

British Columbia  
Securities Commission

## QUARTERLY and YEAR END REPORT

### BC Form 51-901F – Schedules B and C

**Name of Issuer** – FM Resources Corp.

**For Quarter Ended** – March 31, 2001

**Date of Report** – May 28, 2001

**Issuer's Address** - 11<sup>th</sup> Floor – 609 West Hastings Street, Vancouver, B.C. V6B 4W4

**Issuer's Fax No.** - (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

**Contact Email Address** – info@fm-resources.bc.ca

**Web Site Address** – www.fm-resources.bc.ca

### 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.

**Director's Signature** – “*H. Chris Schultze*” – H. Chris Schultze – May 28, 2001

**Director's Signature** – “*Luard Manning*” – Luard Manning – May 28, 2001

# FM Resources Corp.

## Schedule B

Supplementary Information (expressed in Canadian dollars)

March 31, 2001

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### **Section 1 – Analysis of expenses and deferred costs**

See attached unaudited financial statements for the three-month period ended March 31, 2001.

### **Section 2 – Related party transactions**

There were no expenditures made to parties not at arm's length from the issuer for the three-month period ending March 31, 2001.

### **Section 3 – Summary of securities issued and options granted during the period**

- a) There were no securities issued during this period:
- b) There were no options granted during this quarter.

### **Section 4 – Summary of securities as at the end of the reporting period**

- a) Description of authorized share capital as at March 31, 2001

<u>Class</u>	<u>Par Value</u>	<u>Number Authorized</u>
Common	Nil	100,000,000
Preferred	Nil	5,000,000

- b) Number and recorded value for shares issued and outstanding at March 31, 2001

<u>Number Issued</u>	<u>Recorded Value</u>
2,397,216	\$15,425,998

- c) Summary of options and warrants and convertible securities outstanding at March 31, 2001: (value is recorded upon exercise or conversion)

<u>Security Type</u>	<u>Number Outstanding</u>	<u>Exercise/Convert Price</u>	<u>Expiry Date</u>
Options	35,000	\$6.00	October 8, 2002
Options	13,750	\$3.00	November 14, 2002

- d) There was an aggregate total of 1,123 held in escrow at March 31, 2001.

### **Section 5 – List the names of the directors & officers at the date of report**

Current directors: H. Christopher Schultze  
Luard Manning  
William Horie  
Peter Bryant

Current officers: President H. Christopher Schultze  
Secretary Luard Manning

# **FM Resources Corp.**

## **Schedule C**

Management Discussion and Analysis

March 31, 2001

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### **Description of Business**

FM Resources Corp. is a Vancouver based mining exploration company. The company's principal assets are its La Forma, Antoniuk, and Ant gold properties located in the Dawson Range of west-central Yukon. The Company is presently a "Tier 2" issuer, as defined by the policies of the CDNX.

### **Discussion of Operations and Financial Condition**

The Company is actively seeking a joint venture partner to advance the La Forma gold property. Management continues to rationalize costs and reviews exploration and business opportunities on a ongoing basis and is reviewing its current business focus.

Administrative expenses during the quarter were \$25,211 compared with \$35,129 the first quarter last year. Total liabilities at quarter end totaled \$1,440,153 compared with \$1,417,250 at quarter end last year. The Company converted all of its outstanding Gold-Based Investment Contracts at December 31, 2000 to common shares in the company.

### **Liquidity and Solvency**

At March 31, 2001 the Company had \$11,965 in current assets compared with \$21,169 the year before. Proceeds from sales of components derived from the Company's mill and camp facilities at its Yukon mineral properties have enabled the Company in 2000 to meet its day to day administrative requirements and service accounts payable. The Company continues to market its remaining mill and camp facilities.

### **Investor Relations**

The Company maintains a web-site, [www.fm-resources.bc.ca](http://www.fm-resources.bc.ca) and an e-mail address, [info@fm-resources.bc.ca](mailto:info@fm-resources.bc.ca) as an efficient avenue for shareholder communications. The Company does not have any contracts or arrangements with third parties for investor relations.