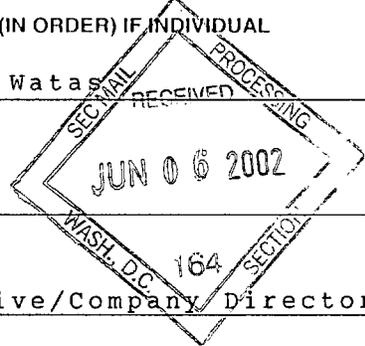


REPORTING ISSUER

INSIDER

SUPPL

82-1656



NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME Cox
GIBRALTAR COMPANY NUMBER 66632	GIVEN NAMES (IN ORDER) IF INDIVIDUAL Isaiah Watas
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <u>US NASDAQ OTC BULLETIN BOARD</u>	NATIONALITY US
TRADING SYMBOL(S) <u>BOREF</u>	OCCUPATION Executive/Company Director
FOREIGN DESIGNATION(S) US CUSIP 09972 10 4	ADDRESS 27 Heathway Court Hampstead, London NW3 7TS United Kingdom



<p>RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY:</p> <p><input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES</p> <p><input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER</p> <p><input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER</p> <p><input type="checkbox"/> OFFICER OF REPORTING ISSUER</p> <p><input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER</p> <p><input type="checkbox"/> 5% OWNER OF REPORTING ISSUER</p> <p><input type="checkbox"/> OTHER _____</p>	<p>DATE BECAME AN INSIDER TO REPORTING ISSUER:</p> <p><u>15 / 02 / 1994</u> DD/ MM/ YYYY</p> <p>DATE OF EVENT REQUIRING STATEMENT</p> <p><u>31 / 03 / 2002</u> DD/ MM/ YYYY</p> <p>REASON FOR FILING STATEMENT</p> <p><input type="checkbox"/> INITIAL FILING</p> <p><input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP</p> <p><input checked="" type="checkbox"/> ANNUAL REPORTING</p> <p><input type="checkbox"/> OTHER _____</p>
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	243,165						

PROCESSED  
JUN 13 2002  
THOMSON FINANCIAL

Isaiah W. Cox  
SIGNING FOR INSIDER, PRINT NAME

SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY

**REPORTING ISSUER**

**INSIDER**

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME <b>Cox</b>
GIBRALTAR COMPANY NUMBER <b>66632</b>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL <b>Isaiah Watas</b>
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <b>US NASDAQ OTC BULLETIN BOARD</b>	NATIONALITY <b>US</b>
	OCCUPATION <b>Executive/Company Director</b>
TRADING SYMBOL(S) <b>BOREF</b>	ADDRESS <b>27 Heathway Court Hampstead, London NW3 7TS United Kingdom</b>
FOREIGN DESIGNATION(S) <b>US CUSIP 09972 10 4</b>	

<p>RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY:</p> <p><input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES</p> <p><input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER</p> <p><input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER</p> <p><input type="checkbox"/> OFFICER OF REPORTING ISSUER</p> <p><input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER</p> <p><input type="checkbox"/> 5% OWNER OF REPORTING ISSUER</p> <p><input type="checkbox"/> OTHER _____</p>	<p>DATE BECAME AN INSIDER TO REPORTING ISSUER:</p> <p><u>15 / 02 / 1994</u> DD/ MM/ YYYY</p> <p>DATE OF EVENT REQUIRING STATEMENT</p> <p><u>31 / 03 / 2002</u> DD/ MM/ YYYY</p> <p>REASON FOR FILING STATEMENT</p> <p><input type="checkbox"/> INITIAL FILING</p> <p><input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP</p> <p><input checked="" type="checkbox"/> ANNUAL REPORTING</p> <p><input type="checkbox"/> OTHER _____</p>
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	243,165						

Isaiah W. Cox  
SIGNING FOR INSIDER, PRINT NAME

  
SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY

**REPORTING ISSUER**

**INSIDER**

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME <b>Cox</b>
GIBRALTAR COMPANY NUMBER <b>66632</b>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL <b>Isaiah Watas</b>
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <b>US NASDAQ OTC BULLETIN BOARD</b>	NATIONALITY <b>US</b>
	OCCUPATION <b>Executive/Company Director</b>
TRADING SYMBOL(S) <b>BOREF</b>	ADDRESS <b>27 Heathway Court Hampstead, London NW3 7TS United Kingdom</b>
FOREIGN DESIGNATION(S) <b>US CUSIP 09972 10 4</b>	

<p>RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY:</p> <p><input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES</p> <p><input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER</p> <p><input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER</p> <p><input type="checkbox"/> OFFICER OF REPORTING ISSUER</p> <p><input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER</p> <p><input type="checkbox"/> 5% OWNER OF REPORTING ISSUER</p> <p><input type="checkbox"/> OTHER _____</p>	<p>DATE BECAME AN INSIDER TO REPORTING ISSUER: <u>15 / 02 / 1994</u> DD/ MM/ YYYY</p> <p>DATE OF EVENT REQUIRING STATEMENT <u>31 / 03 / 2002</u> DD/ MM/ YYYY</p> <p>REASON FOR FILING STATEMENT</p> <p><input type="checkbox"/> INITIAL FILING</p> <p><input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP</p> <p><input checked="" type="checkbox"/> ANNUAL REPORTING</p> <p><input type="checkbox"/> OTHER _____</p>
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TRANSACTIONS							
CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	BALANCE AFTER TRANSACTION
COMMON	243,165						

