

**TAN RANGE EXPLORATION CORPORATION**

**Consolidated Financial Statements  
For the Six Months Ended February 29, 2000 and February 28, 1999**

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

**Tan Range Exploration Corporation**

Consolidated Balance Sheets

As at February 29, 2000 and February 28, 1999

<b>ASSETS</b>	<b>February 29, 2000</b>	<b>Feb. 28, 1999</b>
<b>Current Assets</b>	<b>\$</b>	<b>\$</b>
Cash and Short Term Deposits	809,674	689,502
Accounts and other receivables	116,283	93,377
Prepaid Expenses	<u>11,418</u>	<u>26,471</u>
	937,375	809,350
<b>MINERAL PROPERTIES AND DEFERRED EXPLORATION AND DEVELOPMENT COSTS</b>		
	9,016,319	9,437,791
Capital Assets	117,181	146,184
	<u>10,070,875</u>	<u>10,393,325</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	376,859	82,612
Exploration Advance	279,253	--
Due to related parties	<u>32,266</u>	<u>18,666</u>
	688,378	101,278
<b>SHAREHOLDERS' EQUITY</b>		
Share Capital	20,380,994	19,021,638
Deficit	<u>(10,998,497)</u>	<u>(8,729,591)</u>
	9,382,497	10,292,047
	<u>10,070,875</u>	<u>10,393,325</u>

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## Tan Range Exploration Corporation

Consolidated Statements of Operations and Deficit  
For the Six Months Ended February 29, and 1999

	February 29, 2000	February 28, 1999
	\$	\$
<b>EXPENSES</b>		
Annual General Meeting	--	4,165
Depreciation	15,000	14,000
Consulting & Management Fees	43,813	43,484
Insurance	5,789	11,454
Membership, Courses & Public.	4,947	--
New Property Investigation Costs	537	85,233
Office and Administration	20,592	13,569
Office Rentals	33,668	25,833
Other & Misc.	--	5,755
Press Releases	13,115	5,862
Printing and Mailout	2,699	18,397
Professional Fees	10,996	7,275
Promotion and Shareholder Relations	8,848	11,339
Salaries and Benefits	120,374	125,908
Telephone and Fax	8,675	11,454
Transfer Agent and Listing	14,219	9,595
Travel and Accommodation	16,596	17,416
Vehicles	<u>1,185</u>	<u>--</u>
	321,053	410,739
<b>LESS: EXPENSE RECOVERIES</b>	--	--
	<u>          </u>	<u>          </u>
	<u>321,053</u>	<u>410,739</u>
<b>OTHER INCOME (EXPENSE)</b>		
(Gain) Loss on sale of Capital Assets	--	(11,325)
(Interest Earned), Net of Expense	(4,683)	(19,516)
Foreign Exchange (Gain) Loss	<u>14,267</u>	<u>18,420</u>
	9,584	(12,421)
<b>NET LOSS FOR THE PERIOD</b>	330,637	398,318
<b>DEFICIT, BEGINNING OF PERIOD</b>	<u>10,667,860</u>	<u>8,331,273</u>
<b>DEFICIT, END OF PERIOD</b>	<b>10,998,497</b>	<b>8,729,591</b>

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## Consolidated Statement of Changes in Financial Position

For the Six Months Ended February 29, 2000 and February 28, 1999

	<b>February 29, 2000</b>	<b>February 28, 1999</b>
	<b>\$</b>	<b>\$</b>
<b>Cash provided from (used for)</b>		
<b>Operating activities</b>		
Loss for the period	(330,637)	(398,318)
Items Not Affecting Cash -		
Depreciation	15,000	14,000
Loss (Gain) on Sale of Assets	<u>    --</u>	<u>(11,325)</u>
	15,000	2,675
Change in Non-Cash Working Capital Items	<u>440,596</u>	<u>19,935</u>
	<u>124,959</u>	<u>(375,708)</u>
<b>Investing Activities</b>		
Mineral Properties and Deferred Exploration	(912,179)	(296,715)
Capital Asset (Additions) Disposals, Net	<u>(2,764)</u>	<u>10,396</u>
	<u>(914,943)</u>	<u>(286,319)</u>
<b>Financing Activities</b>		
Share Capital Issued	1,276,858	4,350
Due to Related Parties	<u>8,599</u>	<u>4,000</u>
	<u>1,285,457</u>	<u>8,350</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	495,473	(653,677)
<b>CASH BEGINNING OF PERIOD</b>	<u>314,201</u>	<u>1,343,179</u>
<b>CASH END OF PERIOD</b>	<b>809,674</b>	<b>689,502</b>

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