

BC Form 51-901F

QUARTERLY REPORT

Incorporated as part of:

U Schedule A

           Schedules B & C

(place x in appropriate category)

**ISSUER DETAILS:**

NAME OF ISSUER

PLANEX VENTURES LTD.

ISSUER ADDRESS

#1305 - 1090 WEST GEORGIA STREET  
VANCOUVER, BC V6E 3V7

ISSUER TELEPHONE NUMBER

(604) 685-9316

ISSUER FAX NUMBER

(604) 683-1585

CONTACT PERSON

MR. NICK DEMARE

CONTACT'S POSITION

DIRECTOR

CONTACT'S TELEPHONE NUMBER

(604) 685-9316

CONTACT'S E-MAIL ADDRESS

ndemare@chasemgt.com

WEBSITE

N/A

FOR QUARTER ENDED

SEPTEMBER 30, 2001

DATE OF REPORT

NOVEMBER 20, 2001

**CERTIFICATE**

**THE THREE SCHEDULE(S) 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 REPORT WILL BE PROVIDED TO ANY SHAREHOLDER WHO REQUESTS IT.**

NICK DEMARE

*"Nick DeMare"*

01/11/20

NAME OF DIRECTOR

*SIGN (TYPED)*

DATE SIGNED (YY/MM/DD)

HARVEY LIM

*"Harvey Lim"*

01/11/20

NAME OF DIRECTOR

*SIGN (TYPED)*

DATE SIGNED (YY/MM/DD)

(Signatures for this Form should be entered in TYPED form)

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**PLANEX VENTURES LTD.**

INTERIM FINANCIAL STATEMENTS  
FOR THE NINE MONTHS ENDED  
SEPTEMBER 30, 2001

*(Unaudited - Prepared by Management)*

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**PLANEX VENTURES LTD.**  
**INTERIM BALANCE SHEETS**  
*(Unaudited - Prepared by Management)*

	<b>September 30, 2001 \$</b>	<b>December 31, 2000 \$</b>
<b>A S S E T S</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	290,388	293,329
Amounts receivable and prepaids	<u>6,990</u>	<u>13,076</u>
	<u><u>297,378</u></u>	<u><u>306,405</u></u>
<b>L I A B I L I T I E S</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	<u>856</u>	<u>2,659</u>
<b>S H A R E H O L D E R S '   E Q U I T Y</b>		
<b>SHARE CAPITAL</b>	304,333	304,333
<b>DEFICIT</b>	<u>(7,811)</u>	<u>(587)</u>
	<u>296,522</u>	<u>303,746</u>
	<u><u>297,378</u></u>	<u><u>306,405</u></u>

APPROVED BY THE DIRECTORS

"Nick DeMare" , Director

"Harvey Lim" , Director

**PLANEX VENTURES LTD.**  
**INTERIM STATEMENTS OF LOSS AND DEFICIT**  
*(Unaudited - Prepared by Management)*

	Three Months Ended September 30,		Nine Months Ended September 30,	Period From January 11, 2000 to September 30,
	2001	2000	2001	2000
	\$	\$	\$	\$
<b>INCOME</b>				
Interest income	2,779	227	10,023	2,029
<b>EXPENSES</b>				
Accounting and administration	740	615	3,055	1,800
Legal expenses	1,787	527	3,580	527
Office and miscellaneous	401	(2,300)	1,964	891
Professional fees	-	500	-	500
Statutory and filing expenses	-	300	3,230	609
Transfer agent expenses	559	1,189	2,862	1,461
Travel and related	172	-	2,556	-
	3,659	831	17,247	5,788
<b>NET LOSS FOR THE PERIOD</b>	(880)	(604)	(7,224)	(3,759)
<b>DEFICIT - BEGINNING OF PERIOD</b>	(6,931)	(3,155)	(587)	-
<b>DEFICIT - END OF PERIOD</b>	(7,811)	(3,759)	(7,811)	(3,759)
<b>LOSS PER COMMON SHARE</b>	(\$0.00)	(\$0.00)	(\$0.00)	(\$0.00)
<b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING</b>	1,700,000	850,000	1,700,000	850,000

**PLANEX VENTURES LTD.**  
**INTERIM STATEMENTS OF CASH FLOW**  
*(Unaudited - Prepared by Management)*

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	<b>Period From January 11, 2000 to September 30,</b>
	<b>2001</b>	<b>2000</b>	<b>2001</b>	<b>2000</b>
	\$	\$	\$	\$
<b>CASH PROVIDED FROM (USED FOR)</b>				
<b>OPERATING ACTIVITIES</b>				
Net loss for the period	(880)	(604)	(7,224)	(3,759)
Decrease (increase) in amounts receivable and prepaids	(2,266)	(1,183)	6,086	(3,047)
Increase (decrease) in accounts payable and accrued liabilities	604	1,582	(1,803)	3,082
	<u>(2,542)</u>	<u>(205)</u>	<u>(2,941)</u>	<u>(3,724)</u>
<b>FINANCING ACTIVITIES</b>				
Issuance of common shares	-	-	-	381,300
Share issue costs	-	(18,885)	-	(76,646)
	<u>-</u>	<u>(18,885)</u>	<u>-</u>	<u>304,654</u>
<b>INCREASE (DECREASE) IN CASH DURING THE PERIOD</b>	(2,542)	(19,090)	(2,941)	300,930
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</b>	292,930	320,020	293,329	-
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<u>290,388</u>	<u>300,930</u>	<u>290,388</u>	<u>300,930</u>
<b>CASH AND CASH EQUIVALENTS IS COMPRISED OF:</b>				
Cash	40,388	10,930	40,388	10,930
Short-term deposits	250,000	290,000	250,000	290,000
	<u>290,388</u>	<u>300,930</u>	<u>290,388</u>	<u>300,930</u>

**PLANEX VENTURES LTD.**  
**NOTES TO INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2001**  
*(Unaudited - Prepared by Management)*

**1. NATURE OF OPERATIONS**

The Company was incorporated under the Company Act of British Columbia on January 11, 2000 and has its common shares listed on the Canadian Venture Exchange as a junior capital pool company. At this stage of its development, the Company is continuing in its efforts to identify and evaluate potential business acquisitions and to negotiate acquisition or participation agreements subject to regulatory and shareholder approval.

**2. ACCOUNTING POLICIES**

The interim financial statements of the Company have been prepared by management in accordance with Canadian generally accepted accounting principles. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the interim financial statements and accompanying notes. Actual results could differ from those estimates. The interim financial statements have, in management's opinion, been properly prepared using careful judgement with reasonable limits of materiality. These interim financial statements should be read in conjunction with the most recent annual financial statements. The significant accounting policies follow that of the most recently reported annual financial statements.

**3. RELATED PARTY TRANSACTION**

During the nine months ended September 30, 2001, the Company paid \$3,055 for accounting and administrative services provided by a private corporation owned by a director of the Company.