British Columbia
Securities Commission

QUARTERLY AND YEAR END REPORT

BC FORM 51-901F (previously Form 61)

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1-800-373-6393.

INCORPORATED AS PART OF:

X Schedule A

___ Schedules B and C

(Place X in appropriate category.)

ISSUER DETAILS

NAME OF ISSUER	FOR QUARTER ENDED	DATE OF REPORT YY/MM/DD
New Oroperu Resources Inc.	March 31, 2003	03/05/27

ISSUER'S ADDRESS

15521 Marine Drive, Suite 203

CITY	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.
White Rock,	British Columbia	V4B 1C9	604-538-6558	604-535-4451

CONTACT PERSON	CONTACT'S POSITION	CONTACT TELEPHONE NO.
Aris Morfopoulos	Chief Financial Officer	604-721-2650

CONTACT EMAIL ADDRESS	WEB SITE ADDRESS
"aris@oroperu.com"	"www.oroperu.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	PRINT FULL NAME	DATE SIGNED YY/MM/DD
"K. Wayne Livingstone"	K. Wayne Livingstone	03/05/27

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD
"Maynard E. Brown"	Maynard E. Brown	03/05/27

NEW OROPERU RESOURCES INC.

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(Expressed in U.S. Dollars)
FOR THE THREE MONTHS ENDED MARCH 31, 2003

(PREPARED BY MANAGEMENT WITHOUT AUDIT)

203 – 15521 Marine Drive
White Rock, British Columbia, Canada
V4B 1C9

Tel: (604) 535-4451
Fax: (604) 538-6558

NEW OROPERU RESOURCES INC.
CONSOLIDATED INTERIM BALANCE SHEETS
AS AT MARCH 31, 2003 AND DECEMBER 31, 2002
(PREPARED BY MANAGEMENT WITHOUT AUDIT)
(Expressed in U.S. dollars)

		March 31		December 31
		2003		**2002**
Assets				
Current Assets				
Cash and cash equivalents	$	1,341,396	$	1,474,948
Accounts receivable		41,744		30,780
Prepaid expenses		4,611		6,380
		1,387,751		1,512,108
Investment in Aurifera (Note 3)		550,000		550,000
Investment and Advances Receivable (Note 4)		2		2
Mineral Properties (Note 5)		1,482,510		1,482,510
	$	3,420,263	$	3,544,620
Liabilities				
Current				
Accounts payable and accrued liabilities		132,225		142,806
Bank loan (Note 6)		281,526		272,006
		413,751		414,812
Shareholders' Equity				
Share Capital (Note 7)		23,467,068		23,437,683
Stock Based Compensation (Note 7(e))		22,155		24,363
Deficit		(20,482,711)		(20,322,238)
		3,006,512		3,139,808
	$	3,420,263	$	3,554,620

"*K. Wayne Livingstone*"
Director

"*Maynard E. Brown*" .
Director

NEW OROPERU RESOURCES INC.
CONSOLIDATED INTERIM STATEMENTS OF OPERATIONS AND DEFICIT
FOR THE THREE MONTHS ENDED MARCH 31, 2003 AND 2002
(PREPARED BY MANAGEMENT WITHOUT AUDIT)
(Expressed in U.S. dollars)

	2003	2002
Expenses		
Consulting fees	49,500	13,500
General and administration	38,996	7,723
Investor relations	32,500	-
Legal	17,481	-
Interest	9,520	8,351
Stock based compensation	5,371	-
	153,368	29,574
Interest Income	(2,895)	-
Net Loss for the Period	150,473	29,574
Deficit - Beginning of Period	20,332,238	20,067,168
Deficit - End of Period	$20,482,711	$20,096,742
Loss per share	$0.15	< $0.01

NEW OROPERU RESOURCES INC.
CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 2003 AND 2002
(PREPARED BY MANAGEMENT WITHOUT AUDIT)
(Expressed in U.S. dollars)

	2003	**2002**
Cash provided by (used for)		
Operations		
(Loss) for the period	$(150,473)	$(29,574)
Items not affecting cash		
Stock based compensation	5,371	-
	(145,102)	(29,574)
Net changes in non-cash working capital		
Account receivable	(10,964)	(67)
Prepaid expenses	1,769	-
Accounts payable and accrued liabilities	(10,581)	21,422
Bank loan	9,520	8,351
	(155,358)	132
Financing Activities		
Exercise of stock options and warrants for cash	21,806	-
Increase (Decrease) in cash	(133,552)	132
Cash (Bank Overdraft), beginning of period	1,474,948	(1,864)
Cash (Bank Overdraft), end of period	**$1,341,396**	**$(1,732)**