Isaiah W. Cox  
SIGNING FOR INSIDER, PRINT NAME

  
SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY

**REPORTING ISSUER**

**INSIDER**

NAME OF REPORTING ISSUER  
BOREALIS EXPLORATION LIMITED

GIBRALTAR COMPANY NUMBER  
66632

IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED  
US NASDAQ OTC BULLETIN BOARD

TRADING SYMBOL(S)  
BOREF

FOREIGN DESIGNATION(S)  
US CUSIP 09972 10 4

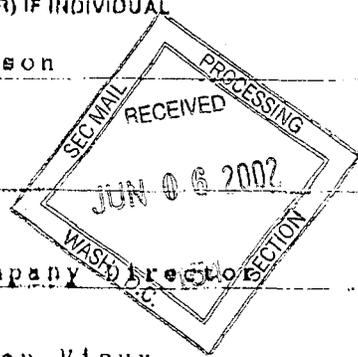
FAMILY OR CORPORATE NAME  
Marshall

GIVEN NAMES (IN ORDER) IF INDIVIDUAL  
Wayne Stevenson

NATIONALITY  
US

OCCUPATION  
Executive/Company Director

ADDRESS  
5 Cour Chateau Vieux  
26110 Nyons  
France



RELATIONSHIP(S) TO REPORTING ISSUER  
 CHECK ALL THAT APPLY:

REPORTING ISSUER OWNING ITS OWN SHARES

SUBSIDIARY OF REPORTING ISSUER

DIRECTOR OF REPORTING ISSUER

OFFICER OF REPORTING ISSUER

DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER

5% OWNER OF REPORTING ISSUER

OTHER

DATE BECAME AN INSIDER TO REPORTING ISSUER:  
11 / 09 / 1985  
 DD/ MM/ YYYY

DATE OF EVENT REQUIRING STATEMENT  
31 / 03 / 2002  
 DD/ MM/ YYYY

REASON FOR FILING STATEMENT

INITIAL FILING

CHANGE IN BENEFICIAL OWNERSHIP

ANNUAL REPORTING

OTHER

TRANSACTIONS							
CLASS OF SECURITY	BALANCE BEFORE TRANSACTION	DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	BALANCE AFTER TRANSACTION
COMMON	114,040						

Wayne S. Marshall  
 SIGNING FOR INSIDER, PRINT NAME

Wayne S. Marshall  
 SIGNATURE

11 / 05 / 2002  
 DD/ MM/ YYYY

**REPORTING ISSUER**

**INSIDER**

NAME OF REPORTING ISSUER  
**BOREALIS EXPLORATION LIMITED**

GIBRALTAR COMPANY NUMBER  
**66632**

IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED  
**US NASDAQ OTC BULLETIN BOARD**

TRADING SYMBOL(S)  
**BOREF**

FOREIGN DESIGNATION(S)  
**US CUSIP 09972 10 4**

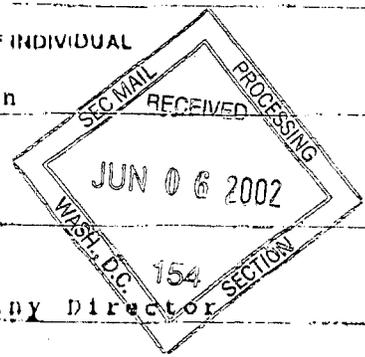
FAMILY OR CORPORATE NAME  
**Marshall**

GIVEN NAMES (IN ORDER) IF INDIVIDUAL  
**Wayne Stevenson**

NATIONALITY  
**US**

OCCUPATION  
**Executive/Company Director**

ADDRESS  
**5 Cour Chateau Vieux  
 26110 Nyons  
 France**



RELATIONSHIP(S) TO REPORTING ISSUER  
 CHECK ALL THAT APPLY:

REPORTING ISSUER OWNING ITS OWN SHARES

SUBSIDIARY OF REPORTING ISSUER

DIRECTOR OF REPORTING ISSUER

OFFICER OF REPORTING ISSUER

DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER

5% OWNER OF REPORTING ISSUER

OTHER

DATE BECAME AN INSIDER TO REPORTING ISSUER:  
11 / 09 / 1985  
 DD/ MM/ YYYY

DATE OF EVENT REQUIRING STATEMENT  
31 / 03 / 2002  
 DD/ MM/ YYYY

REASON FOR FILING STATEMENT

INITIAL FILING

CHANGE IN BENEFICIAL OWNERSHIP

ANNUAL REPORTING

OTHER

CLASS OF SECURITY	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	114,040						

Wayne S. Marshall  
 SIGNING FOR INSIDER, PRINT NAME

Wayne S. Marshall  
 SIGNATURE

11 / 05 / 2002  
 DD/ MM/ YYYY

**REPORTING ISSUER**

**INSIDER**

NAME OF REPORTING ISSUER  
**BOREALIS EXPLORATION LIMITED**

GIBRALTAR COMPANY NUMBER  
**66632**

IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED  
**US NASDAQ OTC BULLETIN BOARD**

TRADING SYMBOL(S)  
**BOREF**

FOREIGN DESIGNATION(S)  
**US CUSIP 09972 10 4**

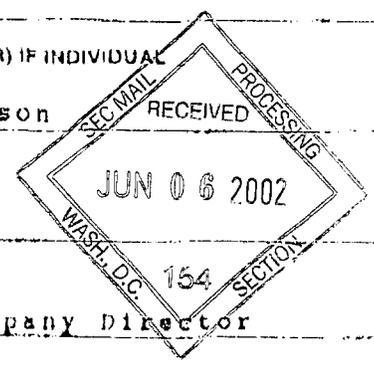
FAMILY OR CORPORATE NAME  
**Marshall**

GIVEN NAMES (IN ORDER) IF INDIVIDUAL  
**Wayne Stevenson**

NATIONALITY  
**US**

OCCUPATION  
**Executive/Company Director**

ADDRESS  
**5 Cour Chateau Vieux  
 26110 Nyons  
 France**



RELATIONSHIP(S) TO REPORTING ISSUER  
 CHECK ALL THAT APPLY:

