

QUARTERLY AND YEAR END REPORT

BC FORM 51-901F
(Previously Form 61)

ISSUER DETAILS

NAME OF ISSUER

FOR QUARTER ENDED

DATE OF REPORT

YY/MM/DD

Amerigo Resources Ltd.

November 30, 2002

03/01/29

ISSUER ADDRESS

#709 – 700 West Pender Street,

CITY

PROVINCE

POSTAL CODE

ISSUER FAX NO.

ISSUER TELEPHONE NO.

Vancouver

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CONTACT NAME

CONTACT POSITION

CONTACT TELEPHONE NO.

Roger Moss

President

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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

PRINT FULL NAME

DATE SIGNED

YY/MM/DD

"Roger Moss"

Roger Moss

03/01/29

DIRECTOR'S SIGNATURE

PRINT FULL NAME

DATE SIGNED

YY/MM/DD

"Ian E. Gallie"

Ian E. Gallie

03/01/29

AMERIGO RESOURCES LTD.Consolidated Balance Sheets
November 30 and February 28, 2002

	Nine Months Ended November 30, 2002		Year Ended February 28, 2002	
ASSETS				
Current				
Cash and cash equivalents (Note 1)	\$	192,194	\$	3,887
Accounts receivables		8,185		7,290
Prepaid expenses		3,443		-
		203,822		11,177
Mineral interests (Note 2)		264,843		88,638
	\$	468,665	\$	99,815
LIABILITIES				
Current				
Accounts payable and accrued liabilities	\$	24,583	\$	81,396
Loan		50,000		50,000
		74,583		131,396
SHAREHOLDERS' EQUITY				
Share capital (Note 3)		4,891,280		4,337,655
Subscriptions received in advance		-		90,000
Deficit		(4,497,198)		(4,459,236)
		394,082		(31,581)
	\$	468,665	\$	99,815

Approved by the Directors:

"Roger Moss"
Roger Moss"Ian E. Gallie"
Ian E. Gallie

AMERIGO RESOURCES LTD.Consolidated Statements of Operations and Deficit
November 30, 2002 and 2001

	FOR THE QUARTER ENDED NOVEMBER 30		FOR THE NINE MONTHS ENDED NOVEMBER 30	
	2002 \$	2001 \$	2002 \$	2001 \$
<i>Expenses</i>				
Amortization	-	379	-	1,135
General prospecting	437	9,707	27,610	39,700
Professional fees	13,405	8,386	37,189	21,429
Management fees	11,451	10,993	39,055	28,993
Office and sundry	1,937	5,691	7,140	14,205
Promotion and travel	-	-	1,096	1,835
Rent	1,456	1,395	4,234	4,395
Shareholder information	222	1,743	4,130	4,613
Telephone and fax	1,006	211	3,366	711
Transfer agent and filing fees	1,844	1,750	21,242	7,997
Loss/(Gain) on foreign exchange	614	-	528	-
	32,372	40,255	145,590	124,913
Mineral interest written off	-	68,745	-	68,745
	32,372	109,000	145,590	193,658
<i>Revenue</i>				
Interest income	479	40	868	5,979
Proceeds from sales of mineral properties previously written-off	106,760	-	106,760	-
	107,239	40	107,628	5,979
<u>Gain/(loss) for the period</u>	74,867	(108,960)	(37,962)	(187,679)
<u>Deficit, at beginning of period</u>	(4,572,065)	(4,246,786)	(4,459,236)	(4,168,067)
<u>Deficit, end of period</u>	(4,497,198)	(4,355,746)	(4,497,198)	(4,355,746)
Loss per share			(0.01)	(0.01)

AMERIGO RESOURCES LTD.

Consolidated Statements of Changes in Cash Flows November 30, 2002 and 2001

	FOR THE QUARTER ENDED NOVEMBER 30		FOR THE NINE MONTHS ENDED NOVEMBER 30	
	2002	2001	2002	2001
	\$	\$	\$	\$
Cash flows from operating activities				
Operations				
Loss for the period	74,868	(108,960)	(37,962)	(187,679)
Add items not affecting cash				
- amortization	-	379	-	1,135
- mineral properties written off	-	68,745	-	68,745
- share subscriptions received in advance	-	-	(90,000)	-
	74,868	(39,836)	(127,962)	(117,799)
Changes in non-cash working capital				
Accounts receivable and other current assets	35,430	(1,797)	(895)	(3,092)
Prepaid expenses	(3,444)	1,225	(3,441)	3,939
Due from related parties	-	500	-	(22,440)
Accounts payables and accrued liabilities	(9,079)	35,348	(56,815)	39,620
	22,907	35,276	(61,151)	18,027
	97,774	(4,560)	(189,113)	(99,772)
<u>Cash flows from financing activities</u>				
Proceeds from shares issued net of issue cost	(1,500)	-	497,625	-
Shares issued for property acquisitions/ option payments	40,000	-	56,000	-
	38,500	-	553,625	-
<u>Cash flows from investing activities</u>				
Mineral interest acquisition and exploration costs, Net of option payments received	(157,890)	(8,011)	(176,205)	(8,011)
	(157,890)	(8,011)	(176,205)	(8,011)
<u>(Decrease) increase in cash and cash equivalents</u>	(21,616)	(12,571)	188,307	(107,783)
Cash and cash equivalents at the beginning of period	213,810	12,801	3,887	108,013
Cash and cash equivalents at end of period	192,194	230	192,194	230

AMERIGO RESOURCES LTD.

Notes to the Financial Statements
November 30, 2002

1. Cash and cash equivalents

Cash on hand	\$85,434
Proceeds from sale of shares	80,510
Remaining shares at deemed value of \$0.35 per share	26,250
Total cash and cash equivalent	\$192,194

2. Mineral Interests

	Balance February 28, 2002	Additions May 31	Additions August 31	Additions November 30	Balance November 30, 2002
Canada					
Island Copper, Ontario	\$ 28,356	\$2,153	\$10,162	\$76,082	\$ 116,753
Bellevue, Ontario	5,145	-	-	-	5,145
Caniapiscau, Quebec	55,137	-	-	-	55,137
Deroche, Ontario	-	-	6,000	-	6,000
Coppercorp, Ontario	-	-	-	81,808	81,808
Total	\$ 88,638	\$2,153	\$16,162	\$157,890	\$264,843

3. Share Capital

(a) Authorized: 100,000,000 common shares without par value

(b) Issued:

	Shares	Amount
Balance February 28, 2002	2,668,819	4,337,655
Private Placement	500,000	100,000
Option Payment (Island Copper)	50,000	10,000
Property Acquisition (Deroche)	30,000	6,000
Bonus Shares	50,000	10,000
Private Placement	2,125,000	425,000
Property Acquisition (Coppercorp)	200,000	40,000
Balance, August 31, 2002	5,623,819	\$4,928,655
Less Issuing Costs		(37,375)
Balance, November 30, 2002	5,623,819	4,891,280

4. Related Party Transactions

The Company incurred the following expenses to its directors or corporations controlled by its directors during the period:

	Nine Months Ended November 30, 2002
Management and consulting fees	\$72,000.00