NOTES TO FINANCIAL STATEMENTS

1. ORGANIZATION AND NATURE OF OPERATIONS

The Company was originally formed in 1995 through an amalgamation of a private issuer, Oroperu Resources Inc., a company incorporated under the Company Act (British Columbia), and an Ontario reporting issuer, Canlorm Resources Inc. In 1997, the Company's articles of incorporation were continued to the jurisdiction of the Business Corporations Act (Yukon). On June 6, 2001 the Company changed is name to New Oroperu Resources Inc. and consolidated its outstanding share capital on a 1 for 10 basis. On June 11, 2002, the Company discontinued in the Yukon and continued back to the jurisdiction of British Columbia.

The Company was listed on the TSX Venture Exchange on October 25, 2002 and is a reporting issuer in Ontario, Alberta and British Columbia.

The Company is in the business of exploration and development of mineral properties and is considered to be in the exploration stage. Through its wholly-owned subsidiary, S.A. Mining Ventures Limited ("SA Mining"), the Company owns 100% of Oromin S.A. ("Oromin"), a company incorporated in Peru and which owns mineral properties in Peru.

SA Mining also owns 100% of T.C. Mining Inc. ("TC Mining"), a company incorporated in the Bahamas. TC Mining owns a 50% interest in Aurifera Tres Cruces S.A. ("Aurifera"), a company incorporated in Peru for the purposes of operating the Tres Cruces project (Note 3).

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of consolidation

The consolidated financial statements include the accounts of the Company, and its wholly-owned subsidiaries,

S.A. Mining Ventures Limited,
Oromin S.A.,
T.C. Mining Inc.

All intercompany transactions and balances have been eliminated on consolidation.

Basis of Presentation

The accompanying unaudited interim consolidated financial statements are prepared in accordance with generally accepted accounting principles ("GAAP") in Canada with respect to the preparation of interim financial statements. Accordingly, they do not include all of the information and disclosures required by Canadian GAAP in the preparation of annual consolidated financial statements. The accounting policies used in the preparation of the accompanying unaudited interim consolidated financial statements are the same as those described in the annual consolidated financial statements and the notes thereto for the year ended December 31, 2002. In the opinion of management, all adjustments considered necessary for fair presentation have been included in these financial statements. The interim consolidated financial statements should be read in conjunction with the Company's consolidated financial statements including the notes thereto for the year ended December 31, 2002.

Exploration and development properties

The Company capitalizes all costs related to investments in mineral property interests on a property by property basis. Such costs include mineral property acquisition costs and exploration and development expenditures, net of any recoveries. Costs are deferred until such time as the extent of mineralization has been determined and mineral property interests are either developed or the Company's mineral rights are allowed to lapse.

All deferred mineral property expenditures are reviewed, on a property by property basis, to consider whether there are any conditions that may indicate impairment. When the carrying value of a property exceeds its net recoverable amount that may be estimated by quantifiable evidence of an economic geological resource or reserve, joint venture expenditure commitments or the Company’s assessment of its ability to sell the property for an amount exceeding the deferred costs, provision is made for the impairment in value.

The amounts shown for acquisition costs and deferred exploration expenditures represent costs incurred to date and do not necessarily reflect present or future values.

These costs are depleted over the useful lives of the properties upon commencement of commercial production or written off if the properties are abandoned or the claims allowed to lapse.

Foreign currency translation

All accounts are reported in United States dollars. Accounts denominated in currencies other than the U.S. dollar are translated into their U.S. dollar equivalents. Revenues and expenses are translated using the exchange rates on the transaction dates. Monetary assets and liabilities are remeasured at the balance sheet dates using the exchange rates on that date. Any exchange differences are charged to the statement of loss during the year.

