



**British Columbia
Securities Commission**

**QUARTERLY AND YEAR END REPORT
BC FORM 51-901F (previously Form
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INCORPORATED AS PART OF:

 X Schedule A

 Schedule B
(place X in appropriate category)

ISSUER DETAILS

NAME OF ISSUER	FOR QUARTER ENDED	DATE OF REPORT YY/MM/DD
ERIN VENTURES INC.	December 31, 2003	04/03/04

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	04/03/04
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD
"Jim Wallis"	JIM WALLIS	04/03/04
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD

(Electronic signatures should be entered in "quotations")

ERIN VENTURES INC.
INTERIM CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2003
(Unaudited – See Notice to Reader)

NOTICE TO READER

We have compiled the interim consolidated balance sheet of Erin Ventures Inc. as at December 31, 2003 and the interim consolidated statements of loss and deficit and cash flows for the three and six months then ended from information provided by management. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, Canada
March 1, 2004

“Amisano Hanson”
Chartered Accountants

ERIN VENTURES INC.
INTERIM CONSOLIDATED BALANCE SHEETS
December 31, 2003 and June 30, 2003
(Unaudited – See Notice to Reader)

	(Unaudited) December 31, <u>2003</u>	June 30, <u>2003</u>
<u>ASSETS</u>		
Current		
Cash	\$ 110,911	\$ 275,327
Mining tax credit receivable – Note 4	3,700	21,371
GST receivable	2,556	2,685
	<hr/>	<hr/>
	117,167	299,383
Capital assets	3,199	3,679
Advances receivable	25,000	25,000
Investment	1	1
Resource properties	254,329	244,612
	<hr/>	<hr/>
	\$ 399,696	\$ 572,675
	<hr/>	<hr/>
<u>LIABILITIES</u>		
Current		
Accounts payable – Note 3	\$ 224,934	\$ 845,097
Advance payable	67,500	67,500
Notes payable	491,043	694,474
	<hr/>	<hr/>
	783,477	1,607,071
	<hr/>	<hr/>
<u>SHAREHOLDERS' DEFICIENCY</u>		
Share capital – Notes 2 and 5	7,560,208	6,533,208
Shares subscribed – Note 5	151,654	216,930
Deficit	(8,095,643)	(7,784,534)
	<hr/>	<hr/>
	(383,781)	(1,034,396)
	<hr/>	<hr/>
	\$ 399,696	\$ 572,675
	<hr/>	<hr/>

Subsequent Events – Note 5

SEE ACCOMPANYING NOTES

ERIN VENTURES INC.
INTERIM CONSOLIDATED STATEMENTS OF LOSS AND DEFICIT
for the three and six months ended December 31, 2003
(Unaudited – See Notice to Reader)

	Three months ended		Six months ended	
	December 31,		December 31,	
	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>
Administrative Expenses				
Accounting and audit fees	\$ 2,000	\$ 6,458	\$ 6,413	\$ 8,458
Amortization	240	237	480	474
Consulting	3,500	-	9,365	-
Filing fees	3,215	6,500	5,540	6,500
Interest	17,330	51,850	46,043	108,760
Investor relations	14,158	34,317	49,133	47,492
Legal fees	-	5,000	-	5,000
Management fees – Note 3	15,000	15,000	35,000	30,000
Office and miscellaneous	12,856	5,109	28,572	6,165
Rent – Note 3	4,235	3,740	8,470	5,990
Telephone	6,740	2,501	11,810	6,169
Transfer agent fees	1,393	2,000	2,151	2,845
Travel and promotion – Note 3	1,781	2,290	15,049	5,129
Web site	297	168	400	415
	<u>82,745</u>	<u>135,170</u>	<u>218,426</u>	<u>233,397</u>
Loss before other items	(82,745)	(135,170)	(218,426)	(233,397)
Other items:				
Interest income	-	2	405	2
Foreign exchange gain (loss)	-	7,710	-	(44,924)
Gain on settlement of accounts payable	-	-	7,032	-
Write-off of advance receivable	(17,439)	-	(17,439)	-
Write-down of resource property	-	-	-	(5,000)
Development plan – Piskanja	(19,884)	(45,030)	(82,681)	(60,030)
	<u>\$(120,068)</u>	<u>\$(172,488)</u>	<u>(311,109)</u>	<u>(343,349)</u>
Net loss for the period				
Deficit, beginning of the period			(7,784,534)	(7,728,957)
Deficit, end of the period			<u>\$ (8,095,643)</u>	<u>\$ (8,072,306)</u>
Basic and diluted loss per share	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>

