

**PACIFIC RIM MINING CORP.**

(An Exploration Stage Company)

**CONSOLIDATED FINANCIAL STATEMENTS**

**31 October 2000**

**Prepared by Management**

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

Statement 1

<b>ASSETS</b>		<b>2000</b>	<b>1999</b>
<b>Current</b>	Cash and short term investments	\$ 3,359,705	\$ 3,759,242
	Accounts receivable	20,897	77,810
	Prepaid expenses and deposits	13,313	17,223
		<b>3,393,915</b>	<b>3,854,275</b>
<b>Capital Assets, less accumulated amortization</b>		<b>205,498</b>	188,841
<b>Mineral Property Costs - Schedule</b>		<b>2,674,683</b>	4,094,613
<b>Investment in Salta Gold Ltd.</b>		<b>3,641,487</b>	3,651,284
<b>Incorporation Costs</b>		-	58,200
		<b>\$ 9,915,583</b>	<b>\$ 11,847,213</b>

**LIABILITIES**

<b>Current</b>	Accounts payable and accrued liabilities	\$ 173,499	\$ 264,700
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**SHAREHOLDERS' EQUITY**

<b>Share Capital</b>	Authorized: 100,000,000 common shares without par value		
	Issued and fully paid: 23,398,600 (21,615,370) shares	33,571,922	26,828,381
<b>Deficit - Statement 2</b>		<b>(23,829,838)</b>	<b>(15,245,868)</b>
		<b>9,742,084</b>	<b>11,582,513</b>
		<b>\$ 9,915,583</b>	<b>\$ 11,847,213</b>

ON BEHALF OF THE BOARD:

Bill Myckatyn \_\_\_\_\_, Director

Catherine McLeod-Seltzer \_\_\_\_\_, Director

**Pacific Rim Mining Corp.**  
(An Exploration Stage Company)

Statement 2

**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 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)
<b>Balance - 31 October 1999</b>	<b>21,615,370</b>	<b>\$ 26,828,381</b>	<b>\$ (15,245,868)</b>	<b>\$ 11,582,513</b>
Balance - 30 April 2000	21,650,570	\$ 26,864,033	\$ (17,400,502)	\$ 9,463,531
Exercise of options	40,500	61,560	-	61,560
Special warrants	1,707,530	7,329,493	-	7,329,493
Financing costs	-	(683,164)	-	(683,164)
Loss for the period	-	-	(6,429,336)	(6,429,336)
<b>Balance - 31 October 2000</b>	<b>23,398,600</b>	<b>\$ 33,571,922</b>	<b>\$ (23,829,838)</b>	<b>\$ 9,742,084</b>

**Pacific Rim Mining Corp.**  
(An Exploration Stage Company)  
**Consolidated Statement of Operations  
For The Six Months Ended 31 October**

Statement 3

Canadian Funds  
Prepared by Management

	2000	1999
<b>Operating Expenses</b>		
Write-off of mineral property costs	\$ 6,309,594	\$ 2,679,277
Wages and employee benefits	178,450	175,270
Office, secretarial and bookkeeping	73,030	89,004
Shareholder information	65,958	54,573
Audit and accounting	54,727	24,889
Professional fees	42,096	45,044
Rent	41,316	33,107
Travel	37,316	16,386
Transfer agent fees	19,204	10,445
Listing and filing fees	15,582	8,136
Amortization	7,461	8,612
Interest and bank charges - net	(109,790)	(124,195)
Foreign exchange gain	(305,608)	45,147
<b>Loss for the Period</b>	<b>(6,429,336)</b>	<b>(3,065,695)</b>
Deficit - Beginning of period	(17,400,502)	(12,180,173)
<b>Deficit - End of Period</b>	<b>\$ (23,829,838)</b>	<b>\$ (15,245,868)</b>
<b>Loss per Share - Basic</b>	<b>\$ (0.29)</b>	<b>\$ (0.15)</b>

**Pacific Rim Mining Corp.**  
*(An Exploration Stage Company)*  
**Consolidated Statement of Cash Flow**  
**For The Six Months Ended 31 October**

Statement 4

Canadian Funds  
Prepared by Management

	2000	1999
<b>Operating Activities</b>		
Loss for the period	\$ (6,429,336)	\$ (3,065,695)
Items not affecting cash:		
Amortization	7,461	8,612
Write-off of mineral property costs	6,309,594	2,679,277
	<u>(112,281)</u>	<u>(377,806)</u>
Changes in:		
- Accounts receivable	(13,889)	(61,158)
- Prepaid expenses	12,323	17,223
- Accounts payable	(250,321)	108,460
Cash used in operating activities	<u>(364,168)</u>	<u>(313,281)</u>
<b>Investing Activities</b>		
Mineral property costs	(4,264,874)	(3,504,927)
Purchase of capital assets	(45,455)	(15,986)
Investment in Salta Gold Ltd.	(21,363)	(3,492)
Incorporation costs	-	(3,099)
Cash used in investing activities	<u>(4,331,692)</u>	<u>(3,527,504)</u>
<b>Financing Activities</b>		
Share capital issued	6,707,889	7,450
Cash received in financing activities	<u>6,707,889</u>	<u>7,450</u>
<b>Net Increase (Decrease) in Cash Position</b>	<b>2,012,029</b>	<b>(3,833,335)</b>
Cash position - Beginning of period	<u>1,347,676</u>	<u>7,592,577</u>
<b>Cash Position - End of Period</b>	<b>\$ 3,359,705</b>	<b>\$ 3,759,242</b>

**Pacific Rim Mining Corp.**  
*(An Exploration Stage Company)*  
**Consolidated Schedule of Mineral Property Costs**  
**For The Six Months Ended 31 October**

Schedule

Canadian Funds  
Prepared by Management

	2000	1999
<b>Direct</b>		
<b>South American Properties</b>		
Luicho	\$ 3,852,726	\$ 622,900
Various claims - Investigation costs	192,300	346,890
Prometedora Claims	103,590	43,686
Sol Brillante Claims	91,764	-
San Francisco Claims	45,681	758,222
Cofradia & La Espina	-	1,523,449
Fantasma Claims	-	244,764
	<u>4,286,061</u>	<u>3,539,911</u>
<b>Costs for the Period</b>	<b>4,286,061</b>	<b>3,539,911</b>
Balance - Beginning of period	4,698,216	3,233,979
Write-off of mineral property costs	<u>(6,309,594)</u>	<u>(2,679,277)</u>
<b>Balance - End of Period</b>	<b>\$ 2,674,683</b>	<b>\$ 4,094,613</b>