Stock based compensation

Effective January 1, 2002, the Company adopted the new accounting standard of the Canadian Institute of Chartered Accountants (“CICA”) Handbook Section 3870 "Stock-Based Compensation and Other Stock-Based Payments" for accounting for stock-based compensation expense. Under this standard, stock-based payments to non-employees, and employee awards that are direct awards of stock, call for settlement in cash or other assets, or stock appreciation rights that call for settlement by the issuance of equity instruments, granted on or after January 1, 2002, are accounted for using the fair value based method, and are recorded as an expense in the period the stock-based payments are vested or the awards or rights are granted.

3. INVESTMENT IN AURIFERA

In October 1998, the Company entered into a joint venture agreement with Pan American Silver Corp. (“Pan American”), to pool their interests in certain mineral properties in Peru. The Company contributed its interest in the Tres Cruces property which consisted of an option to purchase the Geomin 701 and Tres Cruces 1 concessions. Pan American contributed its interest in the Negro 1, 2 and 3 concessions. After each company had earned its interest in the other’s property, Aurifera was formed to hold and develop the properties.

On May 22, 2002 the Company obtained an option from Pan American to acquire Pan American’s 50% interest in the shares of Aurifera in consideration as follows:

(a) issuing 1,500,000 common shares (500,000 shares were issued upon execution of the agreement valued at $0.10 per share (Note 8), 500,000 share are due on or before November 22, 2003 and 500,000 shares are due on or before November 22, 2004);

(b) issuing such number of additional shares as are equal to 20% of the issued capital of the Company at the date of exercise of the option (after deducting the initial 1,500,000 shares);

(c) cause $1,750,000 in cumulative exploration work to be completed ($250,000 on or before November 22, 2003, an additional $500,000 on or before November 22, 2004 and the balance of $1,000,000 on or before November 22, 2005); and

(d) reimbursing to Pan American, on or before May 22, 2003, one-half of expenditures incurred by Pan American in the years 2000 and 2001 in connection with the Tres Cruces property, estimated to be $12,600.

On completion of the share issuances and cumulative expenditures above, the Company has the right to exercise the option and acquire the 50% interest held by Pan American in Aurifera, subject to the obligation of the Company to pay Pan American a 2% net smelter return royalty on all production from the mineral claims now forming a part of the Tres Cruces project. Commencing November 22, 2006, minimum advance royalties of $100,000 shall be paid annually. Under the agreement, the Company has the right to buy back 25% of the afore-mentioned 2% net smelter return royalty by making a payment to Pan American of $500,000 cash.

Pan American shall also be entitled to receive 30% of the value of any consideration in excess of $1,000,000 received by the Company prior to a production decision being made. In addition, if the Tres Cruces property is placed into commercial production, the Company shall make an advance royalty payment to Pan American of $1,000,000 and Pan American shall be vested with a 30% interest in the interest then held by the Company in Aurifera, or in any other entity in which the Company holds its interest in the Tres Cruces property.

On May 31, 2002 the Company entered into a letter agreement with Barrick Gold Corp. for the sale of up to a 70% interest in Aurifera in exchange for cash payments, exploration expenditures, and a carried interest in the project. The letter agreement is subject to the preparation and execution of a formal agreement, which is still in progress and has not been completed.

4. INVESTMENT AND ADVANCES RECEIVABLE

On June 21, 2000 the Company sold an 80% interest in its wholly owned subsidiaries Nuevo Condor Inc. and Nueva Condor S.A., which owned the Nueva Condor mine and property in Peru, in consideration of $1 and advances receivable of $4,300,000. The receivable will be converted into an equity interest in Nueva Condor if that company is successfully re-capitalized by its new owners. The Company also has the right to participate in up to 30% of any future equity financings of Nueva Condor up to an aggregate limit of $6 million. The Company's 20% interest in Nuevo Condor, recorded at a nominal value of $1, may be diluted in the event of a future equity public financing in that company.

During 2001, management assessed the recoverability of the advances receivable from Nueva Condor of $4,300,000 and the collectibility of certain advances receivable from Nueva Condor in the amount of $308,566, which are owed to Oromin S.A. Due to the uncertainty of recoverability, the amounts were written down to $1 as at December 31, 2001. As at March 31, 2003 the Nueva Condor mine has not been refinanced. Management has reassessed its interest in Nueva Condor and will continue to maintain these assets at a nominal value.

5. MINERAL PROPERTIES

The Company owns a 100% interest in three separate mineral properties located in various regions of Peru. The Angelica and Trucha Dorada properties are located in Libertad province, 5 km and 25 km from the Company's Tres Cruces project, respectively (Note 3). These two properties are grassroots epithermal gold projects. The El Espigon property is a copper gold prospect located near Huancavalica, Peru.

