

# Quarterly Report FORM 51-901F SCHEDULE A

## ISSUER DETAILS

For Quarter Ended: September 30, 2002  
Date of Report: November 27, 2002  
Name of Issuer: Continental Ridge Resources Inc.  
Issuers Address: #900 – 409 Granville Street, Vancouver, BC V6C 1T2  
Issuers Fax Number: 604-688-1553  
Issuers Phone Number: 604-688-5926  
  
Contact Person: Brian D. Fairbank  
Contact Position: Director & President  
Contact Phone Number: 604-688-1553  
Contact E-mail: [info@continentalridge.com](mailto:info@continentalridge.com)  
Website: [www.continentalridge.com](http://www.continentalridge.com)

## CERTIFICATE

The *One/Two* schedules required to complete this Quarterly Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of the Quarterly Report will be provided to any shareholder who requests its.

Director's Name: Brian D. Fairbank Date Signed: November 28, 2002

Director's Name: Jack W. Milligan Date Signed: November 28, 2002

**CONTINENTAL RIDGE RESOURCES INC.**

**FINANCIAL STATEMENTS**  
**(Unaudited – Prepared by Management)**

**FOR THE THREE MONTH PERIOD ENDED**

**SEPTEMBER 30, 2002**

**CONTINENTAL RIDGE RESOURCES INC.**  
**BALANCE SHEETS**  
(Unaudited – Prepared by Management)

	September 30, 2002	June 30, 2002
<b>ASSETS</b>		
<b>Current</b>		
Cash	\$ 26,851	\$ 32,803
Accounts receivable	4,544	4,429
Prepaid expenses	21,581	6,581
Exploration advances	<u>27,839</u>	<u>86,902</u>
	80,815	130,715
<b>Mineral Property Costs</b>	350,519	256,000
<b>Investments</b>	25,000	25,000
<b>Capital assets</b>	<u>6,702</u>	<u>7,109</u>
	<u>\$ 463,036</u>	<u>\$ 418,824</u>

**LIABILITIES AND SHAREHOLDERS' EQUITY**

<b>Current</b>		
Accounts payable	<u>\$ 55,530</u>	<u>\$ 38,337</u>
<b>Shareholders' equity</b>		
Capital stock	3,381,258	3,214,733
Share subscriptions	22,200	86,100
Contributed surplus	23,000	23,000
Deficit	<u>(3,018,952)</u>	<u>(2,943,346)</u>
	<u>407,506</u>	<u>380,487</u>
	<u>\$ 463,036</u>	<u>\$ 418,824</u>

**On behalf of the Board:**

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“Brian Fairbank” Director

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“Jack Milligan” Director

**CONTINENTAL RIDGE RESOURCES INC.**  
**STATEMENTS OF OPERATIONS AND DEFICIT**  
(Unaudited – Prepared by Management)

	Three Month Period Ended September 30, 2002	Three Month Period Ended September 30, 2001
<b>REVENUE</b>		
Gain on settlement of debt	\$ -	\$ 2,258
<b>EXPENSES</b>		
Accounting and audit	-	3,000
Administration fees	13,950	5,850
Bank charges and interest	89	42
Consulting fees	7,500	7,500
Depreciation	407	256
Foreign exchange loss	(270)	(345)
Investor relations & shareholder information	36,194	6,000
Legal	8,780	5,688
Office and miscellaneous	648	2,062
Regulatory and transfer agent	5,166	1,336
Rent and telephone	2,306	2,269
Travel and business development	842	983
	<u>75,606</u>	<u>34,641</u>
<b>Loss for the period</b>	<b>\$ 75,606</b>	<b>\$ 32,383</b>
<b>Deficit, beginning of period</b>	<u>2,943,346</u>	<u>2,666,284</u>
<b>Deficit, end of period</b>	<u>\$ 3,018,952</u>	<u>\$ 2,698,667</u>
<b>Loss per share</b>	<u>\$ 0.008</u>	<u>\$ 0.004</u>

