BCSC British Columbia Securities Commission	QUARTERLY AND YEAR END REPORT BC FORM 51-901F	
Name Of Issuer PACIFIC COMOX RESOURCES LTD	For Quarter Ended April 30, 2003	Date Of Report 2003/06/30
Issuer Address ONE DUNDAS STREET WEST, SUITE 2300, TORONTO ON M5G 1Z3		
Contact Person DONALD EMPEY, Director & CFO	Telephone 416 977 4653	Fax 416 977 8335
Contact Email Address daempey@attcanada.net	Company Website Address www.pacificcomox.com	
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 "Donald Empey"	Full Name Donald Empey	Date Signed 2003/06/28
Director's Signature "Marvin Wolff"	Full Name Marvin Wolff	Date Signed 2003/06/28

PACIFIC COMOX RESOURCES LTD.

Form 51-901F For the Second Quarter Ended April 30, 2003
SCHEDULE B: Supplementary Information

SCHEDULE B.1 Analysis Of Expenses And Deferred Costs

ADMINISTRATION EXPENSES			
	3 months to Jan. 31, 2003	6 months to April 30, 2003	3 months to April 30, 2003
Auditing, accounting fees	$ 0	1,104	1,104
Bank charges and other interest	643	1,050	407
Consulting fees	10,000	34,567	24,567
Conference expenses	0	1,737	1,737
Foreign exchange gain/loss	729	2,942	2,213
Legal fees	203	3,120	2,917
Office supplies and expenses	10,847	16,823	5,976
News releases	1,105	2,499	1,394
Annual report, proxy and mailing	3,097	2,000	(1,097)
Rent	3,159	5,528	2,369
Stock exchange and filing fees	1,755	4,977	3,222
Transfer agent fees	642	2,504	1,862
Telephone	242	428	186
Travel and accommodation	0	16,554	16,554
TOTAL	**$ 32,422**	**95,833**	**63,411**

SCHEDULE B.2 Related Party Transactions

EXPENDITURES MADE TO RELATED PARTIES	
For six month period to April 30,2003	
Directors fees and expenses	-
Consulting fees	17,500

SCHEDULE B.3 Summary Of Securities Issued And Options Granted During Period

A total of $100,000 was raised through the issuance of 2,000,000 units priced at $0.05 consisting of one common share and one-half of a common share purchase warrant exercisable for one year from November 2, 2002 at $0.10 per share.

A total of $65,000 was raised through 650,000 units priced at $0.10 consisting of a common share and one common share purchase warrant exercisable for one year from November 2, 2002 at $0.15 per share. An officer of the Company participated for $50,000.

The Company proposed to issue 3,300,000 options during the period but the transaction was not completed until May 27.

SCHEDULE B.4 Summary Of Securities As At The End Of The Reporting Period

At the end of the period the authorized capital consisted of 200,000,000 common shares without par value. At April 30, 2003, 50,664,726 common shares were outstanding.

No stock options were outstanding at the end of the period.

SCHEDULE B.5 Directors And Officers

James Janzen, Director and President
Roger Scammell, Director and Chairman
Donald Empey, Director and CFO
Brent H. Johnson, Director
Marvin Wolff, Director

SCHEDULE C: Management Discussion And Analysis

SCHEDULES C.1 & C.2 Business, Current Financial Results, and Future Prospects

Pacific Comox acquired the Mabel property in Northern Sonora state, Mexico during late 2002 and utilizing the funds from the $165,000 financing, and the $380,000 received from Papex commenced a mapping, and sampling program to test the property for the potential to host a heap leachable gold/silver deposit.

The property has good infrastructure, with power available a few miles away and the concession is located approximately a two hour drive south of Tucson, Arizona. There are no known environmental problems associated with the concession.

The Company had adequate funds to complete the two trenching and mapping programs and raised an additional $425,000 to fund the l,500m drilling program undertaken during June 2003, and to provide working capital.

As a result of the completion of the Mabel acquisition agreement and the increased pace of exploration on the Mabel property, deferred exploration expenditures were $80,113 for the quarter to April 30, 2003 compare to nil during the comparable period of 2002 and $219,431 for the six month period to April 30, 2003 and nil for the comparable period of 2002.

