



**British Columbia
Securities Commission**

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

Freedom of Information and Protection of Privacy Act: The personal information requested on this form is collected under the authority of and used for the purpose of administering the *Securities Act*. Questions about the collection or use of this information can be directed to the Supervisor, Financial Reporting (604-899-6731), P.O. Box 10142, Pacific Centre, 701 West Georgia Street, Vancouver, BC V7Y 1L2. Toll Free in British Columbia 1-800-373-6393.

INCORPORATED AS PART OF:

_____ Schedule A

 X Schedule B
(place X in appropriate category)

ISSUER DETAILS

NAME OF ISSUER	FOR QUARTER ENDED	DATE OF REPORT YY/MM/DD
ERIN VENTURES INC.	March 31, 2003	03/05/28

ISSUER'S ADDRESS **10080 Jasper Avenue, Suite 907**

CITY	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.
Edmonton	AB	T5J 1V9	(780) 426-3512	(780) 429-4961

CONTACT PERSON	CONTACT'S POSITION	CONTACT TELEPHONE NO.
Tim Daniels	President	(780) 429-4961

CONTACT E-MAIL ADDRESS	WEB SITE ADDRESS
info@erinventures.com	erinventures.com

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.

"Tim Daniels"	TIM DANIELS	03/05/28
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD

"James Wallis"	JAMES WALLIS	03/05/28
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD

(Electronic signatures should be entered in "quotations")

ERIN VENTURES INC.
QUARTERLY REPORT
for the nine months ended March 31, 2003

Schedule A: Financial Information
– See financial statements attached

Schedule B: Supplementary Information

1. Analysis of expenses and deferred costs

Deferred Costs:

<u>Resource Properties</u>	<u>Stope Baby</u>	<u>Piskanja</u>	<u>Total</u>
Balance, beginning of period	\$ 236,153	\$ 1	\$ 236,154
Deferred exploration expenditures			
Consulting fees	-	5,000	5,000
Geological consulting fees	10,158	-	10,158
	<u>10,158</u>	<u>5,000</u>	<u>15,158</u>
Adjustments:			
Write-down of resource property	-	(5,000)	(5,000)
BC mining tax credit	(1,700)	-	(1,700)
Balance, end of period	<u>\$ 244,611</u>	<u>\$ 1</u>	<u>\$ 244,612</u>

Administrative expenses:

– See financial statements attached

2. Related party transactions
– See Note 4 to the financial statements

3. Summary of securities issued and options granted during the period

a) Summary of common shares issued during the period:

<u>Date</u>	<u>Type of Issue</u>	<u>Number</u>	<u>Price</u>	<u>Total Proceeds</u>	<u>Consideration</u>	<u>Commission</u>
Nov. 11/02	Private placement	500,000	\$0.25	\$ 125,000	Cash	-
Dec. 17/02	Private placement	600,000	\$0.25	\$ 150,000	Cash	-
Mar. 14/03	Private placement	600,000	\$0.25	\$ 150,000	Cash	\$11,250
Mar. 14/03	Debt settlement	225,000	\$0.49	\$ 110,250	Debt	-
Mar. 14/03	Debt settlement	140,000	\$0.35	\$ 48,720	Debt	-

b) Summary of options granted during the period: None

4. Summary of securities as at the end of the reporting period:
 - a) Authorized share capital:
 - See Note 3 to the financial statements
 - b) Number and recorded value for shares issued and outstanding:
 - See Note 3 to the financial statements
 - c) Options, warrants and convertible securities outstanding:
 - See Note 3 to the financial statements
 - d) Number of shares in each class of shares subject to escrow or pooling agreements:
 - Nil

5. List of Directors and Officers: Tim Daniels, President and Director
Barbara Morrow, Director
Will Thompson, Director
Dr. Dragoljub Jujic, Director
Jim Wallis, Director

Schedule C: Management Discussion
– See attached

ERIN VENTURES INC.
QUARTERLY REPORT – SCHEDULE C
for the nine months ended March 31, 2003

Schedule C: Management Discussion

Description of Business

Erin Ventures Inc. (the “Issuer”) is a TSX Venture Exchange listed company. It has interests in resource prospects located in British Columbia and the Federal Republic of Yugoslavia. The Canadian resource prospect in British Columbia is an early stage exploration property hosting a polymetallic epithermal discovery with a showing of lead, zinc, copper, gold and silver. The Yugoslavian prospect is focused on exploration for the industrial mineral boron. As well, the Issuer holds an interest in Genoray Advanced Technologies Ltd. (“Genoray”), (formerly Soundcache.com Inc.). The Issuer maintains a 12% equity shareholding in Genoray.

