

PLANET EXPLORATION INC.

**INTERIM FINANCIAL STATEMENTS
THREE MONTHS ENDED JUNE 30, 2000**

PLANET EXPLORATION INC.
BALANCE SHEETS
JUNE 30, 2000 AND 1999
(Unaudited)

	2000	1999
ASSETS	\$	\$
CURRENT		
Cash	38,204	82,849
GST Recoverable	1,243	7,468
Due from Joint Venture Partner	-	2,504
	39,447	92,821
Mineral Properties	367,291	344,935
Incorporation Costs	<u>1,000</u>	<u>1,000</u>
	<u>407,738</u>	<u>438,756</u>
LIABILITIES		
CURRENT		
Accounts Payable	<u>-</u>	<u>6,912</u>
SHAREHOLDERS' EQUITY		
SHARE CAPITAL	498,177	498,177
DEFICIT	<u>(90,439)</u>	<u>(66,333)</u>
	<u>407,738</u>	<u>431,844</u>
	<u>407,738</u>	<u>438,756</u>

PLANET EXPLORATION INC.
STATEMENTS OF LOSS AND DEFICIT
THREE MONTHS ENDED JUNE 30, 2000 AND 1999
(Unaudited)

	2000	1999
	\$	\$
REVENUE	<u>-</u>	<u>-</u>
EXPENSES		
General and Administrative	447	4,698
Travel	<u>-</u>	<u>8,790</u>
	<u>447</u>	<u>13,488</u>
NET LOSS FOR THE PERIOD	(447)	(13,488)
DEFICIT, opening	<u>(89,992)</u>	<u>(52,845)</u>
DEFICIT, closing	<u>(90,439)</u>	<u>(66,333)</u>
Loss per share	<u>(.000)</u>	<u>(.003)</u>

PLANET EXPLORATION INC.
STATEMENTS OF CASH FLOW
THREE MONTHS ENDED JUNE 30, 2000 AND 1999
(Unaudited)

	2000	1999
OPERATING ACTIVITIES	\$	\$
Net Loss for the Period	(447)	(13,488)
Net Changes in Non-cash Working Capital Items Related to Operations	<u>(2,303)</u>	<u>118</u>
	<u>(2,750)</u>	<u>(13,370)</u>
INVESTING ACTIVITY		
Acquisition of Mineral Properties	<u>(520)</u>	<u>(101,542)</u>
DECREASE IN CASH	(3,270)	(114,912)
CASH, BEGINNING OF PERIOD	<u>41,474</u>	<u>197,761</u>
CASH, END OF PERIOD	<u>38,204</u>	<u>82,849</u>