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TRIBAND RESOURCE CORP
Form 20-F
May 27, 2004

Complete Copy

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 20-F

(Mark One)

REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES
EXCHANGE ACT OF 1934. OR

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934

For the fiscal year ended November 30, 2003. OR
TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934

For the transition period from _____ to _____

Commission file number 0-29986

WEALTH MINERALS LTD.
(formerly Triband Enterprise Corp.)

(Exact name of Registrant as specified in its charter)

Alberta, Canada

(Jurisdiction of incorporation or organization)

#903 - 1485 W. 6th Ave., Vancouver, B.C., V6H 4G1

(Address of principal executive offices)

Securities registered or to be registered pursuant to Section 12(b) of the Act.

Title of each class	Name of each exchange on which registered
----- Common Shares Without Par Value	----- TSX VENTURE, NASD OTCBB

Securities registered or to be registered pursuant to Section 12(g) of the Act.

Common Shares Without Par Value

(Title of Class)

Indicate the number of outstanding shares of each of the issuer's classes of
capital or common stock as of the close of the period covered by the annual
report. 7,634,435

Indicate by check mark whether the registrant (1) has filed all reports required
to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during
the preceding 12 months (or for such shorter period that the registrant was
required to file such reports), and (2) has been subject to such filing
requirements for the past 90 days.

[X] Yes [] No

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Indicate by check mark which financial statement item the registrant has elected to follow.

Item 17 Item 18
Index to Exhibits found on page 38

CURRENCY AND EXCHANGE RATES

All dollar amounts set forth in this report are in Canadian dollars, except where otherwise indicated. The following table sets forth (i) the rates of exchange for the Canadian dollar, expressed in the U.S. dollars, in effect at the end of each of the periods indicated; (ii) the average exchange rates in effect on the last day of each month during such periods; (iii) the high and low exchange rate during such periods, in each case based on the noon buying rate in New York City for cable transfers in Canadian dollars as certified for customs purposes by the Federal Reserve Bank of New York. Prices based on the Corporation's fiscal year end (November 30), and quoted in U.S. Dollars.

	2003	2002	2001	2000	1
Rate at end of Period	\$0.7700	\$0.6397	\$0.5717	\$06678	\$0
Average Rate During Period	\$0.7600	\$0.6400	\$0.5477	\$0.6579	\$0
High Rate	\$0.7700	\$0.6651	\$0.5922	\$0.6695	\$0
Low Rate	\$0.7500	\$0.6189	\$0.5032	\$0.6411	\$0

FORWARD LOOKING STATEMENTS

Forward-Looking Information is Subject to Risk and Uncertainty. When used in this Annual Report, the words "estimate," "project," "intend," "expect," "anticipate" and similar expressions are intended to identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Annual Report. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Such risks and uncertainties include, but are not limited to, those identified under the heading "Certain Risks of Operation" in Item 1 hereof.

2

GLOSSARY OF TERMS

AG

chemical symbol for silver

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AMPHIBOLITE	a type of metamorphic rock formed by high temperature and pressure from an original iron magnesium rich igneous rock
ANTIMONY	a chemical element, chemical symbol Sb
ARABLE LAND	land which is suitable for the cultivation of crops (farm land)
ARGILLIC CLAY FORMATION	clay minerals formed by alteration of original rock
ARGILLITE	a sedimentary rock comprised of siltstone, claystone or shale that has been compacted
ARSENIC	a chemical element, chemical symbol As
ARSENOPYRITE	a mineral composed of iron, arsenic and sulfur (FeAsS)
AS	chemical symbol for arsenic
AU	chemical symbol for gold
BA	Chemical symbol for barium
BARITE	a mineral composed of barium, sulfur and oxygen (BaSO ₄)
BI	Chemical symbol for bismuth
BIOTITE GRANITE	a granitic igneous rock containing large amounts of biotite
BISMUTH	a chemical element, chemical symbol Bi
CADMIUM	a chemical element, chemical symbol Cd
CALCARENITE	clastic sedimentary rock containing calcium carbonate
CALC-SILICATE MINERALS	a term referring to a group of minerals containing calcium and silica formed in a carbonate rock
CARBONATE-MUSCOVITE	a mixture of calcium carbonate and illite-muscovite clays in altered rocks
CHALCOPYRITE	a mineral composed of copper, iron and sulfur (CuFeS ₂)
CHLORITE	a greenish, platy, mica-like mineral containing iron, magnesium, aluminum and silica.
CU	chemical symbol for copper
EPIDOTE	a calcium, aluminum silica mineral, common in metamorphic rocks
FEOX	general chemical term for group of minerals containing iron and oxygen and/or

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	water
FLUORITE	a mineral composed of calcium and fluorine (CaF ₂)
GRANITE	an igneous rock consisting of quartz and orthoclase with hornblende or biotite as mafic constituents.
GRANODIORITE	a plutonic igneous rock consisting of quartz, calcic feldspar, and orthoclase with biotite, hornblende or pyroxene as mafic constituents
	3
GREENSTONE	iron and magnesium rich igneous rock whose composition has been changed in a sequence of sedimentary rocks.
HEMATITE	a mineral composed of iron and oxygen (Fe ₂ O ₃)
HG	chemical symbol for mercury
HYDROTHERMAL	a term applied to heated water or fluid
JAROSITE	a mineral composed of potassium iron, sulfur and oxygen (K, Fe ₃ (SO ₄) (OH) ₆)
LIMONITE	a generic term for brown hydrous iron oxide, not specifically identified
LOWER TERTIARY AGE	the early part of the Tertiary geological time period spanning 66 to 44 million years before the present
MESOTHERMAL	conditions of ore deposition of intermediate temperatures and depths
MESOZOIC	Era of geologic time spanning 245 to 66 million years before the present
METASOMATISM	introduction of a fluid into a rock which totally changes the composition of the rock
MICROCRYSTALLINE QUARTZ	small crystals of the mineral quartz
MINERALS	means a homogeneous naturally occurring chemical substance
ORE	means a mineral or aggregate of minerals which can be mined at a profit
MO	chemical symbol for molybdenum
PALAEOZOIC	Era of geologic time spanning 570 to 245 million years before the present

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PB	chemical symbol for lead
PLUTONIC ROCKS	igneous rocks formed below the earth's surface
PPB	an abbreviation for units of measure in parts per billion
PPM	abbreviation for units of measure in parts per million
PRE-TERTIARY	a term applied to rocks of geological events older than Tertiary Age (more than 66 million years before the present.
PRODUCT	means a metallic or non-metallic substance extracted from ore.
PYRITE	a mineral composed of iron and sulfur (FeS ₂)
PYRITIZATION	formation of the mineral pyrite in rocks
PYRRHOTITE	a mineral composed of iron and sulfur (FeS)
QUARTZ DIORITE	a plutonic igneous rock similar to granodiorite but with larger amounts of mafic constituents.
QUARTZ-ANKERITE	a mixture of quartz (SiO ₂) and ankerite (Ca, Fe, Mg) CO ₃ in altered rocks
QUATERNARY AGE	a period of geologic time from 1.6 million years ago to the present

4

SB	chemical symbol for antimony
SELENIUM	a chemical element, chemical symbol Se
SILICIFICATION	the introduction of or replacement by silica
THALLIUM	a chemical element, chemical symbol Tl
ULTRAMAFICS	group of igneous rocks containing very small amounts of silica and large amounts of magnesium and iron
VESICULAR BASALT FLOWS	a surface flow of dark gray volcanic rocks of mafic composition with open voids from gas bubbles
ZN	chemical symbol for zinc

TABLE OF CONTENTS

PART I

	PAGE
ITEM 1 Identity of Directors, Senior Management and Advisors.....	7
ITEM 2 Offer Statistics and Expected Timetable.....	7
ITEM 3 Key Information.....	7
ITEM 4 Information on the Company.....	12
ITEM 5 Operating and Financial Review and Prospects.....	20
ITEM 6 Directors, Senior Management and Employees.....	26
ITEM 7 Major Shareholders and Related Party Transactions.....	30
ITEM 8 Financial Information.....	31
ITEM 9 The Offer and Listing.....	31
ITEM 10 Additional Information.....	31
ITEM 11 Quantitative and Qualitative Disclosures About Market Risk.....	36
ITEM 12 Description of Securities Other than Equity Securities.....	37

PART II

ITEM 13 Defaults, Dividend Arrears and Delinquencies.....	37
ITEM 14 Material Modifications to the rights of Security Holders and Use of Proceeds.....	37

PART III

ITEM 15 Controls and Procedures.....	37
ITEM 16 Audit Committee Financial Expert.....	37
ITEM 17 Financial Statements.....	37
ITEM 18 Financial Statements.....	37
ITEM 19 Financial Statements and Exhibits.....	38

PART I

ITEM 1. IDENTITY OF DIRECTORS, SENIOR MANAGEMENT AND ADVISORS

DIRECTORS, OFFICERS, SENIOR MANAGEMENT

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Gary Freeman, Vancouver, BC, President and Director of Wealth Minerals Ltd..

Jerry F. Pogue, Vancouver, BC, Chairman and Director of Wealth Minerals Ltd.

Michael Bartlett, Orlando Florida, Director of Wealth Minerals Ltd..

Gil Atzmon, San Antonio, Texas, Secretary and Director of Wealth Minerals Ltd..

ADVISORS

The principal bankers are the Bank of Montreal, Main Branch, 595 Burrard Street, Vancouver, BC.

The legal advisors are Gerald R. Tuskey, Personal Law Corporation, Suite 1000 - 409 Granville St., Vancouver, BC, and Richard W. Harris, Attorney and Counselor at Law, 6121 Lakeside Dr., Suite 260 Reno, Nevada, and Harris, Mericle & Wakayama, Seattle Washington.

AUDITORS

The Auditors are Sadovnick, Telford & Skov, Chartered Accountants, 6th Floor, 543 Granville St., Vancouver, BC

ITEM 2. OFFER STATISTICS AND EXPECTED TIMETABLE

Not Applicable

ITEM 3. KEY INFORMATION

CHANGE IN ACCOUNTING POLICY

On December 1, 2000, we changed our accounting policy to expensing development and exploration costs as incurred. This change in policy has been retroactively applied. The effect of the change in accounting policy on the financial statements of the current year is that \$27,783 of exploration costs were expensed that would otherwise have been capitalized. The overall effect of the change in accounting policy is as follows:

Prior to change in policy	2003	2002	2001	2000
Opening deficit	\$ --	\$ --	\$2,877,570	\$ 1,418,297
Net loss for the year			679,437	1,459,273
Closing deficit	\$ --	--	3,557,007	2,877,570
Restated, due to change in policy:				
Opening deficit	\$4,655,809	4,340,724	3,661,287	2,547,119
Net loss for the year	\$ 263,199	315,085	679,437	1,459,273
Net change due to change in policy		--	--	(345,105)

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Closing deficit	\$4,919,008	4,655,809	4,340,724	3,661,287
Change in closing deficit	--	--	783,717	783,717

7

The overall effects of the change in accounting policy relating to the balances of deferred exploration expenditures as at November 30, 1998, 1999, 2000 and 2001 are as follows:

Prior to change in policy	2003	2002	2001	2000
Opening deferred exploration costs			\$	\$ 1,128,822
Exploration expenditures capitalized during the year				88,823
Deferred exploration costs written off during the year			()	(433,928)
Closing deferred exploration costs				783,717

Restated, due to change in accounting policy:	2003	2002	2001	2000
Opening and closing deferred exploration costs	--	--	19,293	--
Exploration expenditures incurred and expensed	27,783	57,664	19,293	88,823

SELECTED FINANCIAL DATA

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SELECTED FINANCIAL DATA (CANADIAN GAAP)

	YEAR ENDED 2003 (\$)	YEAR ENDED 2002 (\$)	YEAR ENDED 2001 (\$)	YEAR ENDED 2000 (\$)
Revenues	--	--	--	--
Exploration Expenses	27,783	57,664	19,293	88,823
Depletion, Depreciation and Amortization General and Administrative Expenses	233,344	253,549	225,434	280,157
Other Income	902	1,092	1,892	194,209
Net Income (Loss)	(263,199)	(315,085)	(679,437)	(1,114,168)
Per Share	(0.03)	(0.06)	(0.24)	(0.42)
Working Capital	79,317	144,385	82,049	160,558
Deferred Exploration Expenses			19,293	88,823
Other Assets	37,735	40,709	38,920	27,565
Long-Term Liabilities	--	--	--	--
Shareholders Equity	117,052	185,094	118,964	613,144

8

SELECTED FINANCIAL DATA, US GAAP

	YEAR ENDED 2003	YEAR ENDED 2002	YEAR ENDED 2001	YEAR ENDED 2000
Revenues	--	--	--	--
Exploration Expenses	27,783	57,664	19,293	88,823
Depletion, Depreciation and Amortization General and Administrative Expenses	233,344	253,549	225,434	704,826
Other Income	902	1,092	1,892	7,424
Basic Net Income (Loss)	(263,199)	(388,085)	(679,437)	(1,274,379)
Per Share	(0.03)	(0.07)	(0.24)	(0.48)
Working Capital	79,317	144,385	82,049	160,558
Deferred Exploration Expenses	--	--	--	--
Other Assets	37,735	40,709	36,915	452,586
Long-Term Liabilities	--	--	--	--
Shareholders Equity	117,052	185,094	14,355	568,772

CERTAIN RISKS OF OPERATION

Our business is subject to a number of material risks which may affect its future financial performance, including risks customarily encountered by

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early-stage mining companies.

GENERAL EXPLORATION AND MINING RISKS

OPERATING RISKS

The exploration and, if warranted, development of mining properties is a high-risk industry. Presently, none of our properties have a known body of commercial ore. Unusual or unexpected formations, formation pressures, fires, power outages, labor disruptions, flooding, explorations, cave-ins, landslides, and the inability to obtain adequate machinery, equipment or labor are all risks involved in the operation of mines and the conduct of exploration programs. We rely significantly on independent consultants and other professionals for exploration and development expertise.

CAPITAL EXPENDITURES

We will require substantial resources to establish ore reserves, develop metallurgical processes to extract metal from the ore, and develop mining and processing facilities at a given site. Although substantial benefits may be derived from the discovery of a major mineralized deposit, there can be no assurances that sufficient quantities of minerals with a sufficient average grade to justify, if warranted, commercial development of any such site.

VOLATILITY IN MINERAL PRICES

The cost of developing gold and other mineral properties is affected by the cost of operations, variations in ore grade, fluctuations in metal markets and the cost of processing equipment. Government regulations regarding prices, taxes, royalties, allowable production, importing and exporting of minerals, land use, land tenure and environmental protection also affect economic viability.