The Company also owns three mineral leases located in Ontario, Canada, which in fiscal 2002 were written down to a nominal value of $1.

Expenditures on the Company's mineral properties, consisting of property acquisition and holding costs, are as follows:

	Angelica	Trucha Dorado	El Espigon	Ontario Leases	Total
Balance, December 31, 2002	$ 494,170	$ 494,170	$ 494,169	$ 1	$ 1,482,510
Balance, March 31, 2003	$ 494,170	$ 494,170	$ 494,169	$ 1	$ 1,482,510

6. BANK LOAN

	March 31, 2003
Loan from Banco Financiero, secured by equipment of the Company, bearing interest at 14% per annum.	$ 281,526

7. CAPITAL STOCK

	Number of Shares	Amount
Authorized		
100,000,000 common shares without par value		
Issued and outstanding		
Balance, December 31, 2002	10,051,171	$ 23,437,683
Issued during the period		
For cash		
Exercise of warrants	10,760	6,994
Exercise of options (Note 7(e))	98,750	14,812
Exercise of options		
Transfer of fair value (Note 7(e))	-	7,579
Balance, March 31, 2003	10,161,081	$ 23,467,068

(b) Special Warrants

The Company completed a private placement on May 31, 2002, for the issue of 1,200,000 non-transferable special warrants at a price of $0.10 per special warrant.

Each special warrant is convertible into one common share at no additional cost on May 31, 2003.

(d) Warrants

At March 31, 2003 the Company had 3,139,240 warrants outstanding to purchase 3,139,240 common shares at a price of $0.65 per share until October 25, 2003 and at a price of $0.80 per share until their expiry date on October 25, 2004.

(e) Stock options

The Company has a stock option plan which authorizes the board of directors to grant options for the purchase of up to 2,250,314 common shares. Options granted under the plan vest over a period of 18 months from the date of the grant.

Stock options to purchase common shares have been granted to directors, employees and consultants at exercise prices determined by reference to the market value on the date of the grant. The options granted during fiscal 2002 were not granted under the Company's stock options plan but were granted pursuant to the policies of the TSX Venture Exchange. The options vest in varying stages to April 25, 2004.

A summary of the status of the Company's stock options at March 31, 2003 and changes during the year to date is as follows:

	Number of Shares	Weighted Average Exercise Price
Outstanding at December 31, 2002	1,025,000	$0.15
Exercised during the period	98,750	$0.15
Outstanding at March 31, 2003	926,250	$0.15
Options exercisable at March 31, 2003	288,750	$0.15

The options to acquire 926,250 shares expire on October 25, 2007.

Pursuant to the CICA standard of accounting for stock-based compensation (Note 2), the fair value of stock options granted, and which had vested, in 2003, in the amount of $5,371, has been recorded as an expense in the period. Charges for future vestings, subject to actual vestings and cancellations, are estimated to be $32,612 for the rest of 2003 and $16,306 in 2004. The fair value of options vested during the period, in the amount of $7,579, has been transferred to share capital.

The fair value of stock options used to calculate compensation expense is estimated using the Black-Scholes Option Pricing Model with the following assumptions:

Risk-free interest rate	3.9%
Expected dividend yield	-
Expected stock price volatility	162%

Expected option life in years	2.5

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models do not necessarily provide a reliable single measure of the fair value of the Company's stock options.

8. RELATED PARTY TRANSACTIONS

In the period ended March 31, 2003 the following services were provided to the Company by companies with common directors or officers or by the directors or officers themselves:

Consulting	$	18,000
General and administration		6,000
	$	24,000

9. SEGMENTED DISCLOSURE

The Company has one operating segment, mineral exploration and development. Of the Company's assets, an amount of assets totaling $2,032,510 is located in Peru and $1,387,755 is located in Canada.

British Columbia
Securities Commission

QUARTERLY AND YEAR END REPORT

BC FORM 51-901F (previously Form 61)

INCORPORATED AS PART OF:

____	Schedule A
X	Schedules B and C

(Place X in appropriate category.)