At $105,172 geological consulting expenses were the single largest expense during the six month period to April 30 because the surface sampling and mapping programs are labor intensive.

Administrative expenses rose to $63,411 during the three month period to April 30, 2003 from $32,422 during the three month period to January 31, 2003 due to the increased pace of work on the Mabel property. Consulting fees rose to $24,567 from $10,000 and travel and accommodation rose to $16,554 from nil during the quarter ending in January 31, 2003.

The Company proposes to continue to explore the Mabel property and also to investigate the potential acquisition of other properties. The assay results from the drilling program will have a major influence on the next stage of exploration on the Mabel property. Additional funding will be required for the next major exploration program but this will not be formulated until the assay results from the current program are fully reviewed.

SCHEDULE C.3 Discussion Of Operations And Financial Condition

On March 7, 2003 Pacific Comox reported encouraging results from its first mapping, sampling and trenching program on the Mabel property located in Northern Sonora, Mexico. Previous outcrop chip sampling by other

workers, on the property, returned average values of 1.8g/t gold and 58g/t silver from 109 sample sites each three meters in length. The focus of new exploration on the property is to define a bulk mineable heap leachable gold and silver resource.

Assay results from new trenches in the Carmelitas, 1910 and Gate areas have returned encouraging results which are summarized in the table below. Grab and chip samples taken during the mapping program has indicated a number of new, previously not recognized areas with strongly anomalous gold and silver. These areas are called the Mabel East, PC-41 area, the Ridge Zone area, and the PC-79 area. The results from these areas are also summarized on the table below.

Area	**Sample Length (m)**	**Gold grams/ton**	**Silver grams/ton**
Carmelitas Trench (channel samples)	46m	1.70	52.0
including	22m	3.02	91.1
1910 Trench (channel samples)	14m	1.58	120.8
including	6m	2.97	252.2
Gate Trench (channel samples)	10m	0.72	27.4
Mabel East	grab	2.60	38.5
PC-41 area	2m chip	2.33	381.4
Ridge Zone Area			
PC-119	3m chip	1.78	124.0
PC-120	5m chip	26.16	1093.1
PC-121	3m chip	4.38	47.0
PC-79 Area	5m chip	46.91	940.6

On May 22, 2003 Pacific Comox reported the results from its second trenching program on the Mabel property located in Northern Sonora, Mexico. This program augmented the trenching program completed earlier in the year covering additional targets. Trenches four, five and six situated northwest and southeast of the previously reported Carmelitas Zone Trench area all returned encouraging gold and silver values summarized on the table below and the locations are illustrated on the attached sketch. Trenches 4 & 4a are approximately 200m northwest of the Carmelitas Zone, Trench 6 is about 400m northwest of the Carmelitas Trench, and Trenches 5 5a are situated about 100m to the southeast of the Carmelitas Trench. It is believed that trenches, 4, 5 and 6 cover a portion of the stacked Carmelitas Zone implying a minimum strike length of 500m of unknown thickness. The zone remains open in all directions.