SEE ACCOMPANYING NOTES

ERIN VENTURES INC.
INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
for the three and six months ended December 31, 2003
(Unaudited – See Notice to Reader)

	Three months ended December 31,		Six months ended December 31,	
	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>
Operating Activities				
Net loss for the period	\$ (120,068)	\$ (172,488)	\$ (311,109)	\$ (343,349)
Charges to income not affecting cash:				
Amortization	240	237	480	474
Write-down of resource property	-	-	-	5,000
Gain on settlement of accounts payable	-	-	(7,032)	-
	<u>(119,828)</u>	<u>(172,251)</u>	<u>(317,661)</u>	<u>(337,875)</u>
Changes in non-cash working capital accounts related to operations				
Mining tax credit receivable	-	(1,700)	7,954	(1,700)
GST receivable	(452)	(1,051)	129	(7,218)
Prepaid expenses	745	(745)	-	(745)
Accounts payable	(50,024)	32,948	(68,163)	127,569
Notes payable	(200,934)	18,970	(196,399)	36,732
	<u>(370,493)</u>	<u>(123,829)</u>	<u>(574,140)</u>	<u>(183,237)</u>
Financing Activities				
Issuance of common stock	-	263,750	258,070	263,750
Shares subscribed	(11,606)	(8,851)	151,654	49,675
	<u>(11,606)</u>	<u>254,899</u>	<u>409,724</u>	<u>313,425</u>
Investing Activities				
Increase in resource properties	-	(6,800)	-	(11,800)
Increase in advances receivable	-	(32,800)	-	(32,800)
	<u>-</u>	<u>(39,600)</u>	<u>-</u>	<u>(44,600)</u>
Increase in cash during the period	(382,099)	91,470	(164,416)	85,588
Cash, beginning of the period	493,010	778	275,327	6,660
Cash, end of the period	<u>\$ 110,911</u>	<u>\$ 92,248</u>	<u>\$ 110,911</u>	<u>\$ 92,248</u>
Supplemental disclosure of cash flow information:				
Cash paid for:				
Interest	\$ 8,043	\$ -	\$ 14,436	\$ -
Income taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING NOTES

ERIN VENTURES INC.
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2003
(Unaudited – See Notice to Reader)

Note 1 Interim Reporting

While the information presented in the accompanying interim financial statements is unaudited, it includes all adjustments which are, in the opinion of management, necessary to present fairly the financial position, results of operations and cash flows for the interim periods presented. It is suggested that these interim financial statements be read in conjunction with the Company's audited June 30, 2003 financial statements. These statements follow the same accounting policies and methods of their application as the Company's June 30, 2003 annual financial statements.

These interim financial statements have been prepared on a going concern basis which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As at December 31, 2003, the Company has a working capital deficiency of \$666,310 and has accumulated \$8,095,643 in losses since inception. Its ability to continue as a going concern is dependent upon the ability of the Company to generate profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they become due. The outcome of these matters cannot be predicted with any certainty at this time. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern.

