement to meet its funding commitments. Further to production and geological reviews of this project, an infill drilling program on proprietary offsetting acreage may sustain up to 70 infill drilling locations analogous to existing producing wells.

On March 19, 2003 the Company announced that it received notice from Burjon Energy Group that Burjon has terminated its intention to purchase heavy crude oil production and wells from a private Alberta company. This development cancels the well completion program the Company had with Burjon Energy Group.

Use of Funds

The Company incurred a net loss of \$81,554 (2002 - \$107,030) during the six month period ended June 30, 2003. This loss comprises of rent and occupancy costs of \$30,207 (2002 - \$22,436), consulting fees of \$3,447 (2002 - \$55,028), legal and audit fees of \$2,725 (2002 - \$1,292), public company costs of \$6,310 (2002 - \$10,303) (filing fees, transfer agent and shareholder costs), management fees of \$12,000 (2002 - \$12,000) to a shareholder corporation which is controlled by a director of the company, and office and general costs of \$2,801 (2002 - \$4,006).

Deferred Expenditures

Deferred expenditures at June 30, 2003 include \$124,355 representing the prepayment of a fee for services to be provided with respect to the identification and acquisition of resources properties and the financing of such acquisition by the Company. The amount is non-refundable and the related service contract expires September 30, 2004. Deferred expenditures also include a payment of \$10,000 to be applied against future exploration expenses.

Prepaid Expenses and Deposits

Prepaid expenses and deposits at June 30, 2003 include a prepaid investor relations contract in the amount of \$73,145. The contract will be implemented at such time as the Company identifies a viable investment opportunity requiring additional equity funding.

Investor Relations

The Company entered into an eight month \$73,145 (\$50,000 US) investor relations contract on June 30, 2002 with MRSI, Ltd. Subsequent to the signing of this contract, MRSI, Ltd. and the Company have postponed the effective start date until the Company identifies a viable investment opportunity requiring additional equity financing.

During the six month period ended June 30, 2003, the Company incurred \$22,933 (2002 - \$Nil) for investor relation services with MRSI, Ltd.

Related Party Transactions

Paid or accrued management fees of \$12,000 (2002 - \$12,000) to a shareholder corporation which is controlled by a director of the Company.

The Company paid or accrued consulting fees of \$3,626 (2002 - \$5,854) to a corporation controlled by a director of the Company.

Legal fees of \$Nil (2002 - \$7,471) were paid or accrued to a firm which employs a Company shareholder.

The \$76,726 (2002 - \$60,046) due to related parties is non-interest bearing and has no formal terms of repayment.

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.

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
2003	35,000	600,000
2004	<u>-</u>	<u>450,000</u>
	<u>\$ 35,000</u>	<u>\$ 1,050,000</u>

Subsequent Events

On July 21, 2003 the Company issued 150,000 shares at \$0.25 for gross proceeds of \$37,500 from the exercise of stock options.

Financings, Principal Purposes and Milestones

On April 15, 2003 the Company issued 100,000 shares for the exercise of 100,000 stock options at \$0.25 for gross proceeds of \$25,000.

In accordance with the escrow agreement, 1,331,678 common shares became eligible for release from escrow on April 22, 2003.

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.

	June 30, 2003	December 31, 2002
		(Audited)
Deficit	\$ (1,730,406)	\$ (1,648,852)
Working capital (deficiency)	<u>(64,822)</u>	<u>(8,705)</u>