

83-3759

# INTERSTAR MINING GROUP INC.

Balance Sheets as at June 30, 2002 and March 31, 2002  
 (Prepared from the Books of Account)  
 Unaudited

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	Unaudited June 30, <u>2002</u>	Unaudited March 31, <u>2002</u>	Increase (Decrease) During <u>Period</u>
<b>ASSETS</b>			
Current			
Cash	\$ 131,731	\$ 134,731	(\$ 3,000)
Mineral Properties and deferred exploration expenditures	_____ 1,549	_____ 1,351	_____ 198
	<u>\$ 133,280</u>	<u>\$ 136,082</u>	<u>(\$ 2,802)</u>
<b>LIABILITIES</b>			
Current			
Accounts payable and accrued liabilities	\$ 18,340	\$ 10,288	\$ 8,052
<b>SHAREHOLDERS' EQUITY AND CAPITAL</b>			
<b>Authorized</b>			
An unlimited number of Common shares without par value			
<b>ISSUED</b>			
20,657,817 shares	3,044,801	3,044,801	
Contributed Surplus	1,806,760	1,806,760	- 0 -
Deficit account	<u>( 4,736,621)</u>	<u>( 4,725,767)</u>	<u>( 10,854)</u>
	_____ 114,940	_____ 125,794	<u>( 10,854)</u>
	<u>\$ 133,280</u>	<u>\$ 136,082</u>	<u>(\$ 2,802)</u>



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# **INTERSTAR MINING GROUP INC.**

**Statement of Loss and Deficit**  
 (Prepared from the Books of Account)  
 Unaudited

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
<b>REVENUE</b>				
Interest Income	<u>568</u>	<u>1,991</u>	<u>1,128</u>	<u>3,050</u>
<b>EXPENSES</b>				
Administrative	11,446	5,397	23,243	12,934
Interest charges	- 0 -	63	- 0 -	18,270
Management fees	- 0 -	( 3,000)	- 0 -	- 0 -
Foreign exchange	<u>( 24)</u>	<u>( 9,418)</u>	<u>( 24)</u>	<u>25,813</u>
	<u>11,422</u>	<u>( 6,958)</u>	<u>23,219</u>	<u>57,017</u>
<b>Net Loss for the period</b>	10,854	( 8,949)	22,091	53,967
<b>Deficit - beginning of Period</b>	<u>4,725,767</u>	<u>4,602,371</u>	<u>4,714,530</u>	<u>4,539,455</u>
<b>Deficit - end of Period</b>	<u>\$4,736,621</u>	<u>\$4,593,422</u>	<u>\$4,736,621</u>	<u>\$4,593,422</u>
<b>Gain (Loss) per Share</b>	<u>(\$0.000525)</u>	<u>0.001021</u>	<u>(0.00107)</u>	<u>(0.006156)</u>

**Notes:**

(1) Comparative Figures

Certain comparative figures for the prior period may have been reclassified to conform to the current period's presentation.

(2) Capital Stock

As at June 30, 2002 there was 20,657,817 common shares issued and outstanding (June 30, 2001- 8,765,972 common shares outstanding).

# INTERSTAR MINING GROUP INC.

**Statements of Cash Flows**  
(Prepared from the Books of Account)  
**Unaudited**

	Three Months Ended June 30,		Six Months Ended June 30	
	2002	2001	2002	2001
<b>Net Inflow (Outflow) of Cash Related to the following Activities</b>				
<b>OPERATING</b>				
Net Loss for the Period	(\$ 10,854)	\$ 8,949	(\$ 22,091)	(\$53,967)
Changes in non-cash operating working capital items				
Accounts receivable	- 0 -	156	- 0 -	( 46)
Accounts payable	8,052	1,035	8,781	4,720
Due to related parties	- 0 -	( 12,511)	- 0 -	2,552,824
	( 2,802)	(2,371)	( 13,310)	2,503,531
<b>INVESTING</b>				
Deferred exploration expenditures	( 198)	( 467)	( 549)	( 848)
<b>FINANCING</b>				
Due to financial institution	- 0 -	- 0 -	- 0 -	(2,320,639)
<b>(DECREASE) INCREASE IN CASH</b>	( 3,000)	( 2,838)	( 13,859)	182,044
<b>CASH, BEGINNING OF PERIOD</b>	134,731	185,292	145,590	410
<b>CASH, END OF PERIOD</b>	<b>\$ 131,731</b>	<b>\$182,454</b>	<b>\$ 131,731</b>	<b>\$ 182,454</b>

**Supplemental Disclosure of Cash Flow Information**

Cash received from interest	\$ 568	1,991	\$ 1,128	3,050
Cash interest paid	-0-	- 0 -	- 0 -	18,207