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NAME OF ISSUER	FOR QUARTER ENDED	DATE OF REPORT YY/MM/DD
New Oroperu Resources Inc.	March 31, 2003	03/05/27

ISSUER'S ADDRESS

15521 Marine Drive, Suite 203

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White Rock,	British Columbia	V4B 1C9	604-538-6558	604-535-4451

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Aris Morfopoulos	Chief Financial Officer	604-721-2650

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CERTIFICATE

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DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD
"K. Wayne Livingstone"	K. Wayne Livingstone	03/05/27

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD
"Maynard E. Brown"	Maynard E. Brown	03/05/27

NEW OROPERU RESOURCES INC.
Schedule B – Supplementary information
For the first quarter ended March 31, 2003

ANALYSIS OF EXPENSES AND DEFERRED COSTS

Breakdown of Consulting Fees:

Media relations	$	31,500
Geological technical		18,000
	$	49,500

Breakdown of General and Administration Expenses:

Foreign subsidiary corporate expense	$	27,000
Accounting and administration		6,000
Listing and filing fees		1,995
Transfer agent		1,261
Rent		1,193
Office expenses, printing and miscellaneous		1,547
	$	38,996

RELATED PARTY TRANSACTIONS

As detailed in notes to March 31, 2003 interim unaudited financial statements (Schedule A attachment)

SECURITIES ISSUED DURING THE YEAR

As detailed in notes to March 31, 2003 interim unaudited financial statements (Schedule A attachment)

OPTIONS GRANTED DURING THE YEAR

NIL

AUTHORIZED AND ISSUED SHARE CAPITAL AS AT MARCH 31, 2003

			Issued	
Class	Par Value	Authorized	Number	Amount
Common	N.P.V.	100,000,000	10,161,081	$23,467,068

OPTIONS AND WARRANTS OUTSTANDING AT THE END OF THE QUARTER

As detailed in notes to March 31, 2003 interim unaudited financial statements (Schedule A attachment)

SHARES IN ESCROW OR SUBJECT TO POOLING RESTRICTIONS

NIL

LIST OF DIRECTORS AND OFFICERS ON REPORT DATE

Name	Title
K. Wayne Livingstone White Rock, B.C.	Director and President
Maynard E. Brown West Vancouver, B.C.	Director
James F. Carr-Hilton Vancouver, B.C.	Director
Carlos Loret de Mola Lima, Peru	Director
Aris Morfopoulos North Vancouver, B.C.	Chief Financial Officer
Pamela White Vancouver, B.C.	Secretary

Schedule C – Management Discussion
For the first quarter ended March 31, 2003

The Company is in the business of exploration and development of mineral properties in Peru. The Company's principal asset is a 50% interest in Aurifera Tres Cruces S.A. a Peru company that owns the Tres Cruces mineral project in north central Peru.

The Company did not conduct any exploration activities during the quarter and continued to work on the completion of a formal agreement with Barrick Gold Corp.

The Company has a 50% interest in the Tres Cruces property, a gold exploration property in north central Peru, and in May 2002 negotiated an option to purchase the other 50% of the project for a combination of cash, shares and royalty payments (see Note 3 of the accompanying audited financial statements). Concurrent with this option to acquire the remaining 50% in Tres Cruces, the Company reached an agreement with Barrick Gold Corporation to enable Barrick to earn up to a 70% interest in Tres Cruces. (For further particulars, reference is made to the Company's SEDAR filings). The Tres Cruces asset is represented on the Company's balance sheet as a $550,000 "Investment in Aurifera".

The Company also owns three grassroots mineral properties in Peru. At March 31, 2003 it continued to carry its investment in these properties for an aggregate of $1,482,510. The Company also owns three mineral leases in Ontario, Canada, which in fiscal 2002 were written down to a nominal value of $1.

The Company's consolidated net loss for the quarter was $150,473, (2002-$29,574). Operating expenses increased to $153,368 for the period (2002-$29,574), due to costs related to being a publicly listed company. During the quarter the Company spent $32,500 on shareholder communications for production, printing and distribution of printed materials, and another $31,500 on media relations consulting under a media relations contract.

During the quarter the Company received $21,806 from the exercise of stock options and warrants. The Company's working capital at March 31, 2003 was $974,000 (2002-$-648,410). The Company has sufficient working capital to meet its ongoing obligations as they come due.

The Company recorded $24,000 in related party transactions in the quarter, for technical, accounting and general administration services provided to the Company by two companies with common directors or officers.