Note 2 Share Capital – Note 5

a) Authorized:

Unlimited voting common shares without par value
Unlimited preferred shares without par value

b) <u>Issued and fully paid common shares:</u>	<u>Number</u>	<u>\$</u>
Balance, June 30, 2003	28,429,763	6,533,208
For cash		
– pursuant to private placements – at \$0.25	1,060,000	265,000
– exercise of warrants – at \$0.35	600,000	210,000
Pursuant to a debt settlement agreement – at \$0.24	2,300,000	552,000
Balance, December 31, 2003	<u>32,389,763</u>	<u>7,560,208</u>

Note 2 Share Capital – Note 5 – (cont'd)

c) Commitments:

Stock-based Compensation Plan

The Company has granted directors and employees common share purchase options. These options are granted with an exercise price equal to the market price of the Company's shares on the date of the grant.

A summary of the stock option plan is presented below:

	Six months ended December 31,		Six months ended December 31,	
	2003		2002	
	<u>Shares</u>	<u>Weighted Average Exercise Price</u>	<u>Shares</u>	<u>Weighted Average Exercise Price</u>
Outstanding and exercisable at beginning of period	960,000	\$0.45	1,410,000	\$0.36
Expired	(100,000)	-	-	-
Granted	-	-	100,000	\$0.50
	<hr/>		<hr/>	
Outstanding and exercisable at end of period	<u>860,000</u>	<u>\$0.45</u>	<u>1,510,000</u>	<u>\$0.37</u>

At December 31, 2003 the Company has 860,000 share purchase options outstanding entitling the holders thereof the right to purchase one common share for each option held as follows:

<u>Number</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
100,000	\$0.50	January 1, 2004
460,000	\$0.55	January 14, 2004
300,000	\$0.25	January 18, 2006
<hr/>		
<u>860,000</u>		

Note 2 Share Capital – Note 5 – (cont'd)

c) Commitments: – (cont'd)

Share Purchase Warrants

At December 31, 2003 the Company has 930,000 common share purchase warrants outstanding entitling the holders thereof the right to purchase one common share for each warrant held as follows:

<u>Number</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
800,000	\$0.35	May 29, 2004
130,000	\$0.25	July 22, 2004
<u>930,000</u>		

Note 3 Related Party Transactions

The Company incurred the following fees and expenses charged by directors of the Company:

	Six months ended December 31,	
	<u>2003</u>	<u>2002</u>
Deferred exploration and development expenditures		
– consulting fees	\$ -	\$ 5,000
Development plan – Piskanja property	15,000	-
Management fees	35,000	30,000
Rent	-	4,500
Travel and promotion	1,500	1,500
	<u>\$ 51,500</u>	<u>\$ 41,000</u>

The charges were measured by the exchange amount, which is the amount agreed upon by the transacting parties.

Accounts payable as at December 31, 2003 includes \$36,804 (June 30, 2003: \$18,950) due to directors of the Company. This amount is comprised of unpaid management fees, consulting fees and travel costs.

Note 4 Non-cash Transactions

Investing and financing activities that do not have a direct impact on current cash flows are excluded from the statement of cash flows as follows:

During the period ended December 31, 2003:

- The Company issued 2,300,000 common shares to settle accounts payable totalling \$552,000.
- The Company overaccrued during the year ended June 30, 2003, mining tax credits in the amount of \$9,717. The mining tax credit available has been reduced by this amount and resource property costs were increased by the corresponding amount.

Note 5 Subsequent Events – Note 2

Subsequent to December 31, 2003:

- a) The Company has arranged a private placement of 800,000 units at \$0.25 per unit. Each unit will consist of one common share of the Company and one share purchase warrant. Each warrant will be exercisable into one common share of the Company at \$0.35 per share for one year. As at December 31, 2003, the Company had received \$151,654 toward this private placement.
- b) Share purchase options to purchase 460,000 shares at \$0.55 each and 100,000 shares at \$0.50 each expired without being exercised.
- c) The Company has arranged a private placement of 550,000 units at \$0.30 per unit. Each unit will consist of one common share and one share purchase warrant. Each warrant will be exercisable into one common share at \$0.75 per share for one year.