During the Quarter under review the Issuer achieved the following objectives:

Future plans for the Stope Baby Property in British Columbia

The TSX Venture Exchange has issued a bulletin accepting for filing documentation relating to the property option agreement dated Dec. 12, 2002, between the company and 766072 Alberta Ltd., a wholly owned subsidiary of Erin Ventures Inc., whereby 766072 granted Otish the option to acquire a 50-per-cent interest in the Stope Baby claims held under option by 766072, located in the Quesnel mining district, British Columbia, by the issuance of a total of 300,000 shares and \$750,000 exploration expenditures over three years and annual advance royalty payments of \$7,500 cash plus \$2,500 in cash or shares.

Phase one of the exploration program, to be completed by June 1, 2003, at an estimated cost of \$55,000, will include: Induced polarization survey to be extended to 20+00S employing the grid that was prepared for the magnetic survey; electrode arrays, configuration and spacing that will permit collection of data and interpretation to depths of 100 metres; extension of existing grid lines as required east and west to permit adequate depth penetration over the zone interest; and magnetic surveys will be completed on extensions to the lines and on the expanded grid. The company is currently mobilizing a crew in order to meet the June 1, 2003, exploration requirement.

Unless and until otherwise agreed by the parties, Otish shall be the operator of the Property.

Future plans for the Piskanja Property in Yugoslavia

As of the year ended June 2001, the Issuer reduced the Carrying Value of the Piskanja Borate Property in Yugoslavia, and its associated capitalized amounts, to \$1.00 for accounting purposes. The Issuer is currently renegotiating the terms of the Joint Venture with the Serbian government as a result of changes in the mining laws in Serbia, and has submitted a new development proposal to the Ministry of Mining for approval. There is no assurance that such an approval will be granted.

The corporation’s operation in Yugoslavia remains suspended until such time as a new agreement can be reached with the government. The corporation does maintain a “skeleton operation” in Yugoslavia during this time. This includes one management and two field personnel from Yugoslavia, who are responsible to secure and maintain the corporation’s premises, equipment, core samples, etc, as well as to ensure that all requisite interaction with the appropriate authorities continues in order to maintain the legal operating status of the joint venture company such as compiling and filing financial statements, maintaining permits, etc.

The corporation intends to continue with all current exploration commitments if, as and when a new agreement can be reached. The corporation requires additional funding to complete its exploration commitments. There are no assurances that such funding will be available to complete these commitments. Several different financing alternatives were actively being pursued prior to the hostilities. These include: the retention of the services of the Project and Commodity Financing Division of the Union Bank of Switzerland, who specializes in large scale project financings; significant interest with several institutional investors, who specialize in equity investments of junior mining companies; and an agreement in principle with a major global chemical company for the purpose of joint venturing the development of the property.

Investor Relation Activities

Blake Fallis provided investor relation services to the Issuer at a remuneration of \$15,075 for the quarter ended March 31, 2003. In addition, Mr. Fallis has an option to acquire 100,000 shares of the Issuer at a price of \$0.50 until January 1, 2004.

The investor relation activities of Mr. Fallis include such activities as:

- (a) corporate and shareholder communications and investor relations including preparation of press releases and other material and responding to shareholder inquiries on a timely basis;
- (b) public relations and promotional matters;
- (c) assisting in fund raising
- (d) corporate administration and record keeping, including inter-corporate communications and handling accounts payable.

Management Services and Fees

Mr. Tim Daniels, President and CEO is the only full time member of management. He receives \$5,000 per month remuneration for his services. His services include, but are not limited to, all general administrative functions such as bookkeeping, bill payment, audit preparation, regulatory filings, as well as aiding in Investor Relations, attending meetings, strategic planning, negotiation of acquisitions, coordinating and aiding in fund raising activities, and representing Erin Ventures on the Board of Directors of Ras Borati. Mr. James Wallis, Director of the corporation is a professional mining engineer who provides services to the corporation on a consulting basis. Mr. Wallis is remunerated at a monthly rate of \$5,000 per month for those periods when his services are required. Duties of Mr. Wallis include planning and overseeing all exploration and development of the corporation's mineral properties, aiding in the assessment and negotiation of new potential acquisitions, attending investor and analyst meetings, as well as representing Erin Ventures on the Board of Directors of Ras Borati.

