

TAN RANGE EXPLORATION CORPORATION

**Consolidated Financial Statements
For the Six Months Ended February 28, 1999 and 1998**

**Unaudited
Prepared by Management
Vancouver, B.C.**

Tan Range Exploration Corporation
Consolidated Balance Sheets
As at February 28, 1999 and August 31, 1998

ASSETS	February 28, 1999	August 31, 1998
Current Assets	\$	\$
Cash and Short Term Deposits	689,502	1,343,179
Accounts and other receivables	93,377	88,288
Prepaid Expenses	<u>26,471</u>	<u>38,476</u>
	809,350	1,469,943
MINERAL PROPERTIES AND DEFERRED EXPLORATION AND DEVELOPMENT COSTS	9,437,791	9,141,076
Capital Assets	146,184	159,255
	<u>10,393,325</u>	<u>10,770,274</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	82,612	69,593
Due to related parties	<u>18,666</u>	<u>14,666</u>
	101,278	<u>84,259</u>
SHAREHOLDERS' EQUITY		
Share Capital	19,021,638	19,017,288
Deficit	<u>(8,729,591)</u>	<u>(8,331,273)</u>
	10,292,047	<u>10,686,015</u>
	<u>10,393,325</u>	<u>10,770,274</u>

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Tan Range Exploration Corporation
Consolidated Statements of Operations and Deficit
For the Six Months Ended February 28, 1999 and 1998

	February 28, 1999	February 28, 1998
EXPENSES	\$	\$
Amortization	14,000	18,500
Annual General Meeting	4,165	3,500
Consulting & Management Fees	43,484	88,770
Insurance	11,454	15,021
New Property Investigation Costs	85,233	300,834
Office and Administration	13,569	75,781
Office Rentals	25,833	12,910
Other & Misc.	5,755	1,337
Press Releases	5,862	18,000
Printing and Mailout	18,397	136,144
Professional Fees	7,275	18,548
Promotion and Shareholder Relations	11,339	102,530
Salaries and Benefits	125,908	123,726
Telephone and Fax	11,454	19,714
Transfer Agent and Listing	9,595	7,140
Travel and Accommodation	17,416	61,099
Write Off Mineral Properties	-----	-----
	410,739	1,003,554
LESS: EXPENSE RECOVERIES	--	56,000
OTHER INCOME (EXPENSE)		
Gain (Loss) on sale of Capital Assets	11,325	31,859
Interest Earned	19,516	16,836
Foreign Exchange Gain (Loss)	(18,420)	4,414
NET LOSS FOR THE PERIOD	(398,318)	(894,445)
DEFICIT, BEGINNING OF PERIOD	(8,331,273)	(7,109,041)
DEFICIT, END OF PERIOD	(8,729,591)	(8,003,486)

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Tan Range Exploration Corporation
Consolidated Statement of Changes in Financial Position
For the Six Months Ended February 28, 1999 and 1998

	February 28, 1999	February 28, 1998
	\$	\$
Cash provided from (used for)		
Operating activities		
Loss for the period	(398,318)	(894,445)
Items Not Affecting Cash -		
Depreciation	14,000	18,500
Loss (Gain) on Sale of Assets	<u>(11,325)</u>	<u>(31,859)</u>
Change in Non-Cash Working Capital Items	<u>19,935</u>	<u>(65,235)</u>
	<u>(375,708)</u>	<u>(973,039)</u>
Investing Activities		
Mineral Properties and Deferred Exploration	(296,715)	(973,550)
Capital Asset (Additions) Disposals, Net	<u>10,396</u>	<u>29,687</u>
	<u>(286,319)</u>	<u>(943,863)</u>
Financing Activities		
Share Capital Issued	4,350	460,760
Capital Leases	----	(1,616)
Due to Related Parties	<u>4,000</u>	<u>33,439</u>
	8,350	492,583
NET INCREASE (DECREASE) IN CASH	(653,677)	(1,424,319)
CASH BEGINNING OF PERIOD	<u>1,343,179</u>	<u>2,596,284</u>
CASH END OF PERIOD	689,502	1,171,965

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