9

CLASSIFICATION OF THE COMMON STOCK AS PENNY STOCK

In October 1990, Congress enacted the "Penny Stock Reform Act of 1990." "Penny Stock" is generally any equity security other than a security (a) that is registered or approved for registration and traded on a national securities exchange or an equity security for which quotation information is disseminated by The National Association of Securities Dealers Automated Quotation ("NASDAQ") System on a real-time basis pursuant to an effective transaction reporting plan, or which has been authorized or approved for authorization upon notice of issuance for quotation in the NASDAQ System, (b) that is issued by an investment company registered under the Investment Company Act of 1940, (c) that is a put or call option issued by Options Clearing Corporation, (d) that has a price of five dollars or more, or (e) whose issuer has net tangible assets in excess of \$2,000,000, if the issuer has been in continuous operation for at least three years, or \$5,000,000 if the issuer has been in continuous operation for less than three years, or average revenue of at least \$6,000,000 for the last three years.

Our Common Shares are presently considered "penny stock" under these criteria. Therefore, the Common Shares are subject to Rules 15g-2 through 15g-9 (the "Penny Stock Rules") under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Penny Stock Rules impose additional reporting, disclosure and sales practice requirements on brokers and dealers before they can recommend the Common Shares for purchase by their customers, and require that such brokers

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and dealers must make a special suitability determination of each purchaser and must have received the purchaser's written consent to the transaction prior to the sale. Consequently, the Penny Stock Rules may affect the ability of brokers and dealers to sell the Common Shares and may affect the ability of purchasers to sell any of the Shares acquired hereby in the secondary markets.

So long as the Common Shares are within the definition of "Penny Stock" as defined in Rule 3a51-1 of the Exchange Act, the Penny Stock Rules will continue to be applicable to the Common Shares. Unless and until the price per share of Common Shares is equal to or greater than \$5.00, the Common Shares will be subject to substantial additional risk disclosures and document and information delivery requirements on the part of brokers and dealers effecting transactions in the Common Shares. Such additional risk disclosures and document and information delivery requirements on the part of such brokers and dealers may have an adverse effect on the market for and/or valuation of the Common Shares.

STAGE OF DEVELOPMENT

We have no production revenue. We do not have an operating history upon which investors may rely. Moreover, we have no commercially viable properties at this time.

We have limited financial resources, with no assurance that sufficient funding will be available for future exploration and development or to fulfill our obligations under current agreements. There is no assurance that we will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration and development of its projects. Our accumulated deficit as at November 30, 2003 was \$4,919,008.

METAL PRICES

We cannot control the marketability of the minerals we discovers. Metal prices have fluctuated widely in recent years, and are affected by numerous factors beyond our control. International economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, global or regional consumption patterns, speculative activities and worldwide production levels all may affect metal prices.

COMPETITION

The mineral industry is very competitive. We must compete with other companies possessing superior financial resources and technical facilities. This competition is not only for the acquisition of mining interests, but also for retention of the services of qualified employees.

10

NO ASSURANCE OF TITLES

Our mineral property interests may be subject to prior unregistered agreements, transfers or native land claims and title may be affected by undetected defects. Substance and continuity of title may also be affected by political instability and the vagaries of law as they exist and are applied in foreign jurisdictions. Surveys have not been carried out on all of our mineral properties and therefore, in accordance with the laws of the jurisdiction in which such properties are situated, their existence and area could be in doubt.

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GENERAL OPERATING HAZARDS

PERMITS AND LICENSES

Our operations require licenses and permits from various governmental authorities. There can be no assurance that we will be able to obtain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its projects.

Our properties in the State of Nevada consist of the Whisky Canyon Property. The Whisky Canyon Property includes Betty O'Neal mining claims leased from Battle Mountain State Mortgage Bank and 23 Bet claims located by the Corporation. We currently have licenses, issued by the Nevada Department of Mining, to conduct geological, geochemical and geophysical investigations and sample drilling at the Whisky Canyon Property for a period of one year. The license may be renewed on a yearly basis by submitting the yearly filing fees to the appropriate Land Claims Offices in the state. The yearly filing fee for our property is as follows: \$1,100 USD for the Whisky Canyon Property. We are currently in good standing with the Nevada Department of Mining. Additional licenses will be required to extract minerals, if found. Surface rights for mining operations are available upon application for licenses to extract minerals.

PRICE FLUCTUATIONS, SHARE PRICE VOLATILITY

Securities markets in Canada have experienced a high level of price and volume volatility in recent years, with many resource companies experiencing wide price fluctuations not necessarily related to operating performance or underlying asset values of such companies. Our Common Shares traded between \$0.17 and \$1.48 in 1996, between \$0.56 and \$1.60 in 1997, and between \$0.23 and \$0.64 in 1998 and between \$0.19 and \$1.09 in 1999 and between \$0.75 and \$0.13 in 2000 and between \$0.08 and \$0.13 in 2001 and between \$0.10 and \$0.46 in 2002 and between \$0.10 and \$0.37 in 2003. No assurances can be made that our share price and volume will not continue to fluctuate materially.

SIGNIFICANT UNCERTAINTIES

We currently do not have any producing mineral properties but are seeking mineral property prospects. These projects may be subject to substantial regulatory requirements, financing needs, and economic uncertainties. There is no assurance that we can raise the additional funds necessary to complete the development work and, if warranted, bring the property into production. There is also no assurance that the property will prove to be profitable if it is brought into production.

ENVIRONMENTAL REGULATIONS

All phases of our operations are subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation is evolving in a manner which means stricter standards, and enforcement, fines and penalties for non-compliance are more stringent. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. There is no assurance that future charges in environmental regulation, if any, will not adversely affect our operations.

We are in compliance with all applicable environmental laws and regulations in Nevada, USA.

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ITEM 4 INFORMATION ON THE COMPANY

NAME AND INCORPORATION

Triband Enterprise Corp. (the "Corporation") was incorporated under the laws of the Province of Alberta on October 7, 1994 under the name of 627743 Alberta Ltd. On February 10, 1995, 627743 Alberta Ltd. changed its name to Triband Capital Corp. On July 18, 1996 Triband Capital Corp. changed its name to Triband Resource Corporation. On August 22, 2002, the Corporation changed its name to Triband Enterprise Corp. On January 14, 2004, the Corporation changed its name to Wealth Minerals Ltd.. The authorized capital consists of an unlimited number of common shares ("Common Shares") and an unlimited number of preferred shares, without par value. As of November 30, 2003, its fiscal year end there were 7,634,435 Common Shares issued and outstanding and no preferred shares issued and outstanding; there are 6,109,142, Common Shares issued and outstanding as of May 20th, 2004 allowing for a four old for one new share reverse split which took place on January 14, 2001 and the issuance of 225,000 shares prior to year end and the issuance of 4,342,583 shares to May 27th, 2004.

The registered office is located at 2300 Western Gas Tower, 530- 8th Ave., S.W., Calgary, Alberta, T2P 3S8 and the head office is located at #903 - 1485 West 6th Ave.,, Vancouver, British Columbia, V6H 4G1 (604) 331-0096. We have one wholly owned, direct subsidiary: Triband Resource US Inc., a corporation incorporated under the laws of the State of Nevada on November 5, 1997. The registered office of Triband Resource US Inc. is located at , 6121 Lakeside Dr., Suite 260 Reno, Nevada.

INTERCORPORATE RELATIONSHIPS

We have one wholly owned subsidiary, Triband Resource U.S. Inc., located at 6121 Lakeside Dr., Suite 260, Reno, Nevada.

BUSINESS OF THE CORPORATION

DESCRIPTION AND GENERAL DEVELOPMENT

We are a natural resource corporation currently engaged in the acquisition and exploration of mineral properties. We presently have no producing properties, and there can be no assurance that a commercially viable body of ore (a reserve) exists in any of our properties until appropriate drilling and/or underground testing is done. A comprehensive evaluation based upon unit cost, grade recoveries and other factors determines economic feasibility.

Prior to August 22, 1996, we conducted no business operations of any kind other than those acts consistent with our attempts to acquire commercially viable business interests in the natural resource industry.

During the five preceding fiscal years we have pursued our operations through the acquisition and exploration of mineral properties in Canada, Vietnam and the United States. Presently, our principal mineral property which is in the exploration stage is located in Whiskey Canyon Nevada. We no longer have any interest in the IP and PW Claims in Nevada and no longer have any interest in mining properties in the Standard Creek property in British Columbia. As at December 1, 1999 we wrote off the \$422,682 expended on the Standard Creek property. We are conducting no further exploration activities in British Columbia at this time. In 2000, we wrote off \$783,717 expended on the Nevada properties.

On November 28, 1997, we acquired three exploration licenses in the Bac Giang

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Province in Vietnam. We satisfied the minimum exploration expenditures required on the Bac Giang Project during the first year of the licenses; however, because of the unsatisfactory results of our exploration program, as well as the uncertainties regarding renewal of its exploration licenses by the Vietnamese government, we decided not to expend any further amounts on the project. As of February 28, 1999, we wrote off \$154,129 and abandoned the Bac Giang Project. We are no longer conducting any activities in Vietnam at this time.

The table below illustrates our expenditures on development and exploration activities for the last five fiscal years. The figures below have been prepared in accordance with generally accepted accounting principles ("GAAP") in Canada. A major difference under Canadian generally accepted accounting principals is that the costs of acquiring and

12

exploring mineral properties are capitalized prior to commercial feasibility and written down if the properties are abandoned, sold or if management decides not to pursue the properties. Under United States generally accepted accounting principles, exploration and prospecting costs are charged to expense as incurred, as are development costs for projects not yet determined by management to be commercially feasible. Except as stated above and explained in Note 12 of our financial statements, the figures below are consistent with U.S. GAAP.

	2003	2002	2001	2000	1999	1998
General Exploration	27,783	57,664	19,293	88,823	224,791	76,246
Mineral Properties	--	--	20,186	132,557	97,106	166,902

We have not prepared a budget for all our properties. The cost of developing gold and other mineral properties is affected by the cost of operations, variations in ore grade, fluctuations in metal markets and the cost of processing equipment. Government regulations regarding prices, taxes, royalties, allowable production, importing and exporting of minerals, land use, land tenure and environmental protection also affect economic viability.

We employ certified independent geological consultants to extract samples from the properties who utilize certified independent laboratories for the testing of samples taken from the Nevada properties in order to ensure the validity and integrity of samples taken. We utilize the services of a director and of independent certified geologists to review the laboratory results and order additional tests from independent laboratories to verify results.

CHANGE OF BUSINESS

During the fiscal year 2003 there was no change of business contemplated.

In April 2000, we decided to change its business focus to internet or high tech ventures and completed a filing with the Canadian Venture Exchange regarding our intention to change our business.

Subsequent to the year ended November 30th, 2000, on February 14th, 2001, we announced that we had entered into preliminary discussions with Via Vis Technologies Inc., whereby Triband Resource Corporation would acquire all of the issued and outstanding shares of Via Vis Technologies Inc., in exchange for the issuance of 41,500,000 shares of Triband Resource Corporation.

On March 27th, 2001, Triband Resource Corporation announced that it had opted

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not to proceed with the Via Vis Technologies Inc. acquisition. There were no costs relating to this acquisition.

On May 2, 2000, we entered into a letter of intent with eFinancial Training.com Inc. ("eFinancial") and the sole shareholder of eFinancial, pursuant to which we had agreed to acquire all of the issued and outstanding shares of eFinancial for a purchase price of \$1,575,000 to be payable by 3,500,000 common shares of Triband at the deemed price of \$0.45 per share. The 3,500,000 common shares will be subject to a contractual performance escrow agreement, pursuant to which the common shares will be released upon the achievement by eFinancial of certain performance criteria to be determined.

Concurrent with the acquisition, we announced our intention to proceed with a private placement of 1,800,000 units at the price of \$0.45 per unit. Each unit consisted of one common share and one share purchase warrant which entitled the warrant holder to purchase one common share at the price of \$0.55 per share for the first year and \$0.80 per share for the second year.

In August 2000, we determined not to proceed with the acquisition of eFinancial and the private placement due to certain difficulties. All costs relating to this acquisition totaling \$40,163 were written off during the period.

We intend to continue to review potential business opportunities in mining exploration.

13

INVESTMENTS

In July 1999, we acquired 240,000 shares in Puresource, Inc., a company which owns a "SteriSure Process", at the cost of \$146,450. SteriSure Process is a proprietary technology, which uses a combination of patented, and trade secret technologies, including application of gamma irradiation, to safely and completely sterilize biologics without destroying their integrity and without using toxic chemicals. Puresource is currently in the process of completing a transaction with SteriSure, Inc. a California company that has the marketing skills and financial resources to accelerate the commercialization of the technology.

Effective August 19, 1999, Puresource sold all of its assets to Clearant, Inc. ("Clearant"), a private company incorporated in the State of California, USA. As consideration, Puresource was issued 3,000,000 shares of Clearant with a fair value of \$2,837,650 (US\$1,900,000) or \$0.95 (US\$0.63) per share determined by an independent valuation at date of closing and promissory notes convertible into common shares at the discretion of Clearant totaling \$1,642,850 (US\$1,000,000).

Upon completion of the sale, the shareholders of Puresource resolved to wind up the corporation. During the current year, the Company received a distribution of assets from Puresource consisting of 29,015 Clearant shares. The distribution of assets by Puresource to its shareholders is considered a non-monetary non-reciprocal transfer and is accounted for on the basis of the recorded value of the resources transferred. As such, the 29,015 shares are recorded by the Company at \$0.95 per share for a total value of \$27,564. If, as and when Puresource distributes further assets to its owners prior to dissolution, the transfer will be accounted for on the same basis.

Concurrently, the investment in shares of Puresource has been written down by \$145,449 to a nominal value of \$1. The balance of the investment will be written off in the financial statements at the date of formal wind up and dissolution of

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the corporation.

WHISKY CANYON

We are also actively seeking a joint venture partner for the Betty O'Neal property located in Whisky Canyon, Nevada. The claims we acquired are as follows:

LOT OR MINERAL CLAIM NAME	PATENT DATE	PATENT NO.	SURVEY NO.
Betty O'Neal	4/23/1892	20955	Lot 51
Betty O'Neal South	4/23/1892	20956	Lot 52
Chloride	4/23/1892	20954	Lot 50
Chloride	6/25/1884	9448	Lot 45
Defiance	11/15/1877	2557	Lot 37
Defiance No. 2	6/25/1884	9449	Lot 42
Dusang	12/28/1895	26390	Lot 43
Eagle	11/15/1877	2558	Lot 38
Grove	6/25/1884	9447	Lot 44
Henry Logan	12/28/1895	26389	Lot 40
Highland Chief	2/6/1892	19601	Lot 41A
Monitor	11/14/1877	2553	Lot 39
Record	2/6/1895	25252	Lot 55
Ruby Silver	7/30/1924	842249	4570
Ruth	7/30/1924	942249	4570
Valley View	7/30/1924	942249	4570
Yankee	2/14/1895	25277	Lot 54

During the 1999 to 2000 period, we abandoned the Iowa claims in Nevada due to economic reasons. During the 2001 to 2002 period, we abandoned the Chloride, Defiance, Defiance No. 2, Dusang, Eagle, Grove Henry Logan, Highland Chief, Monitor, Record, Ruby Silver, Ruth, Valley View and Yankee claims for economic reasons.

