

**British Columbia
Securities Commission**

QUARTERLY REPORT

Form 61 –Schedule A

Name of Issuer – FM Resources Corp.

For Quarter Ended – September 30, 2000

Date of Report – November 23, 2000

Issuer's Address - 11th Floor – 609 West Hastings Street, Vancouver, B.C. V6B 4W4
- (604) 688-4712

Issuer's Telephone No. - (604) 331-3395

Contact Person – H. Christopher Schultze

Contact's Position - President

Contact Telephone No. – (604) 331-3395

CERTIFICATE

The three 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 this Quarterly Report will be provided to any shareholder who requests it.

Director's Signature – "*H. Chris Schultze*" – November 23, 2000

Director's Signature – "*Luard Manning*" – November 23, 2000

FM Resources Corp.

Balance Sheet

(Unaudited - prepared internally by management)
(Expressed in Canadian dollars)

	<u>2000</u>	September 30,	<u>1999</u>
Assets			
Current assets			
Cash	\$ 28,407		\$ 642
Prepaid expenses	1,100		5,000
Accounts receivable	4,505		8,791
	<u>34,012</u>		<u>14,433</u>
Capital assets, net of depreciation	1		105,046
Milling credits	1		100
Mineral properties & equipment	357,862		1,858,323
Deferred exploration & development	89,250		7,045,446
	<u>\$ 481,125</u>		<u>\$ 9,023,349</u>
Liabilities			
Current liabilities			
Accounts payable	\$ 390,805		\$ 381,049
Loans payable	949,600		114,500
	<u>1,340,405</u>		<u>495,549</u>
Loans payable	-		825,000
Gold-Based Investment Contracts	725,000		2,140,000
	<u>2,065,405</u>		<u>3,460,549</u>
Shareholder's Equity (Deficiency)			
Share capital	14,700,998		13,285,998
Contributed surplus	305,000		305,000
Deficit	(16,590,278)		(8,028,197)
	<u>(1,584,280)</u>		<u>5,562,800</u>
	<u>\$ 481,125</u>		<u>\$ 9,023,349</u>

Approved by the board

"H. Chris Schultze"

Director

"Luard Manning"

Director

FM Resources Corp.

Statement of Operations and Deficit (unaudited - prepared internally by management) (Expressed in Canadian dollars)

	Nine-month period ended September 30,	
	<u>2000</u>	<u>1999</u>
Income:		
Interest and miscellaneous	\$ <u>511</u>	\$ <u>94</u>
	511	94
Expenses:		
Filing & transfer fees	6,453	7,752
Interest & bank charges	384	2,865
Investor relations & promotion	-	1,831
Depreciation	3,832	-
Management fees	6,000	54,240
Consulting fees	5,480	-
Administration	51,000	-
Office expenses	14,021	50,851
Professional fees	7,980	26,075
Travel	4,000	-
Rent	14,574	17,452
Telephone	<u>1,235</u>	<u>2,624</u>
	<u>114,958</u>	<u>163,689</u>
Net (loss) income	(114,447)	(163,595)
Foreign exchange (loss) gain	-	(33)
Loss on disposal of fixed assets	(3,491)	-
Expenses related to sale of equipment	(17,957)	-
Deficit, beginning of period	<u>(16,454,383)</u>	<u>(7,864,570)</u>
Deficit, end of period	\$ <u>(16,590,278)</u>	\$ <u>(8,028,197)</u>

FM Resources Corp.

Statement of Changes in Financial Position

(unaudited - prepared internally by management)

(Expressed in Canadian dollars)

	Nine-month period ended September 30,	
	<u>2000</u>	<u>1999</u>
Cash provided by (used in)		
Operating activities:		
Loss for the period	\$ (135,895)	\$ (163,628)
Add (deduct) items not involving cash		
Depreciation	(3,832)	-
Changes in non-cash working capital		
Accounts receivable	24,014	1,980
Pre-paid expenses	(1,100)	(5,000)
Accounts payable	(14,937)	58,014
	4,145	54,994
	(131,750)	(108,634)
Investing activities:		
Deferred exploration expenditures	(9,250)	(3,693)
Proceeds on disposal of fixed assets	545	-
Proceeds on disposal of mineral properties & equipment	166,768	-
	158,063	(3,693)
Financing activities:		
Issuance of share capital	275,000	5,000
Gold-based Investment contracts	(275,000)	-
Loan payable	-	106,702
	-	111,701
Increase (decrease) in cash position	26,313	(627)
Cash position, beginning of period	2,094	1,269
Cash position, end of period	\$ 28,407	\$ 642

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash receipts for interest	\$	511	\$	94
Cash payments for interest	\$	-	\$	2,490

SUPPLEMENTAL DISCLOSURE OF NON-CASH FINANCING ACTIVITIES

Shares issued on conversion of Gold-based investment contracts	\$	275,000	\$	-
--	----	---------	----	---