



United States Securities & Exchange Comm.
12g 3-2 (b) Exemption No. 82-3027
WESTWARD EXPLORATIONS LTD.



British Columbia Securities Commission

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



SUPPL

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ISSUER DETAILS NAME OF ISSUER WESTWARD EXPLORATIONS LTD.		FOR QUARTER ENDED 02 03 31			DATE OF REPORT Y M D 02 05 28		
ISSUER ADDRESS #900 – 555 BURRARD STREET							
CITY/ VANCOUVER	PROVINCE BC	POSTAL CODE V7X 1M8	ISSUER FAX NO. 604-893-7071	ISSUER TELEPHONE NO. 604-688-1508			
CONTACT PERSON JUNE BALLANT		CONTACT'S POSITION CORPORATE SECRETARY			CONTACT TELEPHONE NO. 604-688-1508		
CONTACT EMAIL ADDRESS jballant@windarra.com		WEB SITE ADDRESS					

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 'STEVE BRUNELLE'	PRINT FULL NAME STEVE BRUNELLE	DATE SIGNED Y M D 02 05 28
DIRECTOR'S SIGNATURE "JOHN PALLOT"	PRINT FULL NAME JOHN PALLOT	DATE SIGNED Y M D 02 05 28

FIN51-901F Rev.2000/12/19

PROCESSED
JUN 19 2002
THOMSON FINANCIAL
John Pallot

SCHEDULE A: FINANCIAL INFORMATION

See attached unaudited financial statements for the six months ended March 31, 2002.

SCHEDULE B: SUPPLEMENTARY INFORMATION

1. For the current fiscal year to date:

a) Deferred exploration costs:

See Note 7 in the attached unaudited financial statements.

b) General and administrative expenses:

See the statement of operations in the attached unaudited financial statements.

2. Related party transactions:

See Note 9 in the attached unaudited financial statements.

3. For the current fiscal year to date:

a) Summary of securities issued:

There were no securities issued during the period.

b) Summary of options granted: Nil

4. As at the end of the reporting period:

a) Authorized share capital: 100,000,000 common shares without par value

4. b) Shares issued and outstanding:

	Number of Shares	Amount
Balance, March 31, 2002	18,697,548	\$ 5,996,533

c) Options, warrants and convertible securities outstanding:

See Note 8 in the attached unaudited financial statements.

d) Number of escrow shares: Nil

5. List of directors and officers:

Director and President:	William Anderson
Director:	John Pallot
Director:	Jay Sujir
Director:	Steven Brunelle
Director:	Peter Dunfield
Secretary:	June Ballant

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

1. The Company's business

The Company is in the business of exploring mineral properties to determine whether the mineral properties contain economically recoverable ore reserves. The Company's exploration activities have been centered on precious metal properties in Canada and South America.

2. Operations and financial discussions

Mineral properties and exploration

Little Deer Lake, Saskatchewan

The Company holds a 20% interest in a joint venture. During the period, no works programs were undertaken.

Magnacon Properties, Ontario

In March 2000, Windarra and Westward agreed to the sale of the operator's controlling interest to River Gold Mines Ltd. ("River Gold"). Under a revised joint venture agreement Windarra and Westward do not have to expend capital on this property until River Gold completes a US\$2M work commitment in the next 3 years. The Company does not have to spend on this property until River Gold completes its US\$2 million work commitment over the next 3 years.

The Magnacon property was mined between 1989 and 1990. A consultant's report prepared by Watts, Griffis and McQuat in 1995 valued the property at \$31 million based on reserves of 2,345,000 tons at an average grade of 0.20 ounce of gold per ton. In 1996, Windarra sold its interest in the Magnacon Mill to River Gold but retained certain milling rights which are available to Windarra, Westward and Mishibishu. Future exploration efforts at this property will target additional gold deposits that could provide feed to the nearby mill. At September 30, 2001, in accordance with recent recommendations by the CICA, the Company decided to write-down the mineral claims and related deferred explorations costs to a nominal value. The Company will continue to maintain these claims for future opportunities.

Los Caballos Property, Argentina

Pursuant to the Cameco-Westward-Tenke option agreement, Westward has received to date 675,000 shares of Tenke Mining Corp. Tenke has also acknowledged that an accelerated pro-rata release of remaining Tenke shares based on expenditures to date is due. During the period, the Company received 170,378 common shares of Tenke recorded at a deemed price of \$0.52 per share.