14

DESCRIPTION OF PROPERTIES

We are in the exploration stage and its properties are presently without a known body of commercial ore. Our principal mineral properties are the following.

The Whisky Canyon Property, located along the northwest flank of the Shoshone Range, approximately 12 miles southeast of Battle Mountain, Lander County, Nevada, USA and the 23 BET Claims we located in 1997 bordering the Betty O'Neal patented claims.

WHISKY CANYON PROPERTY - LANDER COUNTY, NEVADA, USA

LOCATION AND INTRODUCTION

The Whisky Canyon Property ("Whisky Canyon Property") is located along the northwest flank of the Shoshone Range approximately 12 miles southeast of Battle Mountain, Lander County, Nevada, USA. The Whisky Canyon Property includes Whisky Canyon proper, upper Rocky Canyon to the south and Betty O'Neal silver mine area to the north. Much of the property occurs in steep topography between 6000 feet and 8000 feet in elevation. Access is relatively difficult and is limited to a few steep, narrow and poorly preserved drill roads.

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Our land package includes the Betty O'Neal claims under a mining lease agreement with the Battle Mountain State Mortgage Bank and the 23 Bet claims we own, bordering the Betty O'Neal patented claims. The Whisky Canyon Property is located in T.30N, R.45E., sections 22,26,27,34 and 35.

MINING AND EXPLORATION HISTORY

Prospecting for and limited mining of high grade veins in the district began in the late 1870's. The Betty O'Neal mine was worked extensively for silver beginning in about 1880. It was reportedly mined intermittently until about 1936 and was the only major producing mine in the vicinity of the Whisky Canyon Property. Recorded production for the period of 1902-1936 from the Betty O'Neal totals about 4.2 million ounces of silver from ores with grades averaging between 25 to 30 ounces per ton. No production records exist for the period between 1880-1902. On the Whisky Canyon, the Celestine O'Neal workings were explored and mined intermittently beginning prior to 1900 and continuing to 1923. Production was reportedly small. Numerous other showings small high grade mines of limited production occur in adjoining Rocky Canyon and in the surrounding area,

Porphyry copper-molybdenum exploration was focused in Rocky Canyon and nearby Pipe Canyon in an active way during the early to mid -1970's. Several deep (greater than 2000 foot) core holes encountered deep, low grade, Cu-Mo mineralization beneath the breccia pipes and magmatic centers in both Rocky and Pipe Canyons. No further copper exploration has been done in the district.

Recent gold exploration began in the district during 1979 and continued intermittently through the early 1980's. Noranda Exploration ("Noranda") conducted the first phase of modern exploration beginning in late 1979 and continued through early 1981. Their work included geologic mapping, geochemical sampling, and exploration drilling (4 diamond core and 15 rotary holes). Noranda elected to terminate the project even though their drilling intersected gold-mineralization in the Whisky Canyon vicinity.

Following Noranda, Draco Minerals Ltd. ("Draco Minerals") explored the Rocky Canyon area for precious metals but drilled only 14 shallow reverse circulation holes. St. George acquired both the Whisky Canyon Property and the Rocky Canyon property from the underlying owners and Draco Minerals, respectively, along with other ground in the district. St. George and their subsequent partners drilled at least 16 reverse circulation holes in the Whisky-Rocky Canyon area and numerous holes to the west along the range front zone. Cameco Gold U.S. acquired ground along the range front near the mouth of Rocky Canyon and the Lucky Rocks area by claim location and an option agreement with St. George. The Cameco program which began in 1996, included core drilling, and continues at present.

15

PROPERTY ACQUISITION

The Betty O'Neal claims are currently owed by Battle Mountain State Mortgage Bank ("Battle Mountain"), a California corporation. Our subsidiary Triband Resource US Inc. entered into a Mining Lease and Option Agreement, ("Mining and Lease Option Agreement"). Under the agreement the Corporation may explore, conduct geological, geochemical and geophysical investigations, sample, drill or otherwise explore for, in the manner and to the extent that the Corporation in its sole discretion, deems advisable.

Under the agreement Battle Mountain agreed to lease exclusively to Triband, the

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property and all minerals. Under the agreement we agreed to make an initial payment for the property of \$18,000 USD to Battle Mountain to be paid in two installments of \$9,000 USD each in July and February of each year of the lease.

Under the Mining Lease and Option Agreement, we agreed to pay and has agreed to pay to Battle Mountain State Mortgage Bank the following:

DATE	PAYMENT AMOUNT (US\$)
July 8, 2003 (paid)	\$9,000
February 8, 2004 (paid) and each following year for a period to be determined	\$9,000

The Underlying Agreements to the Mineral Lease and Option Agreement are as follows: (1) the Bida-Belaustegui Agreement, dated March 20, 1986, between Marion Fisher, Sam Bida, Neva Bida, Leon Belaustegui, and Velma Belaustegui ("Sellers"), and St. George Minerals, Inc. ("St. George Minerals"), the British Columbia parent of St. George Metals, as buyer; (2) the Boundary Agreement, dated February 16, 1989, between St. George Metals, Battle Mountain State Bank Mortgage Corporation ("Battle Mountain"), and Rolac Systems Subsidiary, Inc. ("Rolac"); (3) the Claim Overlap Agreement, dated February 16, 1989, between the same parties as stated in (2) above; and, (4) the Royalty Agreement, dated February 16, 1989, between the same parties as stated above in (2).

The Bida-Belaustegui Agreement is the purchase and sale agreement by which St. George Minerals acquired the Whisky Canyon Property. Under the terms of the Bida-Belaustegui Agreement, St. George Minerals was to pay Sellers \$150,000 USD over a period of four years, as well as tender to Sellers 50,000 shares of St. George Minerals common stock in exchange for the Whisky Canyon Property. As of the date of the Mineral Lease and Option Agreement (July 8, 1998), all but \$15,000 USD of the purchase price under the Bida-Belaustegui Agreement had been paid. In August 1998, the Corporation paid the remaining \$15,000 to Sellers. Pursuant to Section 6.1 of the Mineral Lease and Option Agreement, this amount will be credited against the Option's \$2,000,000 USD purchase price.

The Boundary Agreement was executed by St. George Metals, Battle Mountain and Rolac in order to identify the claims at the Whisky Canyon Property that Battle Mountain and Rolac had a right to explore. There were no payments due under this agreement that would have reduced the purchase price of the Option.

The Claim Overlap Agreement also related to boundary issues and mining rights between the parties thereto. There were no payments due under this agreement that would have reduced the purchase price of the Option. The Royalty Agreement defined the royalty payments to be paid to St. George Metals by Battle Mountain and Rolac. Pursuant to this agreement, Rolac and Battle Mountain agreed to pay St. George Metals 6% of net smelter returns. This agreement expired in 1995. There were no outstanding payments under this agreement as of the date of the Mineral Lease and Option Agreement that would have reduced the purchase price of the Option.

St. George Metals also agreed to grant us the exclusive right to purchase one-half of the Royalty representing two percent (2%) of the net smelter returns ("Royalty Option"). The purchase price for the Royalty Option is \$1,000,000 USD. The Royalty Option may be exercisable by the us at any time within six (6) months after we receive all

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approvals, consents, licenses and permits required for the production of Insert 2nd minerals from the Whisky Canyon Property and the commencement of development of a commercial mine on the Whisky Canyon Property.

If we exercise the Option, our obligation to pay the minimum payments will terminate. The Royalty percentage will also be reduced. The Royalty percentage under the Mining Lease and Option Agreement rate is four percent (4%) of the net smelter returns. However, this amount will be decreased to two percent (2%) upon our exercise of one, but not both, of the Option or the Royalty Option. Furthermore, we will be credited and the Royalty otherwise payable to St. George Metals in any quarter will be reduced by the amount of any and all production fees, production royalties or severance taxes assessed against, based on or imposed or levied against the production of minerals, ore or product from the Whisky Canyon Property which are paid by us to any party under the Underlying Agreements relating to the Mining Lease and Option Agreement during the quarter. We will be making no such payments under the Underlying Agreements except as disclosed above.

The assessment work in accordance with the Mining Lease and Option Agreement was carried out between September 1, 1998 and September 1, 1999. The Corporation has a work commitment for exploration, development and reclamation work on the Whisky Canyon Property as described below:

DATE	LEASE YEAR COMMITMENT (US\$)
July 9, 2000 (completed)	\$150,000
July 9, 2001	\$200,000
July 9, 2002	\$250,000
July 9, 2003	\$300,000

After the third lease year, beginning July 9, 2001, the work commitment obligation will increase by the amount of fifty thousand dollars (\$50,000 US) for each lease year until the Corporation commences commercial production on the Whisky Canyon Property.

In addition to the property from St. George Metals, we also acquired a group of patented mining claims in the adjacent area from Battle Mountain State Bank Mortgage Corporation. In accordance with an agreement dated July 7, 2000, we acquired an option to purchase 17 patented mining claims during a period of 15 years for a total purchase price of US\$2,000,000 plus 2.5% net smelter royalty. We are required to pay the following advance royalty payments:

Date ----	Payment Amount (US\$) -----
July 7, 2000	\$ 5,000
July 7, 2001	15,000
July 7, 2002	15,000
July 7, 2003	20,000
July 7, 2004	25,000
July 7 each year thereafter	50,000

Depending on the time we exercise the option, the above purchase price will be increased by applying the Consumer Price Index as published by US Department of Labor using the fifth anniversary date as the base year; and will be reduced by

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all advance royalty payments made by Triband after the sixth year. In addition, we are required to spend the following amounts each year as work commitments to the maximum of US\$250,000.

On or before -----	Work Commitment (US\$) -----
July 7, 2001	\$ 15,000
July 7, 2002	15,000
July 7, 2003	20,000
July 7, 2004	25,000
July 7 each year thereafter	50,000

17

In the period 2001 to 2002 we abandoned certain claims in the area for economic reasons. We have no further work commitments on the properties. The only obligation we have is to the Battle Mountain State Mortgage Bank with respect to the lease of the Betty O'Neal claims. We are obliged to pay the Battle Mountain State Mortgage Bank a total of \$18,000 USD per year in \$9,000 USD increments, due in July and February of each year.

GEOLOGY

The geology of the northwestern portion of the Shoshone Range is very complex. The Whisky Canyon area is comprised of a complexly thrust faulted stack of siliceous and lesser carbonate rocks that were subsequently juxtaposed into complex contact relationships by several prominent sets of high-angle faults. Thrust faulting occurred during the Antler and Sonoman Orogenies and resulted in low-angle zones of intense shearing and fracturing developed within the pre-Tertiary siliceous rocks. Caldera development and subsidence overprints pre-Oligocene structures and was the focus of more recent high and low-angle faulting of Tertiary age. High-angle faulting is intense in the district and is comprised of several distinct sets, including those trending; 1) N10E to N10W, 2) N60-75W, 3) N20-30W, 4) East-West, 5) N60E and 6) N30E. The faults trending N60-75W seem to be the most favorable focus of gold-bearing quartz and sulfide mineralization.

Most of the northern part of the range is made up of chert and siliceous clastic rocks that comprise the upper plate of the Roberts Mountains allochthon. This sequence of rocks was emplaced along the major, regional Roberts Mountain Thrust zone during the Devonian-Mississippian Antler Orogeny. Lower plate carbonate rocks located below the thrust zone are not exposed in the district. A large portion of the Whisky Canyon Property is underlain by a thick upper plate sequence consisting of quartzite, chert, argillite and greenstone of the Ordovician Valmy Formation. In Rocky Canyon, a thick section consisting to interbedded calcareous siltstone and fine-grained sandstone, believed to be upper plate Silurian Elder Formation, is tectonically inter-leaved with the Valmy Formation. The Pennsylvanian-Permian Antler Sequence consisting of Battle Formation and Antler Peak Limestone, was deposited directly on upper plate Valmy rocks and is exposed in Whisky Canyon. Antler Sequence rocks are an important host for gold mineralization in the Battle Mountain district at the Fortitude, Tomboy and Minnie deposits and the Lone Tree and Marigold deposits.

During the Permian-Triassic Sonoma Orogeny, the Havallah Sequence rocks were tectonically emplaced along the Golconda Thrust above the Roberts Mountains Allochthon and Antler Sequence rocks. The Havallah Sequence consists of fine-to-medium-grained, locally calcareous, siliceous clastic rocks. These rocks

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are well exposed at the head of Whisky Canyon. A sequence of debris flows and limestone-rich conglomerate with silty, sandy, and shaly matrix, believed to be the Triassic Panther Canyon Formation, was deposited on pre-Triassic rocks and is also exposed at the head of Whisky Canyon.

The pre-Tertiary sedimentary rocks are intruded and overlain by an Oligocene-age sequence of volcanic flows, tuffs, tuff breccias, intrusive breccia pipes, dikes and irregular intrusive masses ranging in composition from rhyolite to latite. A quartz monzonite porphyry intrudes the slightly older volcanic sequence and sedimentary rocks along the east margin of the property. The Tertiary magmatic event is believed to have resulted from a large caldera that occupies the northwest flank of the range. Within this topographic zone, several large areas of volcanic rocks, abundant dikes, small intrusions and three breccia pipes are preserved.

ALTERATION

Hydrothermal alteration features of varying types and intensities are widespread throughout the Whisky Canyon area. The alteration types include: 1) silicification, 2) quartz veining and stockwork zones, 3) sulfide mineralization, 4) sericitic and argillic clay alteration, 5) calc-silicate mineral formation in calcareous rocks, and 6) supergene oxidation of sulfides. The introduction of quartz as the groundmass of various types of rocks and in more coarsely crystalline veins is the most important alteration feature associated with hydrothermal mineralization. Fine-grained quartz replaced sedimentary rocks along fracture and shear zones. The intensity of silicification is variable and ranges from complete jasperoidal replacement to silicification mixed with sericitic and argillic clays and quartz veinlets. The silicified zones commonly contain sulfide minerals including pyrite, pyrrhotite, arsenopyrite and the copper-bearing minerals chalcopyrite and tetrahedrite. In surface outcrops the sulfide minerals are commonly altered to iron oxide minerals. Calcite, quartz and barite gangue minerals occur with the quartz.