REPORTING ISSUER OWNING ITS OWN SHARES

SUBSIDIARY OF REPORTING ISSUER

DIRECTOR OF REPORTING ISSUER

OFFICER OF REPORTING ISSUER

DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER

5% OWNER OF REPORTING ISSUER

OTHER

DATE BECAME AN INSIDER TO REPORTING ISSUER:  
11 / 09 / 1985  
 DD/ MM/ YYYY

DATE OF EVENT REQUIRING STATEMENT  
31 / 03 / 2002  
 DD/ MM/ YYYY

REASON FOR FILING STATEMENT

INITIAL FILING

CHANGE IN BENEFICIAL OWNERSHIP

ANNUAL REPORTING

OTHER

CLASS OF SECURITY	BALANCE BEFORE TRANSACTION	DATE DD/MM/YYYY	TRANSACTIONS				BALANCE AFTER TRANSACTION
			NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	114,040						

Wayne S. Marshall  
 SIGNING FOR INSIDER, PRINT NAME

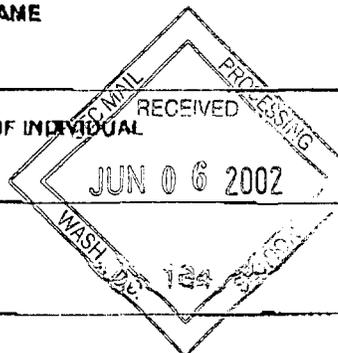
Wayne S. Marshall  
 SIGNATURE

11 / 05 / 2002  
 DD/ MM/ YYYY

**REPORTING ISSUER**

**INSIDER**

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME <b>JONES</b>
GIBRALTAR COMPANY NUMBER <b>66632</b>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL <b>Donald N.</b>
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <b>US NASDAQ OTC BULLETIN BOARD</b>	NATIONALITY <b>US</b>  OCCUPATION <b>Executive/Company Director</b>
TRADING SYMBOL(S) <b>BOREF</b>	ADDRESS <b>5000 Cluteel Street</b>
FOREIGN DESIGNATION(S) <b>US CUSIP 09972 10 4</b>	<b>Victoria, British Columbia</b> <b>V8Y 1X4</b> <b>Canada</b>



RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY: <input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES <input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER <input type="checkbox"/> OFFICER OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER <input type="checkbox"/> 5% OWNER OF REPORTING ISSUER <input type="checkbox"/> OTHER _____	DATE BECAME AN INSIDER TO REPORTING ISSUER: <u>19 / 12 / 1991</u> DD/ MM/ YYYY  DATE OF EVENT REQUIRING STATEMENT <u>31 / 03 / 2002</u> DD/ MM/ YYYY  REASON FOR FILING STATEMENT <input type="checkbox"/> INITIAL FILING <input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP <input checked="" type="checkbox"/> ANNUAL REPORTING <input type="checkbox"/> OTHER
--	---

CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS				BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DEPOSED OF	UNIT PRICE	
COMMON	55,548					

Donald N. Jones  
SIGNING FOR INSIDER, PRINT NAME

*Donald N. Jones*  
SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY

**REPORTING ISSUER**

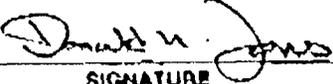
**INSIDER**

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME <b>JONES</b>
GIBRALTAR COMPANY NUMBER <b>66632</b>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL <b>Donald N.</b>
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <b>US NASDAQ OTC BULLETIN BOARD</b>	NATIONALITY <b>US</b>  OCCUPATION <b>Executive/Company Director</b>
TRADING SYMBOL(S) <b>BOREF</b>	ADDRESS <b>5088 Cluteel Street</b> <b>Victoria, British Columbia</b>
FOREIGN DESIGNATION(S) <b>US CUSIP 09972 10 4</b>	<b>V8T 1X4</b> <b>Canada</b>

RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY: <input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES <input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER <input type="checkbox"/> OFFICER OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER <input type="checkbox"/> 5% OWNER OF REPORTING ISSUER <input type="checkbox"/> OTHER _____	DATE BECAME AN INSIDER TO REPORTING ISSUER: <u>19 / 12 / 1991</u> DD/ MM/ YYYY  DATE OF EVENT REQUIRING STATEMENT <u>31 / 03 / 2002</u> DD/ MM/ YYYY  REASON FOR FILING STATEMENT <input type="checkbox"/> INITIAL FILING <input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP <input checked="" type="checkbox"/> ANNUAL REPORTING <input type="checkbox"/> OTHER _____
--	---

TRANSACTIONS							
CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	BALANCE AFTER TRANSACTION
COMMON	55,548						

Donald N. Jones  
 SIGNING FOR INSIDER, PRINT NAME

  
 SIGNATURE

31 / 03 / 2002  
 DD/ MM/ YYYY

**REPORTING ISSUER**

**INSIDER**

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME <b>Jones</b>
GIBRALTAR COMPANY NUMBER <b>66632</b>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL <b>Donald N.</b>
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <b>US NASDAQ OTC BULLETIN BOARD</b>	NATIONALITY <b>US</b>  OCCUPATION <b>Executive/Company Director</b>
TRADING SYMBOL(S) <b>BOREF</b>	ADDRESS <b>5080 Cluteel Street</b>
FOREIGN DESIGNATION(S) <b>US CUSIP 09972 10 4</b>	<b>Victoria, British Columbia</b> <b>V8Y 1X4</b> <b>Canada</b>

RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY: <input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES <input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER <input type="checkbox"/> OFFICER OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER <input type="checkbox"/> 5% OWNER OF REPORTING ISSUER <input type="checkbox"/> OTHER _____	DATE BECAME AN INSIDER TO REPORTING ISSUER: <u>19 / 12 / 1991</u> DD/ MM/ YYYY  DATE OF EVENT REQUIRING STATEMENT <u>31 / 03 / 2002</u> DD/ MM/ YYYY  REASON FOR FILING STATEMENT <input type="checkbox"/> INITIAL FILING <input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP <input checked="" type="checkbox"/> ANNUAL REPORTING <input type="checkbox"/> OTHER _____
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TRANSACTIONS							
CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	DATE (DD/MM/YYYY)	NUMBER ACQUIRED	NUMBER DEPOSED OF	UNIT PRICE	CURRENCY	BALANCE AFTER TRANSACTION
COMMON	55,548						

Donald N. Jones  
SIGNING FOR INSIDER, PRINT NAME

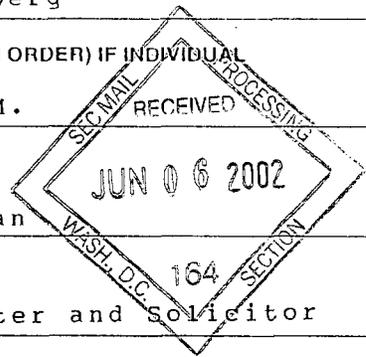
*Donald N. Jones*  
SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY

REPORTING ISSUER

INSIDER

NAME OF REPORTING ISSUER <u>BOREALIS EXPLORATION LIMITED</u>	FAMILY OR CORPORATE NAME <u>Goldenberg</u>
GIBRALTAR COMPANY NUMBER <u>66632</u>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL <u>David M.</u>
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <u>US NASDAQ OTC BULLETIN BOARD</u>	NATIONALITY <u>Canadian</u>
TRADING SYMBOL(S) <u>BOREF</u>	OCCUPATION <u>Barrister and solicitor</u>
FOREIGN DESIGNATION(S) <u>US CUSIP 09972 10 4</u>	ADDRESS <u>2210 - 411 1st Street S.E.</u> <u>Calgary, Alberta</u> <u>T2G 5E7</u> <u>Canada</u>



RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY: <input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES <input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER <input type="checkbox"/> OFFICER OF REPORTING ISSUER <input type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER <input type="checkbox"/> 5% OWNER OF REPORTING ISSUER <input type="checkbox"/> OTHER _____	DATE BECAME AN INSIDER TO REPORTING ISSUER: <u>15 / 04 / 1988</u> DD/ MM/ YYYY  DATE OF EVENT REQUIRING STATEMENT <u>31 / 03 / 2002</u> DD/ MM/ YYYY  REASON FOR FILING STATEMENT <input type="checkbox"/> INITIAL FILING <input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP <input checked="" type="checkbox"/> ANNUAL REPORTING <input type="checkbox"/> OTHER _____
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	100						

David M. Goldenberg  
 SIGNING FOR INSIDER, PRINT NAME  
  
  
 SIGNATURE

31 / 03 / 2002  
 DD/ MM/ YYYY

REPORTING ISSUER

INSIDER

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME <b>Goldenberg</b>
GIBRALTAR COMPANY NUMBER <b>66632</b>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL <b>David M.</b>
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <b>US NASDAQ OTC BULLETIN BOARD</b>	NATIONALITY <b>Canadian</b>
TRADING SYMBOL(S) <b>BOREF</b>	OCCUPATION <b>Barrister and Solicitor</b>
FOREIGN DESIGNATION(S) <b>US CUSIP 09972 10 4</b>	ADDRESS <b>2210 - 411 1st Street S.E. Calgary, Alberta T2G 5E7 Canada</b>

RELATIONSHIP(S) TO REPORTING ISSUER  
CHECK ALL THAT APPLY:

REPORTING ISSUER OWNING ITS OWN SHARES

SUBSIDIARY OF REPORTING ISSUER

DIRECTOR OF REPORTING ISSUER

OFFICER OF REPORTING ISSUER

DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER

5% OWNER OF REPORTING ISSUER

OTHER \_\_\_\_\_

DATE BECAME AN INSIDER TO REPORTING ISSUER:  
15 / 04 / 1988  
DD/ MM/ YYYY

DATE OF EVENT REQUIRING STATEMENT  
31 / 03 / 2002  
DD/ MM/ YYYY

REASON FOR FILING STATEMENT

INITIAL FILING

CHANGE IN BENEFICIAL OWNERSHIP

ANNUAL REPORTING

OTHER \_\_\_\_\_

CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	100						

David M. Goldenberg  
SIGNING FOR INSIDER, PRINT NAME

  
SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY

REPORTING ISSUER

INSIDER

NAME OF REPORTING ISSUER BOREALIS EXPLORATION LIMITED	FAMILY OR CORPORATE NAME Goldenberg
GIBRALTAR COMPANY NUMBER 66632	GIVEN NAMES (IN ORDER) IF INDIVIDUAL David M.
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED US NASDAQ OTC BULLETIN BOARD	NATIONALITY Canadian
TRADING SYMBOL(S) BOREF	OCCUPATION Barrister and Solicitor
FOREIGN DESIGNATION(S) US CUSIP 09972 10 4	ADDRESS 2210 - 411 1st Street S.E. Calgary, Alberta T2G 5E7 Canada

RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY: <input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES <input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER <input type="checkbox"/> OFFICER OF REPORTING ISSUER <input type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER <input type="checkbox"/> 5% OWNER OF REPORTING ISSUER <input type="checkbox"/> OTHER _____	DATE BECAME AN INSIDER TO REPORTING ISSUER: 15 / 04 / 1988 DD/ MM/ YYYY  DATE OF EVENT REQUIRING STATEMENT 31 / 03 / 2002 DD/ MM/ YYYY  REASON FOR FILING STATEMENT <input type="checkbox"/> INITIAL FILING <input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP <input checked="" type="checkbox"/> ANNUAL REPORTING <input type="checkbox"/> OTHER _____
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	100						

David M. Goldenberg  
 SIGNING FOR INSIDER, PRINT NAME

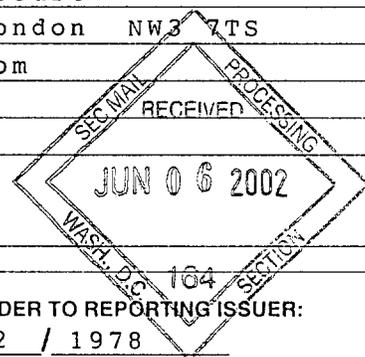
*David M. Goldenberg*  
 SIGNATURE

31 / 03 / 2002  
 DD/ MM/ YYYY

**REPORTING ISSUER**

**INSIDER**

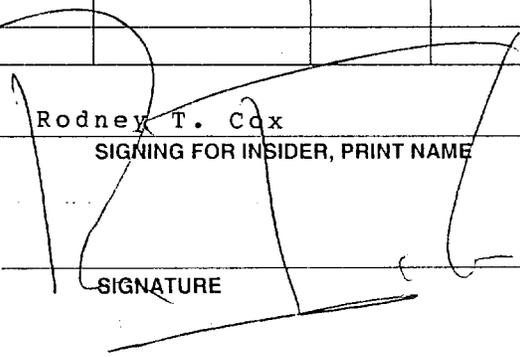
NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME Cox
GIBRALTAR COMPANY NUMBER 66632	GIVEN NAMES (IN ORDER) IF INDIVIDUAL Rodney Thomas
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <u>US NASDAQ OTC BULLETIN BOARD</u>	NATIONALITY US
TRADING SYMBOL(S) BOREF	OCCUPATION Executive/Company Director
FOREIGN DESIGNATION(S) US CUSIP 09972 10 4	ADDRESS 51 Heathway Court Hampstead, London NW3 7TS United Kingdom



RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY: <input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES <input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER <input type="checkbox"/> OFFICER OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER <input type="checkbox"/> 5% OWNER OF REPORTING ISSUER <input type="checkbox"/> OTHER _____	DATE BECAME AN INSIDER TO REPORTING ISSUER: <u>27 / 12 / 1978</u> DD/ MM/ YYYY
	DATE OF EVENT REQUIRING STATEMENT <u>31 / 03 / 2002</u> DD/ MM/ YYYY
	REASON FOR FILING STATEMENT <input type="checkbox"/> INITIAL FILING <input checked="" type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP <input checked="" type="checkbox"/> ANNUAL REPORTING <input type="checkbox"/> OTHER _____

CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	221,600	12/02/02		60,000			161,600

Rodney T. Cox  
 SIGNING FOR INSIDER, PRINT NAME

  
 SIGNATURE

31 / 03 / 2002  
 DD/ MM/ YYYY

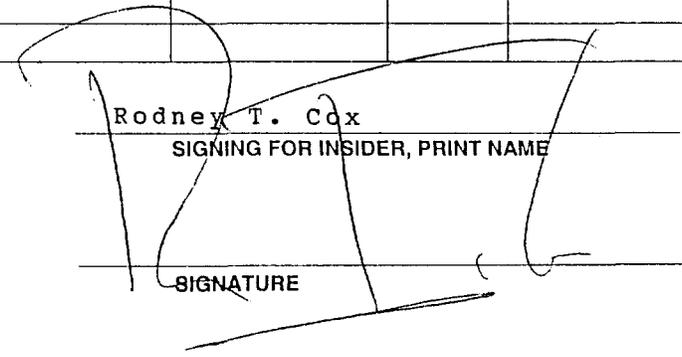
**REPORTING ISSUER**

**INSIDER**

NAME OF REPORTING ISSUER BOREALIS EXPLORATION LIMITED	FAMILY OR CORPORATE NAME Cox
GIBRALTAR COMPANY NUMBER 66632	GIVEN NAMES (IN ORDER) IF INDIVIDUAL Rodney Thomas
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED US NASDAQ OTC BULLETIN BOARD	NATIONALITY US
	OCCUPATION Executive/Company Director
TRADING SYMBOL(S) BOREF	ADDRESS 51 Heathway Court Hampstead, London NW3 7TS United Kingdom
FOREIGN DESIGNATION(S) US CUSIP 09972 10 4	

RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY: <input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES <input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER <input type="checkbox"/> OFFICER OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER <input type="checkbox"/> 5% OWNER OF REPORTING ISSUER <input type="checkbox"/> OTHER _____	DATE BECAME AN INSIDER TO REPORTING ISSUER: 27 / 12 / 1978 DD/ MM/ YYYY DATE OF EVENT REQUIRING STATEMENT 31 / 03 / 2002 DD/ MM/ YYYY REASON FOR FILING STATEMENT <input type="checkbox"/> INITIAL FILING <input checked="" type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP <input checked="" type="checkbox"/> ANNUAL REPORTING <input type="checkbox"/> OTHER _____
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	221,600	12/02/02		60,000			161,600