The Adelaide Group

The Company entered into a Partnership Agreement with the Adelaide Group to acquire a 10% participation interest in coal trade between China and Europe in consideration of \$50,000. The Adelaide Group proposes to source and sell the coal to western European end users. The port of origin of the coal is located in Rizhao, China.

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS (cont'd...)

Financial Discussion

The Company realized an increase in its overall operating expenses for the current period, which totalled \$74,808 compared to \$39,860 in the 6 month period ending March 31, 2001. This increase was primarily attributed to the engagement of additional consultants and management involved since the announcement of the coal trade project.

During the period, the Company received 170,378 common shares of Tenke Mining Corp. which resulted in a net gain of \$88,597. The Company did not raise any capital during the period. As a result of the gain, the Company had a net loss of \$38,230 for the period compared to a net income of \$7,927 for the period ending March 31, 2001.

The Company has no property commitment expenditures and therefore anticipates maintaining a similar level of administration expenses throughout the upcoming year until a new project is identified. The Company is, however, committed to the Adelaide Group partnership which contemplates the purchase, transport and sale of coal. During the previous year, the Company acquired a 10% interest in the partnership in consideration of \$50,000. Thus, under the Partnership Agreement, the partners will be responsible for their pro rata of profits and losses.

3. Contingency

During the previous year, Canada Customs and Revenue Agency (“CCRA”) reassessed the Company for failure to withhold non-resident taxes on payments made to a former director. The review resulted in a reassessment of approximately \$40,000 in taxes, plus accrued interest owing by the Company.

During 1999, the Canada Customs and Revenue Agency (“CCRA”) reviewed the Company’s 1995 Corporate Income Tax Return filings regarding the sale of certain mineral properties. The review resulted in a reassessment of approximately \$800,500 in taxes, plus accrued interest owing by the Company.

Management is of the opinion that these reassessments are without merit and has filed Notices of Objection with the Appeals Division of the CCRA. It is management’s opinion that the ultimate resolution with respect to these reassessments cannot be determined at this time, therefore, no provision has been made in the financial statements.

4. Working Capital Position

At the end of March 31, 2002, the Company had working capital of \$63,922. In addition, the Company has long-term marketable securities presently valued at \$60,304 and a receivable from parent of \$997,036. Westward and its parent Windarra are working on financing options in anticipation of new acquisitions which will be announced in due course.

WESTWARD EXPLORATIONS LTD.

Balance Sheets

Unaudited

	March 31, 2002	September 30, 2001
ASSETS		
Current		
Cash and equivalents	\$ 79,880	\$ 3,478
Receivables	<u>2,617</u>	<u>10,835</u>
	82,497	14,313
Long term investment (Note 3)	110,304	313,167
Due from Windarra Minerals Ltd. (Note 4)	997,036	915,699
Capital assets (Note 5)	1,729	1,240
Mineral properties (Note 6)	2	2
Deferred exploration costs (Note 7)	<u>1</u>	<u>1</u>
	<u>\$ 1,191,569</u>	<u>\$ 1,244,422</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Current		
Accounts payable and accrued liabilities	\$ <u>18,575</u>	\$ <u>33,198</u>
Shareholders' equity		
Capital stock (Note 8)	5,996,533	5,996,533
Deficit	<u>(4,823,539)</u>	<u>(4,785,309)</u>
	<u>1,172,994</u>	<u>1,211,224</u>
	<u>\$ 1,191,569</u>	<u>\$ 1,244,422</u>

Contingency (Note 10)

On behalf of the Board:

"Steve Brunelle"
Steve Brunelle
Director

"John Pallot"
John Pallot
Director

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

WESTWARD EXPLORATION'S LTD.
Statements of Operations and Deficit
Unaudited

	3 months ended Mar 31, 2002	3 months ended Mar 31, 2001	6 months ended Mar 31, 2002	6 months ended Mar 31, 2001
EXPENSES				
Administration fees	\$ 6,000	\$ 3,000	\$ 12,000	\$ 6,000
Amortization	140	127	233	254
Audit and accounting	4,750	7,100	6,750	8,300
Business development	4,000	6,400	15,200	6,400
Legal	491	609	4,533	609
Management and financial consulting	9,600	-	17,200	-
Office & miscellaneous	3,615	3,421	5,152	4,596
Public relations	302	972	781	1,128
Regulatory fees	3,010	1,495	4,560	4,484
Rent & reception	3,000	3,000	6,000	6,000
Transfer agent fees	1,824	1,557	2,399	2,089
	<u>36,732</u>	<u>27,681</u>	<u>74,808</u>	<u>39,860</u>
Loss from operations	<u>(36,732)</u>	<u>(27,681)</u>	<u>(74,808)</u>	<u>(39,860)</u>
OTHER ITEMS				
Interest income	9,123	15,514	19,419	31,933
Gain on option of mineral property	-	-	88,597	-
Loss on sale of investments	(49,746)	-	(71,438)	-
	<u>(40,623)</u>	<u>15,514</u>	<u>36,578</u>	<u>31,933</u>
Income (Loss) for the period	<u>(77,355)</u>	<u>(12,167)</u>	<u>(38,230)</u>	<u>(7,927)</u>
Deficit, beginning of period	<u>(4,746,184)</u>	<u>(2,778,097)</u>	<u>(4,785,309)</u>	<u>(2,782,337)</u>
Deficit, end of period	<u>\$ (4,823,539)</u>	<u>\$ (2,790,264)</u>	<u>\$ (4,823,539)</u>	<u>\$ (2,790,264)</u>
Loss per share	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>

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

WESTWARD EXPLORATIONS LTD.
Statements of Cash Flows
Unaudited

	3 months ended Mar 31, 2002	3 months ended Mar 31, 2001	6 months ended Mar 31, 2002	6 months ended Mar 31, 2001
CASH FLOWS FROM OPERATING ACTIVITIES				
Loss for the period	\$ (77,355)	\$ (12,167)	\$ (38,230)	\$ (7,927)
Items not affecting cash:				
Accrued interest income	(9,082)	(15,175)	(19,337)	(31,391)
Amortization	140	127	233	254
Loss on sale of investment	49,746	-	71,438	-
Gain on option of mineral property	-	-	(88,597)	-
Changes in non-cash working capital items:				
(Increase) decrease in receivables	(295)	(971)	3,218	(851)
Increase (decrease) in accounts payable and accrued liabilities	<u>(5,958)</u>	<u>3,271</u>	<u>(14,623)</u>	<u>395</u>
Net cash used in operating activities	<u>(42,804)</u>	<u>(24,915)</u>	<u>(80,898)</u>	<u>(39,520)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Advances to (from) Windarra Minerals Ltd.	(67,000)	30,000	(62,000)	30,000
Proceeds on sale of investment	149,673	-	220,022	-
Acquisition of capital assets	<u>-</u>	<u>-</u>	<u>(722)</u>	<u>-</u>
Net cash used in investing activities	<u>82,673</u>	<u>30,000</u>	<u>157,300</u>	<u>30,000</u>
Change in cash and equivalents during the period	39,869	5,085	76,402	(9,520)
Cash and equivalents, beginning of period	<u>40,011</u>	<u>10,700</u>	<u>3,478</u>	<u>25,305</u>
Cash and equivalents, end of period	<u>\$ 79,880</u>	<u>\$ 15,785</u>	<u>\$ 79,880</u>	<u>\$ 15,785</u>

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

1. NATURE AND CONTINUANCE OF OPERATIONS

The Company was incorporated under the laws of British Columbia and its principal business activities include the acquiring and developing of mineral properties.

The Company is in the process of exploring and developing its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable. The recoverability of the amounts shown for mineral properties and related deferred exploration costs is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development and upon future profitable production. The Company is considered to be in the development stage.

These financial statements have been prepared on a going concern basis which assumes that the Company will be able to 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.

	Mar 31, 2002	Sept 30, 2001
Working capital	\$ 63,922	\$ (18,885)
Deficit	(4,823,539)	(4,785,309)

2. SIGNIFICANT ACCOUNTING POLICIES

Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the period. Actual results could differ from these estimates.

Cash and equivalents

Cash and equivalents include highly liquid investments with original maturities of three months or less.

Capital assets

Capital assets are recorded at cost. Amortization is being provided for using the declining balance method of amortization at the rate of 30% per annum.

Mineral properties

The Company records its interests in mineral properties and areas of geological interest at cost. All direct and indirect costs relating to the acquisitions of these interests are capitalized on the basis of specific claim blocks or areas of geological interest until the properties to which they relate are placed into production, sold or abandoned. These costs will be amortized on the basis of units produced in relation to the proven reserves available on the related property following commencement of production. Mineral properties which are sold before that property reaches the production stage will have all revenues from the sale of the property credited against the cost of the property. Properties which have reached the production stage will have a gain or loss calculated based on the portion of that property sold.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

Deferred exploration costs

The Company defers all exploration expenses relating to mineral properties and areas of geological interest until the properties to which they relate are placed into production, sold or abandoned. These costs will be amortized on the basis of units produced in relation to the proven reserves available on the related property following commencement of production.

