

PACIFIC RIM MINING CORP.

(An Exploration Stage Company)

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

31 October 1999

Prepared by Management

Pacific Rim Mining Corp.
(An Exploration Stage Company)
Interim Consolidated Balance Sheet
As at 31 October
Canadian Funds
Prepared by Management

Statement 1

ASSETS		1999	1998
Current	Cash and short term investments	\$ 3,759,242	\$ 8,008,969
	Accounts receivable	77,810	11,401
	Prepaid expenses and deposits	17,223	14,578
		<u>3,854,275</u>	<u>8,034,948</u>
Capital Assets, less accumulated amortization		188,841	184,593
Mineral Property Costs - Schedule		4,094,613	3,472,204
Investment in Salta Gold Ltd.		3,651,284	3,670,911
Incorporation Costs		58,200	56,101
		<u>\$ 11,847,213</u>	<u>\$ 15,418,757</u>

LIABILITIES

Current	Accounts payable and accrued liabilities	\$ 264,700	\$ 109,934
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SHAREHOLDERS' EQUITY

Share Capital	Authorized: 100,000,000 common shares without par value		
	Issued and fully paid: 21,615,370 (20,117,370) shares	26,828,381	24,557,621
Deficit - Statement 2		<u>(15,245,868)</u>	<u>(9,248,798)</u>
		<u>11,582,513</u>	<u>15,308,823</u>
		<u>\$ 11,847,213</u>	<u>\$ 15,418,757</u>

ON BEHALF OF THE BOARD:

Catherine McLeod-Seltzer, Director

David DeWitt, Director

Pacific Rim Mining Corp.

Statement 2

*(An Exploration Stage Company)***Interim Consolidated Statement of Changes in Shareholders' Equity****As at 31 October***Canadian Funds**Prepared by Management*

	Common Shares	Amount	Deficit Accumulated	Total
Balance - 30 April 1998	20,117,370	\$ 24,557,621	\$ (7,149,598)	\$ 17,408,023
Loss for the period	-	-	(2,099,200)	(2,099,200)
Balance - 31 October 1998	20,117,370	\$ 24,557,621	\$ (9,248,798)	\$ 15,308,823
Balance - 30 April 1999	21,595,370	\$ 26,802,181	\$ (12,180,173)	\$ 14,622,008
Exercise of options	5,000	7,450	-	7,450
Shares for finder's fee	15,000	18,750	-	18,750
Loss for the period	-	-	(3,065,695)	(3,065,695)
Balance - 31 October 1999	21,615,370	\$ 26,828,381	\$ (15,245,868)	\$ 11,582,513

Pacific Rim Mining Corp.

Statement 3

*(An Exploration Stage Company)***Interim Consolidated Statement of Operations
For The Six Months Ended 31 October***Canadian Funds**Prepared by Management*

	1999	1998
Operating Expenses		
Write-off of mineral property costs	\$ 2,679,277	\$ 1,800,481
Wages and employee benefits	175,270	258,830
Office, secretarial and bookkeeping	89,004	93,949
Shareholder information	54,573	51,799
Foreign exchange loss (gain)	45,147	(65,368)
Professional fees	45,044	67,272
Rent	33,107	40,202
Audit and accounting	24,889	28,785
Travel	16,386	17,000
Transfer agent fees	10,445	2,915
Amortization	8,612	10,389
Listing and filing fees	8,136	0
Interest and bank charges - net	(124,195)	(207,054)
Loss for the Period	(3,065,695)	(2,099,200)
Deficit - Beginning of period	(12,180,173)	(7,149,598)
Deficit - End of Period	\$ (15,245,868)	\$ (9,248,798)
Loss per Share - Basic	\$ (0.14)	\$ (0.10)

Pacific Rim Mining Corp.
(An Exploration Stage Company)
Interim Consolidated Statement of Cash Flow
For The Six Months Ended 31 October
Canadian Funds
Prepared by Management

Statement 4

	1999	1998
Operating Activities		
Loss for the period	\$ (3,065,695)	\$ (2,099,200)
Items not affecting cash:		
Amortization	8,612	10,389
Write-off of mineral property costs	2,679,277	1,800,481
	<u>(377,806)</u>	<u>(288,330)</u>
Changes in:		
- Accounts receivable	(61,158)	(1,837)
- Prepaid expenses	17,223	15,040
- Accounts payable	108,460	19,983
Cash used in operating activities	<u>(313,281)</u>	<u>(255,144)</u>
Investing Activities		
Mineral property costs	(3,504,927)	(1,482,783)
Purchase of capital assets	(15,986)	(32,117)
Investment in Salta Gold Ltd.	(3,492)	(54,263)
Incorporation costs	(3,099)	0
Cash used in investing activities	<u>(3,527,504)</u>	<u>(1,569,163)</u>
Financing Activities		
Share capital issued	7,450	0
Net Increase (Decrease) in Cash Position	(3,833,335)	(1,824,307)
Cash position - Beginning of period	7,592,577	9,833,276
Cash Position - End of Period	\$ 3,759,242	\$ 8,008,969

Pacific Rim Mining Corp.
(An Exploration Stage Company)
Interim Consolidated Schedule of Mineral Property Costs
For The Six Months Ended 31 October
Canadian Funds
Prepared by Management

Schedule

	1999	1998
Direct		
South American Properties		
Cofradia & La Espina	\$ 1,523,449	\$ 398,515
San Francisco Claims	758,222	8,889
Luicho Claims	622,900	0
Various claims - Investigation costs	346,890	455,142
Fantasma Claims	244,764	196,473
Prometedora Claims	43,686	6,118
La Colorada Claims	0	383,732
Cerro Blanco Claims	0	50,667
Costs for the Period	3,539,911	1,499,536
Balance - Beginning of period	3,233,979	3,773,149
Write-off of mineral property costs	(2,679,277)	(1,800,481)
Balance - End of Period	\$ 4,094,613	\$ 3,472,204