  
 Rodney T. Cox  
 SIGNING FOR INSIDER, PRINT NAME  
 \_\_\_\_\_  
 SIGNATURE

31 / 03 / 2002  
 DD/ MM/ YYYY

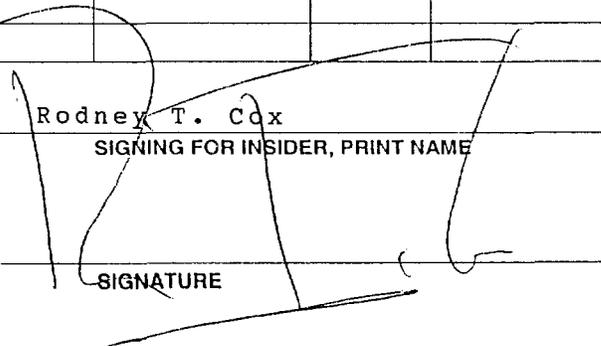
**REPORTING ISSUER**

**INSIDER**

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME Cox
GIBRALTAR COMPANY NUMBER 66632	GIVEN NAMES (IN ORDER) IF INDIVIDUAL Rodney Thomas
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <u>US NASDAQ OTC BULLETIN BOARD</u>	NATIONALITY US
	OCCUPATION Executive/Company Director
TRADING SYMBOL(S) <u>BOREF</u>	ADDRESS 51 Heathway Court Hampstead, London NW3 7TS United Kingdom
FOREIGN DESIGNATION(S) <u>US CUSIP 09972 10 4</u>	

RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY: <input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES <input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER <input type="checkbox"/> OFFICER OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER <input type="checkbox"/> 5% OWNER OF REPORTING ISSUER <input type="checkbox"/> OTHER _____	DATE BECAME AN INSIDER TO REPORTING ISSUER: <u>27 / 12 / 1978</u> DD/ MM/ YYYY  DATE OF EVENT REQUIRING STATEMENT <u>31 / 03 / 2002</u> DD/ MM/ YYYY  REASON FOR FILING STATEMENT <input type="checkbox"/> INITIAL FILING <input checked="" type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP <input checked="" type="checkbox"/> ANNUAL REPORTING <input type="checkbox"/> OTHER _____
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS				CURRENCY	BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE		
COMMON	221,600	12/02/02		60,000			161,600

Rodney T. Cox  
 SIGNING FOR INSIDER, PRINT NAME  
  
  
 SIGNATURE

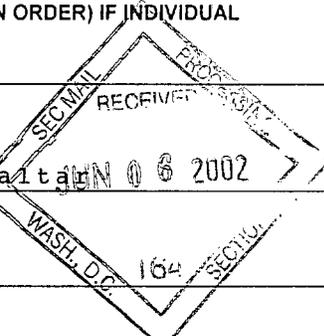
31 / 03 / 2002  
 DD/ MM/ YYYY

**INSIDER REPORT FORM  
FOR A PUBLIC LIMITED COMPANY**

**REPORTING ISSUER**

**INSIDER**

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME <b>Borealis Technical Limited</b>
GIBRALTAR COMPANY NUMBER <b>66632</b>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <b>US NASDAQ OTC BULLETIN BOARD</b>	NATIONALITY <b>Gibraltar</b>
TRADING SYMBOL(S) <b>BOREF</b>	OCCUPATION
FOREIGN DESIGNATION(S) <b>US CUSIP 09972 10 4</b>	ADDRESS <b>Suite 3G, Eurolife Building 1 Corral Road Gibraltar</b>



<p>RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY:</p> <p><input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES</p> <p><input checked="" type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER</p> <p><input type="checkbox"/> DIRECTOR OF REPORTING ISSUER</p> <p><input type="checkbox"/> OFFICER OF REPORTING ISSUER</p> <p><input type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER</p> <p><input type="checkbox"/> 5% OWNER OF REPORTING ISSUER</p> <p><input type="checkbox"/> OTHER _____</p>	<p>DATE BECAME AN INSIDER TO REPORTING ISSUER: <u>31 / 03 / 2002</u> DD/ MM/ YYYY</p> <p>DATE OF EVENT REQUIRING STATEMENT <u>31 / 03 / 2002</u> DD/ MM/ YYYY</p> <p>REASON FOR FILING STATEMENT</p> <p><input type="checkbox"/> INITIAL FILING</p> <p><input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP</p> <p><input type="checkbox"/> ANNUAL REPORTING</p> <p><input type="checkbox"/> OTHER _____</p>
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	-291,106	31/12/01	23,500		5.00	US\$	-267,606
COMMON	-267,600	11/03/02	18,000		5.00	US\$	-249,606