18

The quartz veins and stockwork veinlet zones contain individual sulfide-rich veins ranging in width from less than 1 mm to several tens of meters. The quartz is fine-grained, gray and glassy, and contains ubiquitous sulfide-sulfosalt minerals. Pyrite, pyrrhotite, and arsenopyrite are most abundant within the mineralized veined zones. Base metal sulfide and sulfosalt minerals are less common and include: chalcopyrite, sphalerite, galena. The vein mineralization is discussed in more detail below in the section of mineralization.

Sericitic and argillic clay alteration commonly occur with both groundmass and vein-type hydrothermal silicification. The siliceous clastic host rocks are commonly bleached and variably altered to secondary clays. Sericitic alteration is most common closest to the most intense zones of silicification and because it contains introduced quartz and pyrite, it is very similar to the phyllic alteration zones related to porphyry-style mineralization. Argillic clays are intermixed with silica in less strongly altered areas and are commonly crosscut by quartz microveinlets and contain both disseminated and massive concentrations of secondary iron oxide minerals.

Calc-silicate minerals are well developed in the calcareous clastic rocks exposed in Rocky Canyon and to a lesser degree in Whisky Canyon to the north. Most of the exposed rocks are calc-silicate hornfels that consist of recrystallized host rocks containing quartz, diopside, epidote and fine-grained actinolite (+tremolite) in fractures and in veins in association with calcite and quartz.

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MINERALIZATION

Two main types of mineralization are present on the Whisky Canyon Property: 1) a silver-base metal type, and 2) a gold-silver-arsenic type with minor base metals. The two types show an apparent regional zonation. Type 1 is most common and strongest or best developed from Whisky Canyon northward to the Betty O'Neal mine. The type 2 is prominent at Whisky Canyon and southward into Rocky Canyon.

The silver-dominant mineralization was the focus of most of the historic mining activity and was centered at the Betty O'Neal mine and surrounding area. Silver mineralization occurs in quartz-calcite-barite-sulfide veins ranging from less than 1 cm to tens of meters in width. Many of the veins were hundreds to thousands of feet long and were worked down-dip for many hundreds of feet. Well-defined, prominent, structurally-controlled veins eventually exhibit a transition along strike and down-dip into thin, poorly-defined veins that commonly grade into quartz-calcite stringer or stockwork zones before disappearing altogether. Most veins exhibit a crude banding, with calcite and barite in contact with the wallrocks and milky white massive to colorless crystallized quartz in the center of the veins. The internal quartz zone commonly is brecciated and contains open spaces lined with crystallized quartz and sulfide minerals. Almost all of the sulfide minerals are restricted to the quartz portion of the veins. The sulfide mineralogy includes: pyrite, tetrahedrite (freibergite), galena, sphalerite, chalcopyrite, stephanite and stibnite.

Gold mineralization occurs in veins, fault breccia zones, and low-angle shear zones and is most abundant at the head of Whisky Canyon. Similar mineralization is also exposed south of Whisky Canyon in the Rocky Canyon drainage and in the Lucky Rocks area. Most of the early exploration for gold and production from high grade ore took place between the late 1880's and 1920's. The Celestine O'Neal mine at the head of Whisky Canyon was the site of intermittent mining through about 1923.

The gold mineralized zones occur as steeply-dipping high-angle veins and fault breccias and as low angle-shear-breccia zones. Most mineralized veins and high-angle breccias zones are relatively narrow (less than 1 to about 20 feet in width), while the low-angle shear-breccia zones are typically 2 to 50 feet thick. The vein and steeply-dipping fault breccia mineralization consists of varying mixtures of quartz and calcite gangue containing abundant sulfide minerals. The sulfide minerals include pyrite, arsenopyrite, chalcopyrite, sphalerite and tetrahedrite. Secondary copper minerals occur in oxidized zones with iron oxide minerals and scorodite. Low angle zones contain mineralization that is generally less distinctive and contains abundant clay minerals. Most of the shear zone mineralization is more intensely oxidized relative to the vein mineralization. The silver content of the veins is variable. Values up to several ounces silver per ton are common.

Exploration drilling has identified several areas of low grade gold mineralization. The primary focus of gold exploration has been in upper Whisky Canyon (Noranda, Draco Minerals, St. George), upper Rocky Canyon (Draco Minerals), the Luck Rocks area (St. George, Reynolds Metals) now owned by Cameco, and along the range front just south of the mouth of Rocky Canyon (Cameco). We control the Whisky Canyon area, upper Rocky Canyon and the range front just west of the Lucky Rocks ridge and north of the Cameco project area.

19

Several drill holes on the Whisky Canyon Property encountered thick intercepts

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of gold mineralization (e.g. 35.3 feet @ 0.140 ounces per ton, 20 feet @ 0.232 ounces per ton, 10 feet @ 0.345 ounces per ton) and many long 20 to 60 foot intercepts of 0.0X0 ounces per ton. A preliminary review of the Noranda and Draco Minerals drilling information suggests that the best gold-bearing zones in Whisky Canyon occur beneath low-angle thrust-shear zones that dip at shallow angles to the southwest. These zones are 5 to greater than 100 feet thick and are commonly mineralized. However, the fluids are believed to have moved along the steeply dipping vein and fault-breccia-vein zones that contain the largest amounts of gold. Several of these features are exposed at the Celesite O'Neal mine and throughout Whisky Canyon. The steeply dipping high grade zones and the shallow dipping lower grade zones are targets for drilling.

GEOCHEMISTRY

The Whisky Canyon Property is geochemically anomalous with respect to Au, Ag, As, Cu, Pb, Zn, Sb, Ba and locally Bi and Hg. A non-statistical inspection of the geochemical results available to date indicates that mineralized areas commonly contain gold values in the 1-30 ppm or gram per ton range and silver in the 1 to 1,000 ppm range. Arsenic, lead, zinc and copper commonly range from 500 to greater than 1,000 ppm, bismuth is in the 10 to greater than 100 ppm and mercury 0.1 to 1.0 ppm. Elemental values are highest in the strongly mineralized ore zones.

Amounts of gold (greater than 1 gram per ton) occur in both rock and soil samples east of the drilled area in Whisky Canyon. The anomaly extends east for at least 2500 feet from the drilled zone. The size of the anomaly is poorly defined because of limited rock and soil sampling completed in this area to date. The eastward extension significantly increases the size of the known area of anomalous gold mineralization.

EXPLORATION

We have done surface geologic mapping at a scale of 1 inch to 400 feet (1:4800) which will covered the property. A program of surface rock and soil sampling is planned to better define areas of anomalous metals. This will also be done over areas which show rock alteration.

Areas which are found to contain anomalous contents of metals overlapping altered rocks will then be mapped in greater detail such as at 1 inch to 200 feet (1:2400).

We have several types of geophysical studies including ground and airborne magnetic surveys, geologic mapping and soil and rock sampling. Induced polarization ("I.P.") surveys may also be done over select areas to locate zones that could contain sulfide minerals commonly associated with gold to better define targets for drilling.

The combined results of geologic mapping, geochemical sampling and geophysical studies will be used to plan a future drilling program.

ITEM 5. OPERATING AND FINANCIAL REVIEW AND PROSPECTS

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

We are involved in mineral exploration activities in Nevada, USA. To date, we have no revenue from operations. Expenditures related to mineral exploration and corporate overhead generated items are expensed. Exploration and overhead expenditures fluctuate depending on the exploration stage of our various projects and on the amount of available working capital. We are not restricted in our ability to transfer funds to its subsidiaries.

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The Corporation did not engage, does not currently engage, nor does it expect to engage, in any hedging transactions to protect against fluctuations between Canadian currency and the U.S. and Vietnamese currencies. The Corporation's expenses are denominated in both Canadian and U.S. currencies. All expenses incurred in Vietnam were paid for in U.S. currency.

The following discussion of the operating results and financial position should be read in conjunction with the consolidated financial statements (and related notes).

20

RESULTS OF OPERATION

YEAR ENDED NOVEMBER 30, 2003

Net loss for the year ended November 30, 2003 under US GAAP was \$270,999 (2002 - \$388,185 2001 - \$265,899 2000 - \$1,090,823 1999 - \$1,115,022; 1998 - \$893,190; 1997 - \$893,190; 1996 - \$721,,371). The comparison of loss per Canadian GAAP was calculated as follows:

	2003	2002	2001	2000
Loss for the year per Canadian GAAP	\$263,199	\$315,085	\$679,437	\$1,114,437
Compensation expense on Granting Stock Options (1)	\$350,111	\$ 73,100	--	\$ 476,404
Acquisition of Mineral Properties(2)	--	--	\$ 20,186	\$ 132,577
Write off of mineral Properties under CDN GAAP	--	--	\$433,724	\$ 632,326
			-----	-----
Loss for the year Under US GAAP	\$270,999	\$388,185	\$265,899	\$1,090,823
	=====	=====	=====	=====

(1) Statement of Financial Accounting Standards No 123 ("SFAS No. 123"), entitled "Accounting for Stock Based Compensation", published by the U.S. Financial Accounting Standards Board, requires a company to establish a fair market value based methods of accounting for stock based compensation plans. Canadian generally accepted accounting principals do not require the reporting of any stock based compensation expense in the Company's financial statements.

For compliance with United States generally accepted accounting principals, the company uses the Black Scholes Option Pricing model to determine the fair market of all incentive stock options at the grant date.

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- (2) Under Canadian generally accepted accounting principals, the costs of acquiring and exploring mineral properties are capitalized prior to commercial feasibility and written down if the properties are abandoned, sold or if management decides not to pursue the properties. Under United States generally accepted accounting principles, exploration and prospecting costs are charged to expense as incurred, as are development costs for projects not yet determined by management to be commercially feasible.

Total assets of the Corporation decreased from \$185,094 as at November 30, 2002 to \$117,052 as at November 30, 2003. During the year, the Corporation received \$0 from the sale of marketable securities, \$107,500, from a private placement, \$33,750 from the exercise of warrants and \$44,250 from exercise of stock options.

In 2003, the Corporation expended a total of \$27,783 on exploration programs on the Whisky Canyon, and Bet properties in Nevada as compared to \$57,664 in 2002.

YEAR ENDED NOVEMBER 30, 2002

Net loss for the year ended November 30, 2002 under Canadian GAAP was \$315,085 as compared to \$679,437 for the year ended November 30, 2001. The decrease in losses is mainly due to the decreased cost in the acquisition of mineral properties and decreased exploration costs..

21

The net loss for the twelve months ended November 30, 2002 was \$315,085 or \$0.06 per share in comparison with \$679,427 or \$0.24 per share for the same period last year. The increase in loss is due to the write off of exploration costs of the Standard Creek property and the write off of mineral properties. Fully diluted income (loss) per share for the year ended November 30, 2002 was (\$0.06) compared to (\$0.24) for the previous year end of November 30, 2001.

During the year the Corporation received \$340,000 from a private placement, \$180,250 from the exercise of warrants, \$0 from the sale of marketable securities, and \$12,750 from the exercise of stock options.

YEAR ENDED NOVEMBER 30, 2001

Net loss for the year ended November 30, 2001 under Canadian GAAP was \$679,437 as compared to \$1,114,168 for the year ended November 30, 2000. The decrease in losses in mainly due to the decreased cost in the acquisition of mineral properties and decreased exploration costs.

The net loss for the twelve months ended November 30, 2001 was \$679,437 or \$0.24 per share in comparison with \$1,114,168 or \$0.39 per share in 1999.

During the year, the Corporation received \$125,000 from a private placement, \$0 from the sale of marketable securities and \$0 from the exercise of stock options.

YEAR ENDED NOVEMBER 30, 2000

Net loss for the year ended November 30, 2000 under Canadian GAAP was \$1,114,168 as compared to \$970,345 for the year ended November 30, 1999. The increase in losses was mainly due to write-off of mineral properties for \$632,326, deferred exploration costs of \$154,282, and write-down of marketable securities for \$0.

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Total assets of the Corporation decreased from \$2,657,747 as at November 30, 1999 to \$613,144 as of November 30, 2000. During the year, the Corporation received \$0 from a private placement and \$0 from exercise of stock options.

In 1999, we expended a total of \$88,823 on exploration programs on the Whisky Canyon, Iowa, and Bet properties in Nevada as compared to \$224,638 in 1999. The lower expenditure was due to depressed gold price and the decision by the Corporation to preserve its funds. We did not spend any material amounts on the Standard Creek property and in Vietnam.

YEAR ENDED NOVEMBER 30, 1999

Net loss for the year ended November 30, 1999 under Canadian GAAP was \$970,345 as compared to \$228,802 for the year ended November 30, 1998. The increase in losses was mainly due to write-off of mineral properties for \$32,900, deferred exploration costs of \$154,282, and write-down of marketable securities for \$374,526.

Total assets of the Corporation decreased from \$3,531,892 as at November 30, 1998 to \$2,657,747 as of November 30, 1999. During the year, the Corporation received \$80,250 from a private placement of 535,000 shares at \$0.20 per share and \$4,000 from exercise of stock options. The Corporation also issued 53,500 common shares as finder's fees for the above private placement.

In 1999, the Corporation expended a total of \$224,638 on exploration programs on the Whisky Canyon, Iowa, and Bet properties in Nevada as compared to \$328,276 in 1998. The lower expenditure was due to depressed gold price and the decision by the Corporation to preserve its funds. The Corporation did not spend any material amounts on the Standard Creek property and in Vietnam.

Due to the unsatisfactory results of the Corporation's exploration program, as well as the uncertainties regarding renewal of its exploration licenses by the Vietnamese government, the Corporation decided to write-off its acquisition cost of \$32,900 and its exploration costs of \$154,129 in March 1999.

22

YEAR ENDED NOVEMBER 30, 1998

Net loss for the year ended November 30, 1998 under Canadian GAAP was \$228,802 as compared to \$201,105 for the year ended November 30, 1997. The increase in losses was due to an increase in general and administrative expenses.

Total assets of the Corporation decreased from \$3,674,665 as at November 30, 1997 to \$3,531,892 as of November 30, 1998. The Corporation raised \$20,000 through the exercise of stock options. A total of 100,000 Common Shares were issued for cash by the Corporation during the 12 month period ended November 30, 1998 pursuant to the above-described exercise of stock options.

The Corporation did not expend material sums on exploration of the Standard Creek Property because the results of the exploration program on the property. The cost of maintaining the property is minimal at a cost of approximately \$290.00 per year. Therefore, the Corporation maintained its Standard Creek Property because of the potential for mining the property in the future.