Increase in Expenses

The corporation incurred a decrease in overall expenses of \$51,263 for the three months ended March 31, 2003 when compared to March 31, 2002. This represents a decrease of 46%. One significant change was Foreign Exchange Gain, which increased from a loss of \$1,197 to a gain of \$52,353. A significant expense increase was Interest expense, which increased from \$19,401 to \$39,707. This represents an increase of 105%.

Discussion of Operations and Financial Condition

The following discussion should be read in conjunction with the consolidated financial statements and related notes thereto for the nine-month period ended March 31, 2003 (the “period”) that are identified as Schedule “A” to this Report. There have been no major changes in accounting policies during the Period. During the Period, the Issuer expended \$364,674 on general and administrative expenses. Other items consist primarily of foreign exchange gain of \$26,888 and costs of \$40,000 in respect to a development plan on the Piskanja property. The issuer reported a net loss of \$382,774 or \$0.01 per share for the nine months ended March 31, 2003 compared to a net loss of \$391,676 or \$0.01 per share for the nine months ended March 31, 2002. During the period, the Issuer expended \$10,158 on exploration expenses associated with the Stope Baby prospect, located in British Columbia and \$5,000 on the Piskanja property.

Risks and Uncertainties

The reader is advised that the following is merely a summary of the risks and uncertainties faced by the Issuer. The reader should refer to the Issuers “Annual Information Form” for additional description of the possible risks faced by the Issuer.

Mining exploration is an inherently risky business with no guarantees that further exploration will result in an economically viable mine. Amongst the risks faced by the Issuer are such things as foreign government risks; title risks; currency fluctuations and deflationary risks; exploration and mining risks; competition risks; financing risks; uninsurable risks; permits and licences risks; mineral prices risks; and environmental regulations risks.

The Issuer maintains a financial interest in a resource prospect located in Serbia, Yugoslavia. Yugoslavia has been the subject of several regional wars and resulting sanctions for a period of approximately 10 years. While the region now appears to be stabilizing, with international sanctions being removed, it is still a volatile region with much political risk associated. There is no guarantee that the current government will bring stability to the region or implement economic reforms, which are conducive to a stable work environment for the Issuer. Furthermore, there is no assurance the Issuer will be able to secure the financing required to complete obligations on the Issuers resource prospects. There remains a risk that the government of Yugoslavia may decide to not recognize Erin’s interest in the Piskanja Property, may take the position that the Issuer’s contract is at an end, or may otherwise change the applicable government regulations, so that Erin Ventures Inc. may entirely lose its interest in the Property.

Related Party Transactions

During the quarter, the Issuer incurred expenses of \$18,000 with related parties. Of this amount \$15,000 represented management fees, \$2,250 rent and \$750 travel. During the nine months ended March 31, 2003, the issuer incurred expenses totaling \$59,000 with related parties. Refer to Note 4 to the attached financial statements for details.

Acquisition or Abandonment of Assets

During the period, the Issuer did not acquire nor abandon any resource properties.

Legal Proceedings

The Issuer is not engaged in any legal proceedings at this time.

Financings

During the period ended March 31, 2003, the Issuer raised \$425,000, prior to commissions, in respect to a private placement of 1,700,000 units at \$0.25 per unit. Each unit consists of one common share and one common share purchase warrant which entitles the holders thereof the right to purchase one common share at \$0.35 per share expiring June 10, 2003 to November 15, 2003.

The Issuer also issued 365,000 common shares to settle debts totaling \$158,970.

Liquidity and Solvency

As at March 31, 2003 the Issuer had current assets of \$269,250. Current liabilities stood at \$2,134,110, which has decreased \$216,767 from the \$2,350,877 at December 31, 2002. Despite the working capital deficiency of \$1,864,860, the Issuer has and continues to maintain good relations with its creditors. The Issuer has funded its working capital needs primarily through equity issuances as well as through unsecured loans. The Issuers ability to meet its obligations and maintain operations is contingent upon financing arrangements and the support of its creditors.