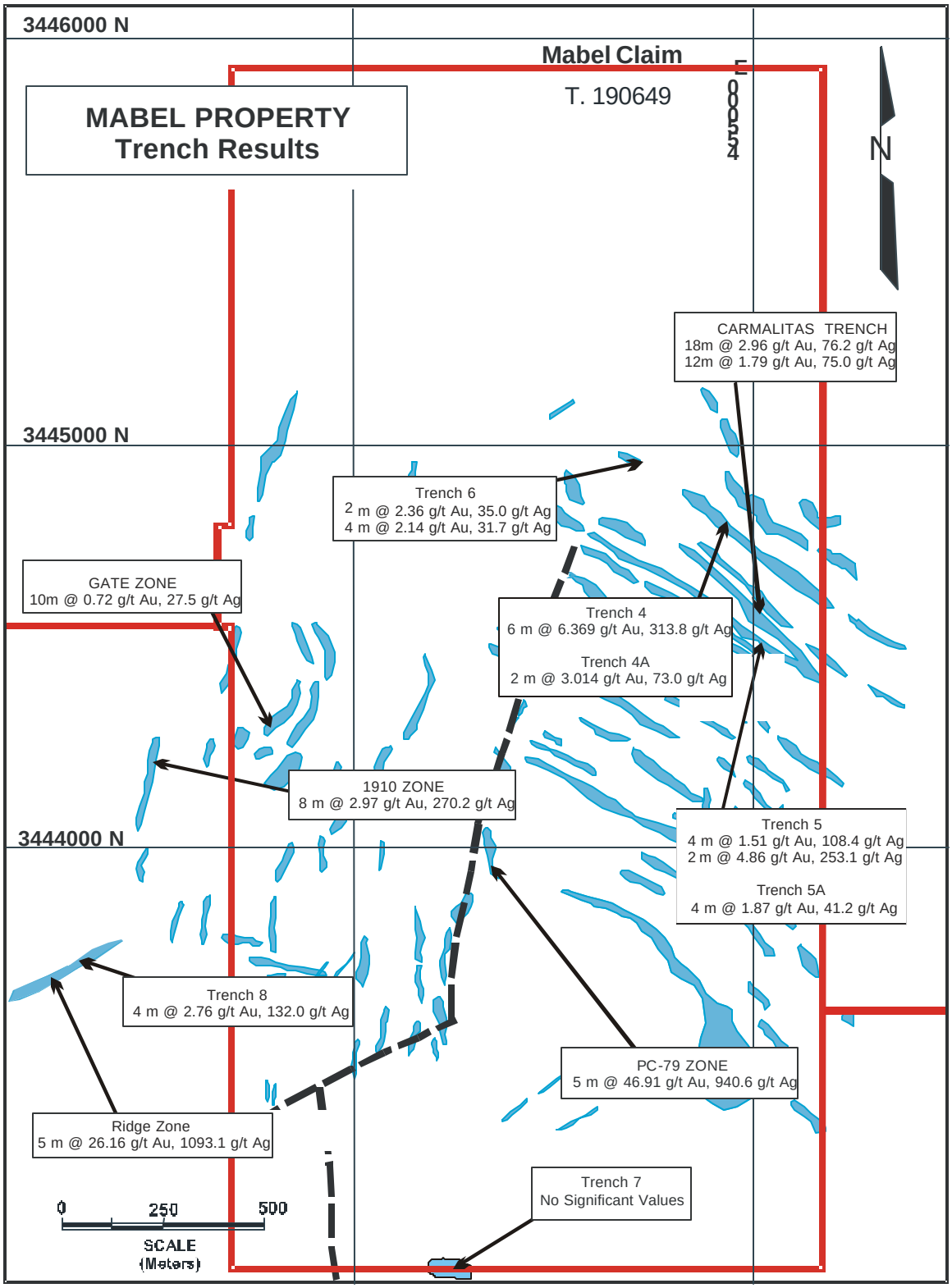
Trenches 7 and 8 are located in the Mabel South and Ridge Zone areas.

The exploration target for the property is an on or near surface bulk mineable gold and silver deposit. Trenching and sampling in the Carmelitas area completed to date suggests it has to the potential to host such a deposit. Numerous other areas on the property are also considered highly prospective.

Area	Sample Length (m)	Gold grams/tonne	Silver grams/tonne	Gold +Silver Au=$340.00/oz Ag=$4.70/0z Gold grams/tonne Equivalent
Previously Released Carmelitas Trench (2m channel samples) including	46m	1.70	52.0	2.4
Samples PC-89 to 97	18m	2.96	76.2	4.0
Samples PC-82 to 88	12m	1.79	75.0	2.8
Area	**Sample Length (m)**	**Gold grams/tonne**	**Silver grams/tonne**	**Gold +Silver Au=$340.00/oz Ag=$4.70/0z Gold grams/tonne Equivalent**
New Data Trench 4 (2m channel samples) including	10m	4.09	195.4	6.8
Samples (PC-128 to 130)	6m	6.37	313.8	10.7
Trench 4a Includes Samples (PC-132)	2m	3.01	73.0	4.0
Trench 5 (2m channel samples) including	24m	0.89	46.2	1.5
Samples (PC-135 to 136)	4m	1.51	108.4	3.0
Sample (PC-145)	2m	4.86	253.1	8.4
Trench 5a Includes Samples (PC-149 to 150)	4m	1.87	41.2	2.4
Trench 6	18m	0.83	15.81	1.0