In 1998, the Corporation expended a total of \$328,276 on exploration programs on the PW, Whisky Canyon, and ICP Properties in Nevada. The increase in expenditures from 1997 was because the majority of the implementation of the

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exploration programs conducted on these properties occurred in 1998.

In 1998, the Corporation expended a total of \$128,468 on its Bac Giang Project in Vietnam, compared to \$25,661 in 1997. The rise in expenditures was due to the Corporation's implementation of an exploration program on the project.

YEAR ENDED NOVEMBER 30, 1997

Net loss for the year ended November 30, 1997 was \$201,105 as compared to \$85,849 for the year ended November 30, 1996. Before the write-down of deferred exploration costs incurred in Mexico, net loss for fiscal year 1997 was \$23,629, compared to \$85,849 for the same period in 1996. The decrease in losses was due to an increase in interest income and a gain on foreign exchange from a large US cash balance throughout the year.

Total assets of the Corporation increased from \$2,570,125 as at November 30, 1996 to \$3,674,665 as of November 30, 1997. The Corporation raised \$1,306,129 through private placements and the exercise of stock options.

In 1997, the Corporation expended a total of \$422,682 on creation and completion of an exploration of the Standard Creek Property. This increase from 1996 was due to the fact that the Corporation acquired the Standard Creek Property in 1996, but did not conduct any exploration activities thereon until 1997.

In 1997, the Corporation expended a total of \$153,226 on the Whisky Canyon, PW and ICP Properties in Nevada. The increase from 1996 was due to the fact that the Corporation did not own any of the properties in 1996

In 1997, the Corporation expended a total of \$25,661 on its exploration program for the Bac Giang Project in Vietnam. The increase in expenditures on this project from 1996 was due to the fact that the Corporation purchased the Bac Giang Project in 1996, but did not begin its exploration program thereon until 1997.

The Corporation has the financial ability to increase its exploration budget if results justify increased activity on any of its properties.

A total of 3,234,507 Common Shares were issued for cash by the Corporation during the 12 month period ended November 30, 1997 pursuant to the above-described private placements and the exercise of stock options.

YEAR ENDED NOVEMBER 30, 1996

Net loss for the year ended November 30, 1996 was \$85,849 as compared to \$2,705 for the year ended November 30, 1995. The increase was due to the Corporation's investigating various properties for possible acquisitions. During the 1996 fiscal year the Corporation raised \$1,814,871 through private placements, exercise of stock options and subscriptions received in advance. A total of 2,450,000 common shares were issued for cash.

23

The Corporation obtained the Standard Creek Property in February 1996, and did not expend any monies on exploration in that year. The Corporation expended no monies on the Bac Giang Project in 1996. The Corporation expended no monies on the Nevada Properties in 1996 because it did not own the properties.

YEAR ENDED NOVEMBER 30, 1995

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There was no activity in the year ended November 30, 1995.

LIQUIDITY AND CAPITAL RESOURCES

Our primary source of funds since incorporation has been from the sale of our Common Shares through private placements and the exercise of incentive stock options and share purchase warrants. We have no revenue from mining to date and do not anticipate mining revenues in the foreseeable future. We believe that we have adequate working capital to proceed with its planned exploration programs.

We have no loan agreements or other current financing plans to raise additional capital. However, the Board of Directors may seek to increase the exploration budget through private placements if we receive positive geological results warranting future exploration.

The Corporation does not know of any trends, demands, commitments, events or uncertainties that will result in, or that are reasonably likely to result in, the Corporation's liquidity either materially increasing or decreasing at present or in the foreseeable future. Material increases or decreases in the Corporation's liquidity are substantially determined by the success or failure of the Corporation's exploration programs or the future acquisition of projects.

During the year ended November 30, 2003, we used \$136,418 of our cash resources for operating activities and \$27,783 in investing activities. Included in the investing activities was \$0 for mineral properties and \$27,783 in investing activities and \$0 in costs incurred in investigating potential investments. These activities were funded by initial cash balances on hand at the beginning of the year and funds raised during the year. During the fiscal year we received \$107,500 from a private placement, \$33,750 from the exercise of warrants and \$44,250 from the exercise of stock options.

Year Ended November 30, 2002

During the year ended November 30, 2002, the Corporation used \$256,596 of its cash resources for operating activities and \$57,664 in its investing activities. Included in the investing activities was \$0 for mineral properties \$57,664 for exploration costs, and \$0 in costs incurred in investigating potential investments. These activities were funded by the initial cash balance on hand at the beginning of the year plus funds raised during the year. During the fiscal year, the Corporation received \$330,500 from private placements \$180,250 from the exercise of warrants and \$12,750 from the exercise of incentive stock options. As a result, the Corporation had a negative cash flow of \$315,085 and a cash balance of \$126,202 as at November 30, 2002.

Year Ended November 30, 2001

During the year ended November 30, 2001, the Corporation used \$151,574 of its cash resources for operating activities and \$42,215 in its investing activities. Included in the investing activities was \$20,186 for mineral properties, \$19,293 for exploration costs, and \$1,772 in costs incurred in investigating potential investments. These activities were funded by the initial cash balance on hand at the beginning of the year plus funds raised during the year. During the fiscal year, the Corporation received \$125,000 from a private placement As a result the Corporation had a negative cash flow of \$679,437 and a cash balance of \$59,833 as at November 30, 2001.

Year Ended November 30, 2000

During the year ended November 30, 2000, the Corporation used \$368,980 of its cash resources for operating activities and \$153,017 in its investing activities. Included in the investing activities was \$132,577 for mineral

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properties, \$88,823 for exploration costs, and \$98,950 in costs incurred in investigating potential investments. These activities were funded by the initial cash balance on had at the beginning of the year plus funds raised during the year. During the year, the Corporation received \$110,290 from the exercise of stock options. As a result the Corporation

24

had a negative cash flow of \$1,114,168 and a cash balance of \$128,622 as at November 30, 2000.

Year Ended November 30, 1999

During the year ended November 30, 1999, the Corporation used \$443,646 of its cash resources for operating activities and \$463,575 in its investing activities. Included in the investing activities was \$97,106 for mineral properties, \$224,791 for exploration costs, and \$146,450 for an investment in a private company incorporated in the State of Washington. These activities were funded by the initial cash balance on had at beginning of year plus funds raised during the year. In September 30, 1999, the Corporation completed a private placement of \$80,250 for issuing the 535,000 common shares. During the year, the Corporation also received \$4,000 from the exercise of stock options. As a result the Corporation had a negative cash flow of \$822,971 and a cash balance of \$18,332 as at November 30, 1999.

Year Ended November 30, 1998

During the year ended November 30, 1998, the Corporation used \$95,843 of its cash resources for operating activities, which was included in a net loss for the year of \$228,802, reduced by a recovery of \$132,959 in non-cash and working capital items. Expenditures on investing activities amounted to \$1,383,299, an increase of \$532,660 from the previous year. The 1998 expenditures included mineral properties acquisition and exploration of \$456,744 and an investment in the amount of \$761,850 in Indico Technologies Corporation, a corporation listed on the Alberta Stock. During the year ended November 30, 1998, the Corporation issued a total of 100,000 shares at the price of \$0.20 for exercise of stock options. As of November 30, 1998, the consolidated cash equivalent amounted to \$841,303, a decrease of \$1,459,142 from the beginning of the year.

Year Ended November 30, 1997

During the year ended November 30, 1997, the Corporation used \$332,579 of its cash resources for operating activities, after deducting net loss for the year of \$201,105. Items generated from non-cash operating activities included amortization of \$6,348, write-off of deferred exploration costs of \$177,476 and \$349,860 in working capital items. Expenditures on investing activities amounted to \$850,639, an increase of \$818,893 over the previous year. The 1997 expenditures included \$829,478 for acquisition and exploration of mineral properties and \$21,161 for the purchase of capital assets. During the year ended November 30, 1997, the Corporation raised a total of \$2,681,529 by issuing 2,984,507 shares through private placements (the Corporation received \$1,375,000 of the private placement funds prior to November 30, 1996) and 250,000 shares through exercise of stock options. As a result, there was a net increase of \$788,069 in cash and equivalent for the year. As of November 30, 1997, the Corporation had a total cash and equivalent of \$2,300,445.

Year Ended November 30, 1996

During the year ended November 30, 1996, the Corporation used \$497,500 of its

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cash resources for operating activities, including a net loss for the year of \$85,849 and \$411,651 in non-cash working capital items. Expenditures on mineral properties amounted to \$31,746. During the year, the Corporation raised \$439,471 through private placements and the exercise of stock options. In addition, the Corporation also received \$1,375,400 in share subscriptions from the private placement completed in 1997. With total cash of \$1,814,871 from financing, the Corporation had a net increase of \$1,285,625 in cash resources for the year. As of November 30, 1996, the Corporation's cash position was \$1,512,376.

SIGNIFICANT UNCERTAINTIES

We currently do not have any producing mineral properties but are seeking mineral property prospects. These projects may be subject to substantial regulatory requirements, financing needs, and economic uncertainties. There is no assurance that we can raise the additional funds necessary to complete the development work and, if warranted, bring the property into production. There is also no assurance that the property will prove to be profitable if it is brought into production.

25

ITEM 6. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

The following table sets forth the names and addresses of each of our directors and officers, their principal occupations and their respective date of commencement of their term. All directors and officers hold office until the next annual general meeting of our shareholders or until successor be appointed.

NAME, MUNICIPALITY OF RESIDENCE AND POSITION WITH CORPORATION	PRINCIPAL OCCUPATION DURING THE PAST FIVE YEARS	NUMBER COMMON SHARES THE CORPORATION BENEFICIAL OR DIRECTLY INDIRECTLY CONTROLLED
GARY FREEMAN Vancouver, British Columbia Canada President and Director	President and Director of Triband Enterprise Corp. from March, 2000 to present. Mr. Freeman has been in the investment community for over 18 years and has been responsible for the financing of many public companies, such as Lion Lake Resources, Palmer Resources and Indico Technologies. He has worked in the development and the structuring of projects from early stages. Mr. Freeman began working with Triband in 1996 and had worked as project co-coordinator on a contract basis.	308,807 720,557
JERRY G. POGUE (1) Vancouver, British Columbia	Past President of Triband Enterprise Corp.. Mr. Pogue is a	361,

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Canada
Director

self-employed business consultant and has been a financier since 1994. Mr. Pogue was previously the President, CEO, Chairman and a Director of Palmer Resources Ltd. from May, 1996 to February, 1999; Prior to 1994 was a Registered Representative with National Securities Corp., Seattle, WA, USA from 1981 to 1993

GIL ATZMON,
San Antonio, Texas

Director and Corporate Secretary of the Company since February, 2003. Mr. Atzmon is presently an independent Corporate Finance Consultant. In the past, Mr. Atzmon has served as the VP of Corporate Development for two publicly listed companies, Ivanhoe Mines and Dayton Mining, both located in Vancouver, BC. Mr. Atzmon has worked in the investment community as a mining equity portfolio manager and in institutional sales. Mr. Atzmon holds a Masters in Energy and Mineral Resources from the University of Texas at Austin and a Bachelors in Geology and Geography from Columbia University.

Nil

26

NAME, MUNICIPALITY OF RESIDENCE AND POSITION WITH CORPORATION	PRINCIPAL OCCUPATION DURING THE PAST FIVE YEARS	NUMBER COMMON SHARES THE CORPORATION BENEFICIAL OR DIRECTLY INDIRECTLY CONTROLLED
MICHAEL BARTLETT Florida, USA Director	President and Owner of Leisure Capital & Management Inc., a company which specializes in the pre-development, start-ups in innovative strategic, conceptual, economic and financial solutions from 1989 to present; from 1998 director, chairman and President of Indico Technologies Corporation, a public company trading on the TSX Venture Exchange; from 1996 to present, President & CEO of Creative Entertainment & Technologies, Inc., a public company trading on the TSX Venture Exchange; from January 1995 to 1996 President and CEO of National Maritime Authority	Nil
WILLIAM GREEN, (4)	Mr. Green is responsible for the Company's	Nil

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Washington, USA
Director

mineral exploration Director projects in Nevada. President, Chairman and Director from 1996 to present of Mines Management Inc., a public company which trades on the NASD's OTC Electronic Bulletin Board; President and Director of Centram Exploration Ltd, a public company listed on the TSX Venture Exchange from 1998 to present; Vice-President and Director of Petromin Resources Ltd., a public company listed on the TSX Venture Exchange from 1991 to present; Vice-President and Director of Yamana Resources, a public company listed on the Toronto Stock Exchange from 1994 to 1995

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- (1) Member of the Audit Committee of the Corporation
 - (2) Common shares and options beneficially owned, directly or indirectly, or over which control or direction is exercised, as at the date hereof, based upon information furnished to the Corporation by individual directors and officers. Unless otherwise indicated, such shares or options are held directly. These figures do not include shares that may be acquired on the exercise of any share purchase warrants held by the respective directors and officers. Details of options held by the directors and officers are set forth under "Options and Other Rights to Purchase Shares - Outstanding Stock Options".
 - (3) The directors, officers and other members of management of the Corporation, as a group beneficially own, directly or indirectly, 1,390,769 Common Shares of the Corporation, representing 18.19% of the total issued and outstanding Common Shares of the Corporation as at May 27th, 2004.
 - (4) Mr. Green resigned as a director in December, 2002.

MANAGEMENT

At the Annual General Meeting held on August 13, 2003, Gary Freeman, Michael Bartlett, Gil Atzmon, and Jerry Pogue were elected as directors of the Company. Mr. Freeman was elected to the office of President at that time. William Green resigned as a Director in December, 2002.

Gary Freeman provides his services as President to the Company on a full time basis. The Company has no other full or part time employees and hires consultants on an as needed basis.

INVESTOR RELATIONS

We have no investor relations agreements in place.