Values

The amounts shown for mineral properties and deferred exploration costs represent costs to date, and do not necessarily represent present or future values, as they are entirely dependent upon the economic recovery of current and future reserves.

Cost of maintaining mineral properties

The Company does not accrue the estimated future costs of maintaining its mineral properties in good standing.

Environmental protection and rehabilitation costs

Liabilities related to environmental protection and rehabilitation costs are accrued and charged to income when their likelihood of occurrence is established. This includes future removal and site restoration costs as required due to environmental law or contracts.

Long-term investments

Long-term marketable securities are stated at cost and are adjusted to net realizable value if there is a decline in value that is other than temporary.

The Company accounts for its investment in the Adelaide Group Partnership ("Adelaide") on the equity basis of accounting, whereby the investment is initially recorded at cost and adjusted to recognize the Company's share of earnings or losses in the partnership.

Future income taxes

Future income taxes are recorded using the asset and liability method. Under the asset and liability method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment or enactment occurs. To the extent that the Company does not consider it more likely than not that a future tax asset will be recovered, it provides a valuation allowance against the excess.

Stock based compensation

The Company grants stock options in accordance with the policies of the TSX Venture Exchange ("TSX") as described in Note 8. No compensation expense is recognized for this plan when stock options are granted or extended. Any consideration received on exercise of stock options is credited to capital stock.

WESTWARD EXPLORATIONS LTD.
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2002

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

Comparative figures

Certain comparative figures have been reclassified to conform with the current year's presentation.

Earnings (loss) per share

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

3. LONG-TERM INVESTMENTS

	Mar 31, 2002	Sept 30, 2001
Shares of publicly trade companies	\$ 60,304	\$ 368,034
Less: write-down	<u> -</u>	<u> (104,867)</u>
	60,304	263,167
Investment in Adelaide	<u>50,000</u>	<u>50,000</u>
Total investments	\$ 110,304	\$ 313,167

During the previous year, the Company acquired a 10% participation interest in Adelaide for \$50,000. Adelaide proposes to source and sell coal between China and Europe. The port of origin of the coal is located in Rizhao, China.

4. DUE FROM WINDARRA MINERALS LTD.

The following amounts are due from Windarra Minerals Ltd. ("Windarra"):

	Mar 31, 2002	Sept 30, 2001
Principle amount, unsecured, with no specific date of repayment	\$ 977,699	\$ 857,770
Accrued interest at the Royal Bank of Canada prime rate	<u>19,337</u>	<u>57,929</u>
	\$ 997,036	\$ 915,699

The fair value of this loan is not determinable as it has no specific date of repayment.

WESTWARD EXPLORATIONS LTD.
 NOTES TO THE FINANCIAL STATEMENTS
 MARCH 31, 2002

5. CAPITAL ASSETS

	Mar 31, 2002			Sept 30, 2001		
	Cost	Accumulated Amortization	Net Book Value	Cost	Accumulated Amortization	Net Book Value
Office equipment	\$ 4,371	\$ 2,642	\$ 1,729	\$ 3,649	\$ 2,409	\$ 1,240

6. MINERAL PROPERTIES

	Little Deer Lake Claims	Magnacon Claims	Total Mar 31, 2002	Little Deer Lake Claims	Magnacon Claims	Total Sept 30, 2001
Balance, beginning of period	\$ 1	\$ 1	\$ 2	\$ 1	\$ 1,925,342	\$ 1,925,343
Written-down during the period	-	-	-	-	(1,925,341)	(1,925,341)
Balance, end of period	\$ 1	\$ 1	\$ 2	\$ 1	\$ 1	\$ 2

Little Deer Lake claims, Saskatchewan

The Company holds a 20% interest in a joint venture on certain claims in the La Ronge Mining Division, Saskatchewan.

Magnacon claims, Ontario

The Company previously acquired from its parent company, Windarra, a 11.12% beneficial interest in certain mineral claims in the Sault Ste. Marie Division, Ontario. In accordance with recent recommendations by the CICA, the Company decided to write-down the mineral claims and related deferred exploration costs to a nominal value at September 30, 2001. The Company will continue to maintain these claims for future opportunities.