Rodney T. Cox, Chairman  
SIGNING FOR INSIDER, PRINT NAME

[Signature]  
SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY

**INSIDER REPORT FORM  
FOR A PUBLIC LIMITED COMPANY**

**REPORTING ISSUER**

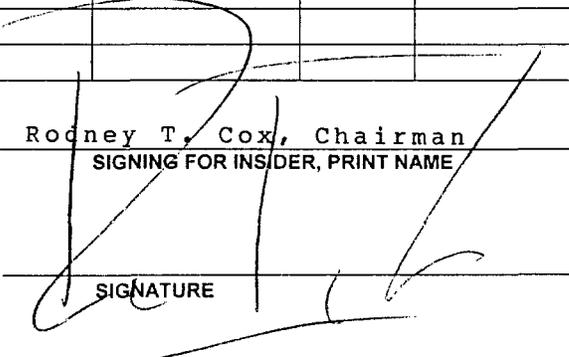
**INSIDER**

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME <b>Borealis Technical Limited</b>
GIBRALTAR COMPANY NUMBER <b>66632</b>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <b>US NASDAQ OTC BULLETIN BOARD</b>	NATIONALITY <b>Gibraltar</b>
TRADING SYMBOL(S) <b>BOREF</b>	OCCUPATION
FOREIGN DESIGNATION(S) <b>US CUSIP 09972 10 4</b>	ADDRESS <b>Suite 3G, Eurolife Building 1 Corral Road Gibraltar</b>

<p>RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY:</p> <p><input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES</p> <p><input checked="" type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER</p> <p><input type="checkbox"/> DIRECTOR OF REPORTING ISSUER</p> <p><input type="checkbox"/> OFFICER OF REPORTING ISSUER</p> <p><input type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER</p> <p><input type="checkbox"/> 5% OWNER OF REPORTING ISSUER</p> <p><input type="checkbox"/> OTHER _____</p>	<p>DATE BECAME AN INSIDER TO REPORTING ISSUER:</p> <p align="center"><u>31 / 03 / 2002</u> DD/ MM/ YYYY</p> <p>DATE OF EVENT REQUIRING STATEMENT</p> <p align="center"><u>31 / 03 / 2002</u> DD/ MM/ YYYY</p> <p>REASON FOR FILING STATEMENT</p> <p><input type="checkbox"/> INITIAL FILING</p> <p><input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP</p> <p><input type="checkbox"/> ANNUAL REPORTING</p> <p><input type="checkbox"/> OTHER _____</p>
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	-291,106	31/12/01	23,500		5.00	US\$	-267,606
COMMON	-267,600	11/03/02	18,000		5.00	US\$	-249,606

Rodney T. Cox, Chairman  
SIGNING FOR INSIDER, PRINT NAME

  
SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY

**INSIDER REPORT FORM  
FOR A PUBLIC LIMITED COMPANY**

**REPORTING ISSUER**

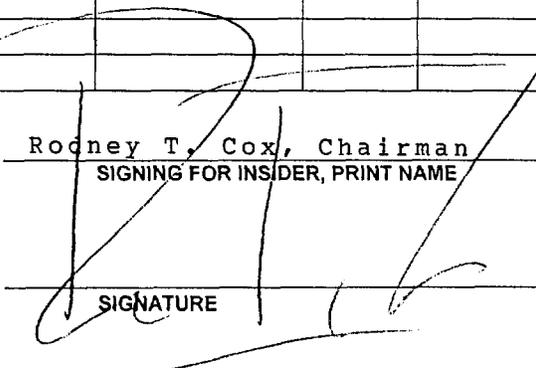
**INSIDER**

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME <b>Borealis Technical Limited</b>
GIBRALTAR COMPANY NUMBER <b>66632</b>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <b>US NASDAQ OTC BULLETIN BOARD</b>	NATIONALITY <b>Gibraltar</b>
TRADING SYMBOL(S) <b>BOREF</b>	OCCUPATION
FOREIGN DESIGNATION(S) <b>US CUSIP 09972 10 4</b>	ADDRESS <b>Suite 3G, Eurolife Building 1 Corral Road Gibraltar</b>

<p>RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY:</p> <p><input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES</p> <p><input checked="" type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER</p> <p><input type="checkbox"/> DIRECTOR OF REPORTING ISSUER</p> <p><input type="checkbox"/> OFFICER OF REPORTING ISSUER</p> <p><input type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER</p> <p><input type="checkbox"/> 5% OWNER OF REPORTING ISSUER</p> <p><input type="checkbox"/> OTHER _____</p>	<p>DATE BECAME AN INSIDER TO REPORTING ISSUER:</p> <p align="center"><u>31 / 03 / 2002</u> DD/ MM/ YYYY</p> <p>DATE OF EVENT REQUIRING STATEMENT</p> <p align="center"><u>31 / 03 / 2002</u> DD/ MM/ YYYY</p> <p>REASON FOR FILING STATEMENT</p> <p><input type="checkbox"/> INITIAL FILING</p> <p><input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP</p> <p><input type="checkbox"/> ANNUAL REPORTING</p> <p><input type="checkbox"/> OTHER _____</p>
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	-291,106	31/12/01	23,500		5.00	US\$	-267,606
COMMON	-267,600	11/03/02	18,000		5.00	US\$	-249,606

Rodney T. Cox, Chairman  
SIGNING FOR INSIDER, PRINT NAME

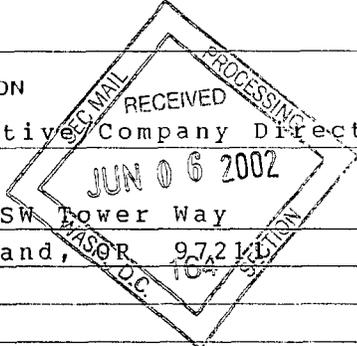
  
SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY

REPORTING ISSUER

INSIDER

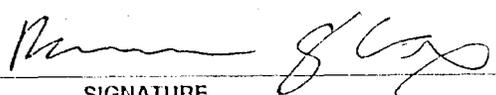
NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME Cox
GIBRALTAR COMPANY NUMBER 66632	GIVEN NAMES (IN ORDER) IF INDIVIDUAL Benjamin Jeremiah
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <u>US NASDAQ OTC BULLETIN BOARD</u>	NATIONALITY US
TRADING SYMBOL(S) <u>BOREF</u>	OCCUPATION Executive, Company Director
FOREIGN DESIGNATION(S) <u>US CUSIP 09972 10 4</u>	ADDRESS 6200 SW Tower Way Portland, OREGON 97214 US



RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY: <input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES <input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER <input type="checkbox"/> OFFICER OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER <input type="checkbox"/> 5% OWNER OF REPORTING ISSUER <input type="checkbox"/> OTHER _____	DATE BECAME AN INSIDER TO REPORTING ISSUER: <u>01 / 08 / 2001</u> DD/ MM/ YYYY  DATE OF EVENT REQUIRING STATEMENT <u>31 / 03 / 2002</u> DD/ MM/ YYYY  REASON FOR FILING STATEMENT <input type="checkbox"/> INITIAL FILING <input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP <input checked="" type="checkbox"/> ANNUAL REPORTING <input type="checkbox"/> OTHER _____
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	39,353						

Benjamin Jeremiah Cox  
SIGNING FOR INSIDER, PRINT NAME

  
SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY

REPORTING ISSUER

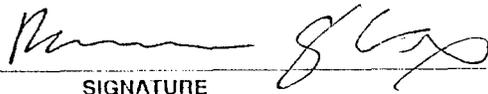
INSIDER

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME <b>Cox</b>
GIBRALTAR COMPANY NUMBER <b>66632</b>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL <b>Benjamin Jeremiah</b>
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <b>US NASDAQ OTC BULLETIN BOARD</b>	NATIONALITY <b>US</b>
	OCCUPATION <b>Executive/Company Director</b>
TRADING SYMBOL(S) <b>BOREF</b>	ADDRESS <b>6200 SW Tower Way Portland, OR 97211</b>
FOREIGN DESIGNATION(S) <b>US CUSIP 09972 10 4</b>	<b>US</b>

RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY: <input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES <input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER <input type="checkbox"/> OFFICER OF REPORTING ISSUER <input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER <input type="checkbox"/> 5% OWNER OF REPORTING ISSUER <input type="checkbox"/> OTHER _____	DATE BECAME AN INSIDER TO REPORTING ISSUER: <u>01 / 08 / 2001</u> DD/ MM/ YYYY  DATE OF EVENT REQUIRING STATEMENT <u>31 / 03 / 2002</u> DD/ MM/ YYYY  REASON FOR FILING STATEMENT <input type="checkbox"/> INITIAL FILING <input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP <input checked="" type="checkbox"/> ANNUAL REPORTING <input type="checkbox"/> OTHER _____
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	39,353						

Benjamin Jeremiah Cox  
SIGNING FOR INSIDER, PRINT NAME

  
SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY

REPORTING ISSUER

INSIDER

NAME OF REPORTING ISSUER <b>BOREALIS EXPLORATION LIMITED</b>	FAMILY OR CORPORATE NAME <b>Cox</b>
GIBRALTAR COMPANY NUMBER <b>66632</b>	GIVEN NAMES (IN ORDER) IF INDIVIDUAL <b>Benjamin Jeremiah</b>
IF LISTED PUBLICLY TRADING COMPANY, WHERE LISTED <b>US NASDAQ OTC BULLETIN BOARD</b>	NATIONALITY <b>US</b>
	OCCUPATION <b>Executive/Company Director</b>
TRADING SYMBOL(S) <b>BOREF</b>	ADDRESS <b>6200 SW Tower Way Portland, OR 97211 US</b>
FOREIGN DESIGNATION(S) <b>US CUSIP 09972 10 4</b>	

<p>RELATIONSHIP(S) TO REPORTING ISSUER CHECK ALL THAT APPLY:</p> <p><input type="checkbox"/> REPORTING ISSUER OWNING ITS OWN SHARES</p> <p><input type="checkbox"/> SUBSIDIARY OF REPORTING ISSUER</p> <p><input checked="" type="checkbox"/> DIRECTOR OF REPORTING ISSUER</p> <p><input type="checkbox"/> OFFICER OF REPORTING ISSUER</p> <p><input checked="" type="checkbox"/> DIRECTOR OR OFFICER OF A SUBSIDIARY OF REPORTING ISSUER</p> <p><input type="checkbox"/> 5% OWNER OF REPORTING ISSUER</p> <p><input type="checkbox"/> OTHER _____</p>	<p>DATE BECAME AN INSIDER TO REPORTING ISSUER:</p> <p><u>01 / 08 / 2001</u> DD/ MM/ YYYY</p> <p>DATE OF EVENT REQUIRING STATEMENT</p> <p><u>31 / 03 / 2002</u> DD/ MM/ YYYY</p> <p>REASON FOR FILING STATEMENT</p> <p><input type="checkbox"/> INITIAL FILING</p> <p><input type="checkbox"/> CHANGE IN BENEFICIAL OWNERSHIP</p> <p><input checked="" type="checkbox"/> ANNUAL REPORTING</p> <p><input type="checkbox"/> OTHER _____</p>
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CLASS OF SECURITIES	BALANCE BEFORE TRANSACTION	TRANSACTIONS					BALANCE AFTER TRANSACTION
		DATE DD/MM/YYYY	NUMBER ACQUIRED	NUMBER DISPOSED OF	UNIT PRICE	CURRENCY	
COMMON	39,353						

Benjamin Jeremiah Cox  
SIGNING FOR INSIDER, PRINT NAME

  
SIGNATURE

31 / 03 / 2002  
DD/ MM/ YYYY