COMPENSATION OF DIRECTORS AND OFFICERS

The following tables set forth all annual and long term compensation for services in all capacities to the Corporation and its subsidiaries for each of the past three completed fiscal years in respect of each of the individuals who were, as of November 30, 2000, the Chief Executive Officer and the other four most highly-compensated executive officers of the Corporation (collectively the "Named Executive Officers") including any individual who would have qualified as

a Named Executive Officer but for the fact that individual was not serving as such at the end of the most recently completed financial year.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Fiscal Year End	Annual Compensation			Long Term Compensation Awards	
		Salary (\$)	Bonus (\$)	Other Annual Comp (\$)	Common Shares Under Options\ SARs granted (#)	Restricted Shares or Restricted Share Units (\$)
Gary R. Freeman, Director, President	Nov 30/03	\$60,000	Nil	Nil	35,000 (2)	
	Nov 30/02	\$60,000	Nil	Nil	250,000	Nil
	Nov 30/01	\$60,000	Nil	\$30,000		
	Nov 30/00	\$60,000	Nil	Nil		
Jerry G. Pogue (1) Director,	Nov. 30/03	Nil	Nil	Nil	25,000 (2)	N/A
	Nov. 30/02	Nil	Nil	Nil	90,000	N/A
	Nov 30/01	Nil	Nil	Nil	45,000	N/A
	Nov 30/00	\$	N/A	N/A	45,000	
	Nov 30/99	51,250	Nil	Nil	Nil	Nil
	Nov.30/98	\$55,000	Nil	Nil	Nil	Nil
	Nov.30/97	\$46,000	Nil	Nil	100,000	Nil
	Nov.30/96	Nil Nil				
William R. Green, Director	Nov 30.02	Nil	Nil	\$31,400	50,000	
	Nov30/01	Nil		\$10,000	20,000	NA

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	Nov 30/00			\$ 6,787		
Michael Bartlett, (1) Director	Nov 30/03	Nil	Nil	Nil	20,000 (2)	N/A
	Nov 30/02	Nil	Nil	Nil	50,000	N/A
	Nov 30/01	Nil	Nil	Nil	20,000	N/A
	Nov 30/00	Nil	Nil	Nil		
Gil Atzmon, Director(1)	Nov 30.03	Nil	Nil	Nil	20,000 (2)	N/A

(1) Member of the Audit Committee

(2) Options were granted in February, 2004 allowing for a 4 old for one new reverse stock split on January 14, 2004.

No other executive officer received direct or indirect compensation from any source for services provided to the Corporation during the most recently completed financial year.

Mr. Gary Freeman became a director and President as of March 24, 2000.

28

OUTSTANDING WARRANTS FROM PREVIOUS PRIVATE PLACEMENTS

As of November 30, 2003, there were warrants outstanding to purchase 701,666 common shares exercisable at a price of \$0.30 per share until June 5, 2004. With the exception of 238,000 warrants owned by G.F. Consulting Corp., a company owned and controlled by the President, all remaining warrants are owned by private individuals or corporations not related to Triband. A further 250,000 warrants to purchase 250,000 common shares at \$0.15 per share until December 3, 2004 remained outstanding at November 30, 2003. A further 900,000 warrants to purchase 450,000 common shares at \$0.105 per share until November 27, 2005 were outstanding at November 30, 2003. With the exception of 200,000 warrants owned by G.F. Consulting Corp., a company owned and controlled by the President and 200,000 warrants owned by Jerry Pogue, all remaining warrants are owned by private individuals or corporations not related to the Company.

DEFINED BENEFIT OR ACTUARIAL PLAN DISCLOSURE

We have no defined benefit or actuarial plans.

TERMINATION OF EMPLOYMENT, CHANGES IN RESPONSIBILITY AND EMPLOYMENT CONTRACTS

We do not presently have any outstanding employment contracts.

MANAGEMENT AND CONSULTING CONTRACTS

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We have utilized the services of Mr. William R. Green, a former director of the Corporation to provided geological and consulting services to the Corporation with respect to its existing properties and in identifying other properties of potential interest prior to the year ended November 30, 2003.

Pursuant to a Letter of Engagement dated February 18, 1997 ("Letter of Engagement") the Corporation engaged the geological services of Mr. Timothy J. Percival. Under the Letter of Engagement the Corporation compensates Mr. Percival at a rate of \$350.00 USD/day which is billed on a monthly basis. The Corporation has also agreed to reimburse Mr. Percival for all reasonable out of pocket expenses which is also billed on a monthly basis. In addition to this above, the Corporation has also agreed to reimburse Mr. Percival a total of \$395.00 USD/month towards office expenses. In accordance with the Letter of Engagement the Corporation has agreed to pay a Finder's Fee if the Corporation acquires, either by location or by negotiated agreement, a property recommended by Mr. Percival as a result of data or general information supplied by Mr. Percival. Pursuant to an agreement made in July, 2002, Mr. Percival's services were no longer required and a payment of USD\$10,000 was made to Mr. Percival with respect to any Finder's Fee payable to Mr. Percival for any past or future acquisitions we may make.

COMPENSATION OF DIRECTORS

We have no arrangements, standard or otherwise, pursuant to which directors are compensated by the us for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently.

None of our directors have received any manner of compensation for services provided in their capacity as directors during the most recently completed financial year with the exception of stock options granted to our directors. See Item 12 below.

PROPOSED COMPENSATION

We have determined the amount of compensation to be granted to directors and Named Executive Officers for the 12 months beginning December 1, 2003 as follows:

	MONTHLY CDN.	YEARLY CDN.
----- Gary Freeman	\$5,000	\$60,000

29

Except as disclosed above, we have no standard arrangement pursuant to which Named Executive Officers or directors are compensated for their services, except for the granting from time to time of incentive stock options in accordance with policies of the TSX Venture Exchange.

ITEM 7. MAJOR SHAREHOLDERS AND RELATED PARTY TRANSACTIONS

During fiscal 2003, G.F. Consulting Corp., a private corporation wholly owned by Gary Freeman, the President and a director of the company participated in a

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private placement whereby G.F. Consulting Corp., purchased 200,000 common shares at a price of \$0.07 per share and 200,000 common share purchase warrants exercisable at \$0.105.

During fiscal 2003, Jerry Pogue, a director of the Company participated in a private placement and purchased 200,000 common shares at a price of \$0.07 per share and 200,000 common share purchase warrants exercisable at \$0.105.

During fiscal 2002, G.F. Consulting Corp. a private corporation wholly owned by Gary Freeman the President and a director participated in two private placements whereby G.F. Consulting Corp., purchased 150,000 common shares at \$0.10 per share and 238,000 common shares at \$0.23 per share and 150,000 common share purchase warrants exercisable at \$0.15 and 238,000 common share purchase warrants exercisable at \$0.30.

We have, in the past, utilized the services of Dr. William R. Green, a former director and Secretary as a geologist. Dr. Green has provided geological and consulting services to Triband regarding our existing properties and in helping to identify other properties of potential interest. We compensate Dr. Green by payment to Mines Management Inc., a company owned by Dr. Green and his associates. The compensation paid to Dr. Green is comparable to that which would have been paid for services rendered by unaffiliated parties.

We pay G.F. Consulting Corp., a company wholly owned by Gary Freeman, our President and a director for rent and communication expenses. The compensation paid to Mr. Freeman is comparable to that which would have been paid for services rendered by unaffiliated parties.

We participated in a private placement dated March 23, 1998, with Indico Technologies Corporation ("Indico"), a corporation listed on the TSX Venture (formerly the Canadian Venture Exchange and formerly the Alberta Stock Exchange). We purchased 704,225 Units of Indico at a price of \$0.71 US per Unit in September, 1998. Each Unit consists of one common share of Indico and one share purchase warrant exercisable for one common share on or before September 11, 2000 at a price of \$2.00 CAD. per common share. Indico Technologies Corporation and Triband do not have any common directors or officers.

We used to utilize the services of Mr. Arthur Radtke, our Vice-President Exploration and Secretary, as a geologist for the Corporation. Mr. Radtke has provided geological and consulting services to Triband regarding our existing properties and in helping to identify other properties of potential interest. We used to compensate Mr. Radtke by payment to Cougar Metals International, Inc., a company owned by Mr. Radtke. Mr. Radtke was hired as a consulting geologist and was appointed an officer of the Corporation at that time. The compensation paid to Mr. Radtke was comparable to that which would have been paid for services rendered by unaffiliated parties.

There was also a Stock Option Agreement between the Corporation and Mr. Radtke dated June 10, 1998 whereby Mr. Radtke was granted options for the right to purchase 50,000 common shares, exercisable at a price of \$0.45 per share. These options were cancelled in February 2002.

Pursuant to a Letter of Engagement dated February 18, 1997 ("Letter of Engagement") we engaged the geological services of Mr. Timothy J. Percival. Under the Letter of Engagement, we compensated Mr. Percival at a rate of \$350.00 USD/day, billable on a monthly basis. We also agreed to reimburse Mr. Percival for all reasonable out of pocket expenses. In addition to the above, we also agreed to reimburse Mr. Percival a total of \$395.00 USD/month towards office expenses. In accordance with the Letter of Engagement, we agreed to pay a finder's fee to Mr. Percival if we acquires a property based upon general information and data supplied by Mr. Percival. We paid a total of \$151,973 during the 1998 to 2000 fiscal period to Mr. Percival. Mr. Percival was hired as

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a consulting geologist for the Corporation. The compensation paid to Mr. Percival is comparable to that which would have been paid for services rendered by unaffiliated parties. Mr. Percival's services were no longer required and this agreement was

30

terminated in July 2002, upon payment to Mr. Percival of USD\$10,000 in consideration of any future finder's fees and acquisitions.

We also executed two Stock Option Agreements with Mr. Percival. The first agreement is dated May 8, 1997, and grants Mr. Percival 25,000 options exercisable at a price of \$0.45 per share. The second Stock Option Agreement, dated June 10, 1998, grants 25,000 options to Timothy J. Percival exercisable at a price of \$0.45 per share. These options were cancelled in February, 2002.

We paid a total of \$ 55,000 during the 1996 period to Mr. Jerry G. Pogue in consulting fees. Mr. Jerry G. Pogue also has two separate Stock Option Agreements, one dated September 11, 1996 for the right to purchase 100,000 common shares at the exercise price of \$0.15 and the other dated April 4, 2000 for the right to purchase 125,000 common shares at the exercise price of \$0.52 per share. These options were cancelled February, 2002.

We paid a total of \$ 18,750 during the 1999 fiscal period to Mr. Gary Freeman in consulting fees. Mr. Gary Freeman also has two separate Stock Option Agreements with the Corporation, one dated June 10, 1998 for the right to purchase 20,000 common shares at the exercise price of \$0.15 per share and the other dated April 4, 2000 for the right to purchase 70,000 common shares at the price of \$0.52 per share. These options were cancelled February, 2002.

As of February 28, 1999, the end of our first quarter, We wrote off \$154,129 and abandoned the Bac Giang Project in Vietnam due to the unsatisfactory results of the exploration program, as well as the uncertainties regarding renewal of its exploration licenses by the Vietnamese government. We are conducting no further activities in Vietnam at this time. The Bac Giang Project was located adjacent to the Bac Giang Copper Project, a property formerly owned by Palmer Resources Ltd. ("Palmer"). Palmer is now a subsidiary of Lyon Lake Mines Ltd. ("Lyon Lake") pursuant to a share exchange, dated February 11, 1999. In that share exchange, Lyon Lake acquired all issued and outstanding shares of Palmer by granting each Palmer shareholder one share of Lyon Lake for each share of Palmer owned as of the record date. Lyon Lake is a publicly-traded company listed on the Montreal and Vancouver Stock Exchanges. Jerry G. Pogue and David L. Seymour were directors and officers of both Triband and Palmer. We paid a total of \$69,548 during the 1998 period to Palmer for administrative costs incurred in renting office space from Palmer.

ITEM 8. FINANCIAL INFORMATION

See Item 17

ITEM 9. THE OFFER AND LISTING

The Corporation was incorporated on October 7, 1994. The Common Shares were listed and posted for trading on the junior capital pool board of the Alberta Stock Exchange on September 22, 1995 and are currently trading on the TSX Venture Exchange under the trading symbol "TRD" trades on the NASD's OTC Electronic Bulletin Board under the symbol TRDBF. On August 22, 1996, the

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Corporation acquired the Standard Creek Property in British Columbia (the "Major Transaction"). Upon completion of the Corporation's Major Transaction, the Corporation was no longer considered a junior capital pool corporation pursuant to the Alberta Stock Exchange Junior Capital Pool Policies, so its Common Shares thereafter traded on the Alberta Stock Exchange, now the TSX Venture Exchange as a normal course issuer. From January 14, 2004 Wealth Minerals Ltd. (formerly Triband Enterprise Corp.) trades on the TSX Venture Exchange under the trading symbol "WML" and on NASD's OTC Electronic bulletin Board under the symbol WMMLF.

ITEM 10. ADDITIONAL INFORMATION

OPTIONS TO PURCHASE SECURITIES FROM REGISTRANT OR SUBSIDIARIES

As at February 27, 2002 we cancelled all previously outstanding stock options and issued rights to purchase or acquire an aggregate of 505,000 Common Shares pursuant to stock options and other outstanding rights to purchase securities, including the warrants listed below. The closing market price of the Common Shares on November 30, 2003 on the TSX Venture Exchange was \$0.17.

31

OUTSTANDING EMPLOYEE AND DIRECTOR STOCK OPTIONS AS AT NOVEMBER 30, 2002

NAME OF OPTIONEES	NO. OF COMMON SHARES SUBJECT TO OPTION (#)	DATE OF GRANT/ REPRICED	EXERCISE PRICE \$	EXPIRY DATE
Jerry Pogue	90,000	March 1, 2002	\$0.17	March 1, 2007
Gary Freeman	250,000	March 1, 2002	\$0.17	March 1, 2007
Michael Bartlett	50,000	March 1, 2002	\$0.17	March 1, 2007
Sam Szajman	25,000	March 1, 2002	\$0.17	March 1, 2007
William R. Green	65,000	March 1, 2002	\$0.17	March 1, 2007
Kathleen Martin	25,000	March 1, 2002	\$0.17	March 1, 2007
TOTAL	505,000			

A further 120,000 options (allowing for a four old for one new share reverse split) at \$0.25 were granted to directors, officers and consultants of the Company in February, 2004.

SHARE ISSUANCES

All issuances of shares for the past three years are represented in the Company's financial statements incorporated by reference herein.

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ARTICLES, MEMORANDUM AND BY-LAWS OF THE CORPORATION

The Memorandum and Articles of Incorporation, outlining all classes of shares, shareholder rights, alteration of rights, privileges, directors' powers, borrowing powers of the directors and their ability to bind the corporation, sinking fund provisions, meetings of shareholders and shareholder rights in the event of liquidation of the Company's assets are attached as and Exhibit and are incorporated herein by reference.

There are currently no anti-takeover, poison pill or shareholder rights protections in the event of a takeover bid in place.

The Company currently does not pay dividends and has no plans to pay dividends in the near future. Documents incorporated herein by reference may be viewed at the offices of the Company between the hours of 9:00 am to 5:00 pm Pacific Standard Time.

TAXATION

ALL PROSPECTIVE INVESTORS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS WITH RESPECT TO THE SPECIFIC TAX CONSEQUENCES OF PURCHASING THE COMMON SHARES

CERTAIN CANADIAN FEDERAL INCOME TAX CONSEQUENCES TO UNITED STATES INVESTORS

The following is a summary of the principal Canadian federal income tax consequences to a shareholder of acquiring, holding and disposing of common share where, for the purposes of the ITA, the holder (a) is not resident in Canada, (b) does not, and is not deemed to, carry on business in Canada, (c) holds common shares as capital property, and (d) is the beneficial owner of the common shares, and where, for the purposes of the Canada-United States Income Tax Convention (1980) (the "Convention"), the shareholder is resident in the United States.