**CONTINENTAL RIDGE RESOURCES INC.**  
**STATEMENTS OF CASH FLOWS**  
(Unaudited – Prepared by Management)

	Three Month Period Ended September 30, 2002	Three Month Period Ended September 30, 2001
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss for the period	\$ (75,606)	\$ (32,383)
Items not affecting cash:		
Depreciation	<u>407</u>	<u>256</u>
	(75,199)	(32,127)
Changes in non-working capital items:		
(Increase) decrease in amounts receivable	(115)	2,557
Increase (decrease) in accounts payable	17,193	(36,608)
(Increase) decrease in prepaid expenses	(15,000)	-
(Increase) decrease in exploration advances	<u>59,063</u>	<u>-</u>
Net cash used in operating activities	(14,058)	(66,178)
<b>INVESTING ACTIVITIES</b>		
Mineral property costs	<u>(94,519)</u>	<u>(50,102)</u>
Net cash (used) received from investing activities	(94,519)	(50,102)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Capital stock issued for cash	166,525	76,500
Unissued common stock subscribed	(63,900)	
Capital stock issued for property	<u>-</u>	<u>30,000</u>
Net cash provided by financing activities	<u>102,625</u>	<u>106,500</u>
<b>Change in cash and equivalents during the period</b>	(5,952)	(9,780)
<b>Cash and equivalents, beginning of period</b>	<u>\$ 32,803</u>	<u>\$ 11,115</u>
<b>Cash and equivalents, end of period</b>	<u>\$ 26,851</u>	<u>\$ 1,335</u>

**CONTINENTAL RIDGE RESOURCES INC.**  
**MINERAL PROPERTY COSTS**  
(Unaudited – Prepared by Management)  
THREE MONTH PERIOD ENDED SEPTEMBER 30, 2002

	<b>2002</b>	<b>2001</b>
Alaska Properties – Gobi, Sahara, West Point, Mojave		
Acquisition costs	-	-
Lease, rental payments	-	-
Geological services	-	-
Diamond drilling	-	-
Claim staking and recording	-	-
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Blue Mountain Geothermal Project		
Acquisition costs	-	45,558
Lease, rental payments	4,212	-
Geological services	90,307	4,544
Diamond drilling	-	-
Claim staking and recording	-	-
	<hr/>	<hr/>
	94,519	50,102
Expenditures for the period	94,519	50,102
Property costs, beginning of the period	256,000	131,113
Property costs, end of the period	<b>\$ 350,519</b>	<b>\$ 181,215</b>

**CONTINENTAL RIDGE RESOURCES INC.**  
NOTES TO THE FINANCIAL STATEMENTS  
(Unaudited – Prepared by Management)  
THREE MONTH PERIOD ENDED SEPTEMBER 30, 2002

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**1. BASIS OF PRESENTATION**

The financial statements contained herein include the accounts of Continental Ridge Resources Inc. (the "Company").

The interim period financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles. All financial summaries included are presented on a comparative and consistent basis showing the figures for the corresponding period in the preceding year. The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of annual financial statements. Certain inform and footnote disclosure normally included in financial statements prepared in accordance with generally accepted accounting principles have been condense or omitted. These interim period statements should be read together with the audited financial statements and the accompanying notes included in the Company's latest annual report. In the opinion of the Company, its unaudited interim financial statements contain all adjustments necessary in order to present a fair statement of the results of the interim periods presented.

**2. NATURE OF OPERATIONS**

The Company was incorporated on April 13, 1995 in the Province of British Columbia, Canada, under the name "Blue Desert Mining Inc." by registration of its Articles and Memorandum pursuant to the Company Act (British Columbia). The Company obtained a receipt on November 24, 1995, for a Prospectus filed with the Alberta Securities Commission. Following the completion of the Offering pursuant to the Prospectus, the Company's shares were listed for trading on the Alberta Stock Exchange on January 31, 1996. The Company was designated a "Reporting Issuer" in the Province of British Columbia on December 5, 1996. Since November 29, 1999, the Company's shares have been listed for trading on the Canadian Venture Exchange. On May 25, 2000, the name of the Company was changed to "Canada Fluorspar Inc." and the Company consolidated its share capital on the basis of three old shares for one new share. On December 20, 2000 the Company changed its name to "Continental Ridge Resources Inc.", these was no consolidation of capital.

The Company is in the process of exploring its mineral properties and has not yet determined whether these properties contain economically recoverable ore reserves. The recoverability of the amounts shown for mineral properties and related deferred costs is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development, and upon future profitable production.

These financial statements have been prepared in accordance with generally accepted accounting principles with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. Continued operations of the Company are dependent on the Company's ability to receive continued financial support from related parties, to complete public equity financing, or to generate profitable operations in the future.

**3. INCOME (LOSS) PER SHARE**

Income (loss) per share is calculated using the weighted average number of shares outstanding during the period.

**4. RELATED PARTY TRANSACTIONS**

During the three-month period the Company incurred \$27,055 to a company controlled by a director for office administration, professional services and geological services. Accounts payable include \$23,618 due to the company controlled by the director.

**5. SEGMENT INFORMATION**

The Company currently conducts substantially all of its operations in Canada in one business segment.

**6. SUBSEQUENT EVENT**

There are no subsequent events to report.