Los Caballos, Argentina

During 1999, the Company entered into an option agreement with Cameco Argentina S.A. ("Cameco"), whereby the Company can earn a 51% interest in certain mineral claims in the San Juan Province, Argentina by incurring exploration expenditures totalling US\$1,000,000 by March 15, 2003.

WESTWARD EXPLORATIONS LTD.
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2002

6. MINERAL PROPERTIES (cont'd...)

Los Caballos, Argentina (cont'd...)

The Company and Cameco subsequently entered into an agreement to option 100% of the claims to Tenke Mining Corp. ("Tenke"). As consideration, Tenke is required to issue a total of 1,200,000 common shares of its capital (to be allocated between the Company and Cameco and or its affiliates) and incur exploration expenditures of US\$4,000,000 over four years.

During the current period, the Company received 170,378 common shares of Tenke, which resulted in a net gain of \$88,597. As at March 31, 2002, the Company has received a total of 675,000 common shares of Tenke.

7. DEFERRED EXPLORATION COSTS

	Magnacon Claims	Total Mar 31, 2002	Magnacon Claims	Total Sept 30, 2001
Balance, beginning of the period	\$ 1	\$ 1	\$ 171	\$ 171
Written-down during the period	-	-	171 (170)	171 (170)
Balance, end of the period	\$ 1	\$ 1	\$ 1	\$ 1

8. CAPITAL STOCK

	Number of Shares	Amount
Authorized 100,000,000 common voting shares, without par value		
Issued As at March 31, 2002	18,697,548	\$ 5,996,533

As at March 31, 2002, 13,474,215 common shares of the Company are held by Windarra.

Stock options

The Company follows the policies of the TSX under which it is authorized to grant options to executive officers and directors, employees and consultants, enabling them to acquire up to 10% of the issued and outstanding common stock of the Company. The exercise price of each option equals the market price of the Company's stock as calculated on the date of grant. The options can be granted for a maximum term of 5 years.

8. CAPITAL STOCK (cont'd...)

Stock options

The following incentive stock options were outstanding at March 31, 2002:

Number of Shares	Exercise Price	Expiry Date
210,000	\$ 0.20	August 18, 2004
1,410,000	0.15	May 16, 2006

9. RELATED PARTY TRANSACTIONS

The Company entered into the following transactions with related parties:

- a) Paid accounting fees of \$5,000 to Windarra.
- b) Paid office rent of \$6,000 to Windarra.
- c) Paid corporate administrative fees of \$12,000 to a director of the Company.
- d) Paid management and financial consulting fees of \$17,200 to a director of the Company.

These transactions were in the normal course of operations and were measured at the exchange value which represented the amount of consideration established and agreed to by the related parties.

10. CONTINGENCY

During the pervious year, Canada Customs and Revenue Agency ("CCRA") reassessed the Company for failure to withhold non-resident taxes on payments made to a former director. The review resulted in a reassessment of approximately \$40,000 in taxes, plus accrued interest owing by the Company.

During 1999, the CCRA reviewed the Company's 1995 Corporate Income Tax Return filings regarding the sale of certain mineral properties. The review resulted in a reassessment of approximately \$800,500 in taxes, plus accrued interest owing by the Company.

Management is of the opinion that these reassessments are without merit and has filed Notices of Objection with the Appeals Division of the CCRA. It is management's opinion that the ultimate resolution with respect to these reassessments cannot be determined at this time, therefore, no provision has been made in these financial statements.

WESTWARD EXPLORATIONS LTD.



Windarra
Resource
Group

CORPORATE DATA

May 2002

HEAD OFFICE

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REGISTERED OFFICE & SOLICITOR

Anfield Sujir Kennedy & Durno
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Vancouver, BC V7Y 1C3

REGISTRAR & TRANSFER AGENT

Computershare Trust Company of Canada
4th Floor, 510 Burrard Street
Vancouver, BC V6C 3B9

AUDITORS

Davidson & Company
1270 – 609 Granville Street
Vancouver, BC V7Y 1G6

DIRECTORS AND OFFICERS

William Anderson, President and Director
June Ballant, Secretary
John Pallot, Director
Steven Brunelle, Director
Jay Sujir, Director
Peter Dunfield, Director

INVESTOR CONTACTS

Peter Dunfield
Tel: (604) 688-1508
Fax: (604) 893-7071

CAPITALIZATION

Authorized:	100,000,000
Issued:	18,697,548
Escrow:	Nil
Options:	1,620,000
Warrants:	Nil

LISTINGS

TSX Venture Exchange
Trading Symbol: WWE
Cusip No.: 96168D 10 7