32

The summary is based on the current provisions of the ITA and the regulations thereunder and on the Company's understanding of the current administrative practices of Canada Customs and Revenue Agency. The provisions of the ITA are subject to the provisions of the Convention. The summary also takes into account all specific proposals to amend the ITA and the regulations thereunder publicly announced by the Minister of Finance of Canada through November 1997. The summary does not otherwise take into account or anticipate any changes in law, whether by legislative, governmental or judicial decision or action, nor does it take into account or consider any provincial, territorial or foreign income tax considerations. The summary is of a general nature only and is not a substitute for independent advice from a shareholder's own tax advisors.

DIVIDENDS ON COMMON SHARES -----

Under the ITA, a nonresident of Canada is generally subject to Canadian withholding tax at the rate of 25% on the gross amount of dividends paid or credited to him by a corporation resident in Canada. The Convention limits the rate to 15% of the gross amount of the dividends if the shareholder is resident in the United States and the dividends are beneficially owned by him. The Convention further limits the rate to 10% of the gross amount of the dividends if the shareholder is also a corporation that beneficially owns at least 10% of the voting stock of the payor corporation.

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The Convention generally exempts from Canadian withholding tax dividends paid to a religious, scientific, literary, educational or charitable organization or to an organization exclusively administering a pension, retirement or employee benefit fund or plan, if the organization is resident in the United States and exempt from income tax under the laws of the United States. However, the payor of such dividends may still be required to withhold and remit tax to Canada Customs and Revenue Agency (which is refundable upon application by the organization) unless the organization has obtained a valid letter of exemption from Canada Customs and Revenue Agency. Organizations in possession of a valid letter of exemption are normally listed in Revenue Canada's annual publication, "List of United States Organizations Exempt from Canadian Non-Resident Tax under Article XXI (1) of the Canada-United States Tax Convention."

DISPOSITION OF COMMON SHARES

The proceeds of disposition to a nonresident of Canada from the disposition of common shares will be the sale price therefore. However, if common shares are purchased by the Company from a nonresident of Canada other than in an open market in the manner in which shares would normally be purchased by the public, the proceeds of disposition to the shareholder will generally be the paid-up capital of the common shares and the balance of the price received will be deemed to be a dividend and taxable as described under "Dividends on common shares."

Under the ITA only capital gains and capital losses realized on the disposition of "taxable Canadian property" are taken into account by a nonresident of Canada in computing income. The common shares will constitute taxable Canadian property to a nonresident of Canada in a particular time, if any time in the preceding five year, 25% or more of the issued shares of any class or series of the capital stock of the Company belonged to the non-resident person, to persons with whom the non-resident person did not deal at arm's length or to the non-resident person and persons with whom he did not deal at arm's length.

The capital gains (or capital loss) of a non-resident of Canada from the disposition of common shares that are "taxable Canadian property" will be the amount, if any, by which his proceeds of disposition, less any costs of disposition, exceed (or are far less than) the adjusted cost base of the common shares to the holder immediately prior to the disposition. The portion of a capital gain (the "taxable capital gain") and the portion of a capital loss (the "allowable capital loss") required to be taken into account currently is as follows:

July 1, 1999 - February 27, 2000 - 75%
February 28, 2000 - October 17, 2000 - 66 2/3%
October 18, 2000 - December 31, 2000 - 50%

Any allowable capital loss realized by the shareholder will, subject to the rules in the ITA which deny or restrict the ability to utilize losses, be deductible from taxable capital gains realized by the shareholder in the current tax year, the three preceding taxation years or future taxation years.

33

The Convention relieves United States residents from liability for Canadian tax on capital gains derived from a disposition of common shares unless:

- (a) their value is derived principally from real property in Canada;

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- (b) the holder was resident in Canada for 120 months during any period 20 consecutive years preceding, and at any time during the 10 years immediately preceding, the disposition and the common shares (or, in certain circumstances, property for which the common shares were substituted) were owned by him when he ceased to be resident in Canada; or,
- (c) they formed part of the business property of a permanent establishment the holder has or had within the 12 months preceding disposition, or pertained to a fixed base the holder has or had in Canada, or was available to the United States resident in Canada for purposes of performing independent personal services within the 12 month preceding the disposition.

We do not believe that the value of our shares is derived principally from real property in Canada.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES TO UNITED STATES INVESTORS

The following general discussion sets forth a summary of the material United States federal income tax consequences that are applicable to the following persons who invest in and hold common shares as capital assets ("U.S. Shareholders"): (i) citizens or residents (as specifically defined for federal income tax purposes) of the United States, (ii) corporations or partnerships created or organized in the United States or under the laws of the United States or of any state and (iii) estates or trusts the income of which is subject to United States federal income taxation regardless of its source. This discussion does not deal with (a) all aspects of federal income taxation that may be relevant to a particular U.S. Shareholder based on such U.S. Shareholder's particular circumstances (including potential application of the alternative minimum tax), (b) certain U.S. shareholders subject to special treatment under the federal income tax laws or foreign individuals or entities, (c) U.S. Shareholders owning directly or by attribution 10% or more of the common shares, or (d) any aspect of state, local or non-United States tax laws. Additionally, the following discussion assumes that the Company will not be classified as a "foreign personal holding company" under the Internal Revenue Code of 1986, as amended (the "Code")

PASSIVE FOREIGN INVESTMENT COMPANY

For any taxable year of the Company, if 75% or more of the Company's gross income is "passive income" (as defined in the Code) or if at least 50% of the Company's assets, by average fair market value (or by adjusted income tax bases if the Company elects), are assets that produce or are held for the production of passive income, the Company will be a Passive Foreign Investment Company ("PFIC"). The Company may be a PFIC and, if so, may continue to be a PFIC for the foreseeable future.

A U.S. Shareholder of a PFIC is subject to special U.S. federal income tax rules in Sections 1291 to 1297 of the Code. As described below, these provisions set forth two alternative tax regimes at the election of each such U.S. Shareholder, depending upon whether the U.S. Shareholder elects to treat the Company as a "qualified electing fund" (a "QEF Election")

U.S. SHAREHOLDERS ARE STRONGLY URGED TO CONSIDER MAKING A QEF ELECTION TO AVOID CERTAIN POTENTIALLY SIGNIFICANT ADVERSE U.S. TAX CONSEQUENCES

1. The QEF Election Alternative

Each U.S. Shareholder is strongly urged to consider making a QEF Election because of the potential benefits of such election that are discussed below and

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because the Company anticipates that it will not have any earnings and profits (as computed for United States federal income tax purposes) for the current taxable year and little, if any, earnings and profits for any future taxable year in which the Company is a PFIC. (There can be no assurance, however, that this will be the case.) Accordingly, the timely making of the QEF Election as discussed below, generally should, subject to the discussion below under "Other PFIC Rules", avoid any significant adverse United States federal income tax consequences resulting from any classification of the Company as a PFIC, although this may depend on a particular U.S. Shareholder's particular circumstances.

34

A U.S. Shareholder who elects in a timely manner to treat the Company as a QEF (an "Electing U.S. Shareholder") will be subject under Section 1293 of the Code, to current federal income tax for any taxable year in which the Company is a PFIC (or is treated as a PFIC with respect to the U.S. shareholder) on such Electing U.S. Shareholder's pro rata share of the Company's (i) "net capital gain" (the excess of net long term capital gain over net short-term capital loss), which will be taxed as long-term capital gain to the Electing U.S. Shareholder and (ii) "ordinary earnings" (the excess of earnings and profits over net capital gain), which will be taxed as ordinary income to the Electing U.S. Shareholder, in each case, for the shareholder's taxable year in which (or with which) the Company's taxable year ends, regardless of whether such amount actually are distributed. An Electing U.S. Shareholder, however, would not take into account any income with respect to any taxable year of the Company for which it has no earnings and profits. Adjustments are provided generally to prevent double taxation at the time of later distributions on or dispositions of common shares.

The QEF election also allows the electing U.S. Shareholder to (i) generally treat any gain realized on the disposition of common shares (or deemed to be realized on the pledge of such shareholder's common shares) as capital gain; (ii) treat such shareholder's share of the Company's net capital gain, if any, as long-term capital gain instead of ordinary income; (iii) probably (although in the absence of regulations this matter is not free from doubt) retain the case of an individual Electing U.S. Shareholder, the "step-up" in the tax basis of common share to the fair market value of such shares on the date of such Electing U.S. Shareholder's death (which would otherwise not be retained); and (iv) generally avoid interest charges resulting from PFIC status altogether.

In the event the Company is deemed a PFIC, the Company intends to comply with the reporting requirements prescribed by Treasury regulations. In particular, the Company will maintain information so that the ordinary earnings and net capital gain of the Company may be determined. However, future regulations may contain reporting and record-keeping requirements that are so onerous that it would not be practicable for the Company to comply. If, after review of the requirements, the company decides not to comply with the PFIC record-keeping requirements, the company will so notify its shareholders.

A QEF election must be made by attaching the following document to the timely filed US. Federal income tax return for the first taxable year of the U.S. Shareholder in which or with which a taxable year of the company during which the Company was a PFIC and the U.S. Shareholder held (or was considered to have held) common shares ends: (i) a "Shareholder Section 1295 Election Statement" executed by the U.S. Shareholder, (ii) a "PFIC Annual Information Statement" received by the U.S. Shareholder from the Company, and (iii) a Form 8621. In addition, the Electing U.S. Shareholder must file a copy of the Shareholder Section 1295 Election Statement with the Internal Revenue Service Center, P.O.

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Box 21086, Philadelphia, PA 19114. In the case of common shares owned through a U.S. entity, the election is made at the entity level.

The following three paragraphs apply to Electing U.S. Shareholders:

Dividends Paid on Common shares. Dividends paid on common shares (including any Canadian taxes withheld) to an Electing U.S. Shareholder will be treated as ordinary dividend income for United States federal income tax purposes to the extent of the Company's current and accumulated earnings and profits (as computed for U.S. federal income tax purposes) unless paid out of earnings and profits that were taxed to the Electing U.S. Shareholder under the QEF rules. Such dividends generally will not qualify for the dividends-received deduction available to corporations. Amounts in excess of such earnings and profits will be applied against the Electing U.S. Shareholder's tax basis in the common shares, and to the extent in excess of such tax basis, will be treated as gain from the sale or exchange of such common shares.

Credit for Canadian Taxes withheld. Subject to the limitations set forth in Section 904 of the Code (which generally restricts the availability of foreign tax credits to a U.S. Shareholder's tax liability attributable to foreign source income of the same type as the income with respect to which the tax was imposed, as determined under complex U.S. tax rules), the Canadian tax withheld or paid with respect to dividends on the common shares generally may be taken as a foreign tax credit against United States federal income taxes by an Electing U.S. Shareholder who chooses to claim such a credit for the taxable year. Electing U.S. Shareholders who do not choose to claim foreign tax credits for a taxable year may claim a United States Tax deduction for such Canadian tax in such taxable year.

Disposition of common shares. Any gain or loss on a sale or exchange of common shares by an Electing U.S. Shareholder will be capital gain or loss, which will be long-term capital gain or loss if the common shares have been

35

held for more than one year, and otherwise will be short-term capital gain or loss. The sale of common shares through certain brokers may be subject to the information reporting and back-up withholding rules of the Code.

2. The Non-QEF Alternative

If a U.S. Shareholder does not timely make a QEF election for the first taxable year of the Company during which he holds (or is considered to hold) the common shares in question and the Company is a PFIC (a "Non-electing U.S. Shareholder"), then special rules under Section 1291 of the Code will apply to (i) gains realized on the disposition (or deemed to be realized by reason of a pledge) of common shares, and (ii) certain "excess distributions" (as defined in the Code) by the Company. The Company has never made any distributions with respect to the common shares and it does not anticipate making any such distributions in the foreseeable future. A non-electing U.S. Shareholder generally would be required to prorate all gains realized on the disposition of common shares and all excess distributions over such shareholder's entire holding period of the common shares. All gains or excess distributions allocated to prior years of the U.S. Shareholder (provided that such periods are not prior to the first day of the first taxable year of the Company during such U.S. Shareholder's holding period and beginning after December 31, 1986 for which it was a PFIC) would be taxed at the highest tax rates for each such prior year applicable to ordinary income. (Special foreign tax credit rules apply with

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respect to withholding taxes imposed on amounts that are treated as excess distributions.) the Non-electing U.S. Shareholder also would be liable for interest on the foregoing tax liability for each such prior year calculated as if such liability had been due with respect to each such prior year. A non-electing U.S. Shareholder that is not a corporation must treat this interest charge as "personal interest" which is non-deductible. The balance of the gain or the excess distribution will be treated as ordinary income in the year of the disposition or distribution and no interest charge will be incurred with respect to such balance.

If the company is a PFIC for any taxable year during which a Non-electing U.S. Shareholder holds (or is considered to hold) common shares, then the Company will continue to be treated as a PFIC with respect to such common shares, even if it is no longer definitely a PFIC. A Non-electing U.S. Shareholder may terminate this deemed PFIC status by electing to recognize gain (which will be taxed under the rules discussed above for Non-electing U.S. Shareholders) as if such common shares had been sold on the last day of the last taxable year for which it was a PFIC. Certain other elections are also available to Non-electing U.S. Shareholders.

Other PRIC Rules:

Certain special, generally adverse, rules will apply with respect to the common shares while the Company is a PFIC, regardless of whether the common shares are held (or considered to be held) by an Electing or Non-electing U.S. Shareholder. For example, under Section 1297(b)(6) of the Code, a U.S. Shareholder who uses PFIC stock as security for a loan (including a margin loan) will, except as may be provided in regulations, be treated as having made a taxable disposition of such stock. In addition, under Section 1291(f) of the Code, the Treasury has the authority to issue regulations that would treat as taxable certain transfers that are generally not so treated, such as gifts, exchanges, pursuant to corporate reorganizations, and transfers at death, although it is not clear that such authority extends to transfers by Electing U.S. Shareholders.

FUTURE DEVELOPMENTS

The foregoing discussion is based on existing provisions of the Code, existing and proposed regulations thereunder, and current administrative rulings and court decisions, all of which are subject to change. Any such changes could affect the validity of this discussion. In addition, the implementation of certain aspects of the PRIC rules requires the issuance of regulations which in many instances have not yet been promulgated and which may have retroactive effect. Furthermore, legislation has been proposed which would replace the PRIC provisions with a consolidated anti-deferral regime. While this legislation was vetoed, it may be re-introduced in subsequent years.