(2m channel samples) including Samples (PC-154) Samples (PC-158 to 159)	 2m 4m	 2.36 2.14	 35.0 31.7	 2.8 2.6
Trench 7	No significant values			
Trench 8 (2m channel samples) including Samples (PC-175 to 176)	16m 4m	0.98 2.76	51.07 132.0	1.7 4.6

The following figure gives the location of the trench results on the Mabel property.


3446000 N
Mabel Claim
T. 190649
MABEL PROPERTY
Trench Results
N
CARMALITAS TRENCH
18m @ 2.96 g/t Au, 76.2 g/t Ag
12m @ 1.79 g/t Au, 75.0 g/t Ag
3445000 N
Trench 6
2 m @ 2.36 g/t Au, 35.0 g/t Ag
4 m @ 2.14 g/t Au, 31.7 g/t Ag
GATE ZONE
10m @ 0.72 g/t Au, 27.5 g/t Ag
Trench 4
6 m @ 6.369 g/t Au, 313.8 g/t Ag
Trench 4A
2 m @ 3.014 g/t Au, 73.0 g/t Ag
1910 ZONE
8 m @ 2.97 g/t Au, 270.2 g/t Ag
3444000 N
Trench 5
4 m @ 1.51 g/t Au, 108.4 g/t Ag
2 m @ 4.86 g/t Au, 253.1 g/t Ag
Trench 5A
4 m @ 1.87 g/t Au, 41.2 g/t Ag
Trench 8
4 m @ 2.76 g/t Au, 132.0 g/t Ag
PC-79 ZONE
5 m @ 46.91 g/t Au, 940.6 g/t Ag
Ridge Zone
5 m @ 26.16 g/t Au, 1093.1 g/t Ag
Trench 7
No Significant Values
0
250
500
SCALE
(Meters)

James Janzen, the President of Pacific Comox and Cesar Lemas, geologists with over 20 year's exploration experience in Canada and Mexico supervised all aspects of the collection of samples. All analytical work was completed by BSI Inspectorate Laboratory in Reno, Nevada.

An approximately 1,500m diamond drill program to test several of the areas where trenching has given encouraging results was started in early June and should be completed by the end of June. The assay results from the drilling program will have a major influence on the next stage of exploration on the Mabel property. Additional funding will be required for the next major exploration program but this will not be formulated until the assay results from the current program are fully reviewed.

Office space and expenses are shared with a company under common management. The Company does not have an investor relations arrangement or contract with a third party.

The Company is not a party to any significant legal proceedings.

The Company has not defaulted under debt or contractual obligations.

SCHEDULE C.4 Subsequent Events

On June 12, 2003 the Company completed a private placement financing. A total of $425,000 was raised through 4,250,000 units priced at $0.10 per unit consisting of one common share and one-half of a common share purchase warrant exercisable at $0.15 per share until June 12, 2004. As at April 30, $245,000 was raised.

On May 27, 2003 the TSX Venture Exchange approved the Company's stock option plan and the Company granted a total of 3,300,000 options. The options are exercisable for a period of five years at price of $0.12 per share.

SCHEDULE C.5 Financings

A total of $100,000 was raised through the issuance of 2,000,000 units priced at $0.05 consisting of one common share and one-half of a common share purchase warrant exercisable for one year from closing at $0.10 per share.

A total of $65,000 was raised through 650,000 units priced at $0.10 consisting of a common share and one common share purchase warrant exercisable for one year from closing at $0.15 per share. An officer of the Company participated for $50,000.

SCHEDULE C.6 Liquidity And Solvency

The Company must acquire additional capital to fund further exploration of the Mabel concession in Mexico.