ALL PROSPECTIVE INVESTORS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS WITH RESPECT TO THE SPECIFIC TAX CONSEQUENCES OF PURCHASING THE COMMON SHARES.

ITEM 11. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not Applicable.

36

ITEM 12. DESCRIPTION OF SECURITIES OTHER THAN EQUITY SECURITIES

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Not Applicable

PART II

ITEM 13. DEFAULTS, DIVIDEND ARREARS AND DELINQUENCIES

Not Applicable

ITEM 14. MATERIAL MODIFICATIONS TO THE RIGHTS OF SECURITY HOLDERS AND

USE OF PROCEEDS

Not Applicable

ITEM 15. CONTROLS AND PROCEDURES

Not Applicable

ITEM 16. AUDIT COMMITTEE FINANCIAL EXPERT

Jerry Pogue is our audit committee financial expert. Mr. Pogue has significant past experience as an investment advisor in assessing the performance of companies or public accounts with respect to the preparation, auditing or evaluation of financial statements.

B. CODE OF ETHICS

We have not adopted a written code of ethics as we have functioned as a public company since 1994 and have met with all regulatory requirements since that time. Our board of directors promotes honest and ethical conduct, including the actual or apparent conflicts of interest between personal and professional relationships. Our board of directors has always upheld the full, fair, accurate, timely and understandable disclosure in reports that we file to the Commission and in other public communications we make and have made in the past. We have always been in compliance with all applicable governmental laws, rules and regulations. At present, we rely upon the integrity and reputations of our board members and they accept responsibility and accountability for the direction of the Company. Should we expand our exploration activities and expand our board of directors, we will adopt a written code of conduct for our directors and management team.

PART III

ITEM 17. FINANCIAL STATEMENTS

The following financial statements are attached and incorporated herein:

DESCRIPTION OF STATEMENT

Consolidated Balance Sheets, Statements of Loss and Deficit Statement of Resource Properties, Statement of Changes in Financial Position and Notes to Consolidated Financial Statements, all for years ended November 30, 2003 and 2002

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ITEM 18. FINANCIAL STATEMENTS

See Item 17

37

ITEM 19. EXHIBITS

EXHIBIT NUMBER

	PAGE -----
1.1 Certificates of Name Change dated July 18, 1996 and October 17, 1996.	*
1.2 Certificate of Incorporation dated October 7, 1994.	*
1.3 Articles (Bylaws) of the Corporation	*
1.4 Amendments to Articles of the Corporation, dated July 18, 1996 and October 16, 1996	*
2.1 Option Agreements between the Corporation and Management, Employees and Director.	*
4.1 Mining Lease and Option Agreement between St. George Metals, Inc. and Triband Resource US Inc. dated June 29, 1998	*
4.2 Mining Lease Agreement between Brancote U.S. Inc., and Triband Resource US Inc. dated April 21, 1998.	*
4.3 Letter of Engagement dated February 18, 1997 between the Corporation and Timothy J. Percival.	*
4.4 Property Agreement dated February 9, 1996 between the Corporation and 512026 B.C. Ltd.	*
4.5 License Agreement dated November 28, 1997 between the Corporation and The Minister of Industries, Socialist Republic of Vietnam, Licenses No. 2203/QD-DCKS.	*
4.6 License Agreement dated November 28, 1997 between the Corporation and The Minister of Industries, Socialist Republic of Vietnam, Licenses No. 2204/QD-DCKS.	*
4.7 License Agreement dated November 28, 1997 between the Corporation and The Minister of Industries, Socialist Republic of Vietnam, Licenses No. 2208/QD-DCKS.	*
4.8 Certificate of Name Change and Amendment to Articles of the Corporation dated August 22, 2001	*
4.9 Certificate of Amendment and Name Change of the Corporation dated December 12, 2003	*

* The exhibits included in the Registrant's original Form 20-F are hereby incorporated by reference.

38

SIGNATURES

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Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant certifies that it meets all of the requirements for filing on Form 20-F and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

TRIBAND ENTERPRISE CORP.

By: /s/ Gary R. Freeman

Gary R. Freeman,
President

Date: May 27 2004.

CERTIFICATIONS -----

I, Gary Freeman, certify that:

1. I have reviewed this annual report on Form 20-F of Triband Enterprise Corp.
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:
 - a. designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;
 - b. evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and,
 - c. presented this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date.
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

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- a. all significant deficiencies in the design or operation of internal controls which would adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors and material weaknesses in internal controls; and,
- b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and,

39

- 6. The registrant's other certifying officers and I have indicated in the is annual report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 27, 2004.

/s// Gary Freeman
Gary Freeman, President &
Director

40

TRIBAND ENTERPRISE CORP.
(AN EXPLORATION STAGE COMPANY)

CONSOLIDATED FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)

NOVEMBER 30, 2003 AND 2002

CORPORATE ACCESS NUMBER: 206277436

ALBERTA

BUSINESS CORPORATIONS ACT

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CERTIFICATE

OF

AMENDMENT

TRIBAND ENTERPRISE CORP.
CHANGED ITS NAME TO WEALTH MINERALS LTD. ON 2003/12/12.

[SEAL]

12/12/2003

Page 1 of 1

AUDITORS' REPORT

TO THE SHAREHOLDERS OF
TRIBAND ENTERPRISE CORP.
(AN EXPLORATION STAGE COMPANY)

We have audited the consolidated balance sheets of Triband Enterprise Corp. as at November 30, 2003 and 2002, and the consolidated statements of operations and cumulative loss, cash flows and shareholders' equity and deficit for each of the years then ended, as well as 2003, 2002 and 2001 changes to the cumulative amounts from the date of incorporation on October 7, 1994 to November 30, 2003. These financial statements, expressed in Canadian dollars, are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards and auditing standards generally accepted in the United States of America. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2003 and 2002, and the results of its operations and cumulative loss, cash flows and changes in shareholders' equity and deficit for each of the years then ended, as well as 2003, 2002 and 2001 changes to the cumulative amounts from the date of

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incorporation on October 7, 1994 to November 30, 2003, in accordance with Canadian generally accepted accounting principles. As required by the Company Act of British Columbia, we report that, in our opinion, these principles have been applied on a consistent basis.

Canadian generally accepted accounting principles vary in certain significant respects from accounting principles generally accepted in the United States. Application of accounting principles generally accepted in the United States would have affected results of operations for each of the years in the threeyear period ended November 30, 2003 and shareholders' equity as at November 30, 2003, 2002 and 2001, to the extent summarized in Note 11 of the consolidated financial statements.

The cumulative amounts from the date of incorporation on October 7, 1994 to November 30, 2000 were audited by other auditors who expressed an opinion without reservation on these financial statements in their report dated March 30, 2001.

SADOVNICK TELFORD + SKOV

CHARTERED ACCOUNTANTS

Vancouver, BC
February 27, 2004
except as to Note 10 which is
as of March 1, 2004

- 1 -

COMMENTS BY AUDITORS FOR U.S READERS
ON CANADA-U.S. REPORTING DIFFERENCES

TO THE SHAREHOLDERS OF
TRIBAND ENTERPRISE CORP.
(AN EXPLORATION STAGE COMPANY)

In the United States, reporting standards for auditors require the addition of an explanatory paragraph (following the opinion paragraph) when the financial statements are affected by conditions and events that cast substantial doubt on the Company's ability to continue as a going concern, such as those described in Note 1 to the consolidated financial statements. Our report to the shareholders dated February 27, 2004 except as to Note 10 which is as of March 1, 2004 is expressed in accordance with Canadian reporting standards which do not permit a reference to such events and conditions in the auditors' report when these are adequately disclosed in the financial statements.

SADOVNICK TELFORD + SKOV

CHARTERED ACCOUNTANTS

Vancouver, BC

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February 27, 2004
except as to Note 10 which is
as of March 1, 2004

- 2 -

TRIBAND ENTERPRISE CORP.
(An Exploration Stage Company)
CONSOLIDATED BALANCE SHEETS
(Expressed in Canadian Dollars)
AS AT NOVEMBER 30,

	Notes	2003	
=====			

ASSETS			
CURRENT			
Cash		\$ 64,899	\$
Receivables		2,993	
Prepaid expenses		6,075	
Due from related party	7	5,350	
		-----	-----
		79,317	
PROPERTY, PLANT AND EQUIPMENT	3	10,170	
INVESTMENTS	5	27,565	
		-----	-----
		\$ 117,052	\$
=====			
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT			
Accounts payable and accrued liabilities	7	\$ 37,950	\$
Due to affiliated company	7	2,594	
		-----	-----
		40,544	
		-----	-----
NATURE AND CONTINUANCE OF OPERATIONS	1		
CONTINGENCIES	9		
SHAREHOLDERS' EQUITY			
Capital stock	6	4,995,516	
Deficit accumulated during the exploration stage		(4,919,008)	(
		-----	-----
		76,508	

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GAIN ON SALE OF MARKETABLE SECURITIES	100,703	--	--	
GAIN (LOSS) ON FOREIGN EXCHANGE	159,658	438	(1,917)	(1,1
LOSS ON DISPOSAL OF PROPERTY, PLANT AND EQUIPMENT	(7,189)	--	--	
IMPAIRMENT OF MINERAL PROPERTIES	(1,100,722)	--	--	(435,4
WRITE-DOWN OF MARKETABLE SECURITIES	(374,526)	--	--	
WRITE-DOWN OF INVESTMENTS	(245,400)	--	--	
NET LOSS FOR THE PERIOD	\$ (4,919,008)	\$ (263,199)	\$ (315,085)	\$ (679,4
=====				
BASIC AND DILUTED LOSS PER SHARE		\$ (0.03)	\$ (0.06)	\$ (0.
BASIC AND DILUTED WEIGHTED AVERAGE COMMON SHARES OUTSTANDING		7,634,435	5,712,781	2,777,2
=====				

The accompanying notes are an integral part of
these consolidated financial statements.

- 4 -

TRIBAND ENTERPRISE CORP.
(An Exploration Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)

	Cumulative Amounts From October 7, 1994 to November 30, 2003	Years Ended Nov	2

		2003	
=====			
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss for the period	\$ (4,919,008)	\$ (263,199)	\$ (315,
Items not affecting cash			
Amortization	22,301	2,974	3,
Investment income	(27,565)	--	
Gain on sale of marketable securities	(100,703)	--	
Loss on disposal of property, plant			

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and equipment	7,189	--	
Impairment of mineral properties	1,100,722	--	
Write-down of marketable securities	374,526	--	
Write-down of investments	245,400	--	
Changes in non-cash working capital Items			
(Increase) decrease in receivables	(2,993)	4,176	8,
(Increase) decrease in prepaid expenses	(6,075)	4,939	(4,
Increase (decrease) in accounts payable and accrued liabilities	127,782	19,657	(1,
Advances from affiliated company	2,594	--	
Advance to related party	(5,350)	(5,350)	
	-----	-----	-----
Net cash (used in) operating activities	(3,181,180)	(236,803)	(309,
	-----	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of marketable securities	488,027	--	
Property, plant and equipment acquired	(45,843)	--	(6,
Proceeds from disposal of property, plant and equipment	6,183	--	
Acquisition of mineral properties	(500,722)	--	
Acquisition of marketable securities	(761,850)	--	
Increase in investments	(245,400)	--	
	-----	-----	-----
Net cash (used in) investing activities	\$ (1,059,605)	\$ --	\$ (6,
	-----	-----	-----

- Continued -

The accompanying notes are an integral part of these consolidated financial statements.

- 5 -

TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 CONSOLIDATED STATEMENTS OF CASH FLOWS (Cont'd...)
 (Expressed in Canadian Dollars)

Cumulative		
Amounts		
From		
October 7,		
1994 to		
November 30,	-----	Years Ended November 30,
2003		2003
		2002

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Continued...

CASH FLOWS FROM

FINANCING ACTIVITIES

Issuance of capital stock, net of issuance costs	\$ 4,305,684	\$ 175,500	\$ 508,150	\$
Common shares committed to be issued	--	--	(125,000)	1
Net cash provided by financing activities	4,305,684	175,500	383,150	1
NET CHANGE IN CASH DURING THE PERIOD	64,899	(61,303)	66,369	(
CASH, BEGINNING OF PERIOD	--	126,202	59,833	1
CASH, END OF PERIOD	\$ 64,899	\$ 64,899	\$ 126,202	\$

SUPPLEMENTAL DISCLOSURES WITH RESPECT TO THE CONSOLIDATED STATEMENTS OF CASH FLOWS:

	Cumulative Amounts From October 7, 1994 to November 30, 2003	Years Ended November 30,	
		2003	2002
Cash paid during the period for:			
Interest	\$ --	\$ --	\$ --
Income taxes	\$ --	\$ --	\$ --

Since inception of the exploration stage, the Company has issued a total of 1,263,309 common shares (adjusted for roll-back) for non-cash consideration as follows:

Year	Number of Shares	Amount	Consideration
2002	95,000	\$ 15,350	Finder's fees

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2002	557,609	66,457	Shares for debt owing
1999	10,700	8,025	Finder's fees
1996	600,000	600,000	Acquisition of mineral property

The accompanying notes are an integral part of these consolidated financial statements.

- 6 -

TRIBAND ENTERPRISE CORP.
(An Exploration Stage Company)
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY AND DEFICIT
(Expressed in Canadian Dollars)

	Number of Shares	Price	Value of Common Shares Issued and Fully Paid	Common Shares Committed to be Issued	Deficit Accumulate During th Explorati Stage
BALANCE AT NOVEMBER 30, 2000	2,777,293		\$ 4,230,059	\$ --	\$ (3,661,
Common shares committed to be issued (Note 6)	--		--	125,000	
Net loss for the year	--		--	--	(679,
BALANCE AT NOVEMBER 30, 2001	2,777,293		4,230,059	125,000	(4,340,
Issuance of shares for cash:					
Private placement	1,350,000	\$ 0.10	135,000	(125,000)	
Private placement	850,000	0.23	195,500	--	
Exercise of options	75,000	0.17	12,750	--	
Exercise of warrants	1,300,000	0.12	156,000	--	
Exercise of warrants	80,834	0.30	24,250	--	
Issuance of shares for finder's fee	50,000	0.10	5,000	--	
Issuance of shares for finder's fee	45,000	0.23	10,350	--	
Share issuance expense			(15,350)	--	
Settlement of debts	475,337	0.10	47,534	--	
Settlement of debts	82,272	0.23	18,923	--	
Net loss for the year	--		--	--	(315,
BALANCE AT NOVEMBER 30, 2002	7,085,736		4,820,016	--	(4,655,
Issuance of shares for cash:					

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Private placement	250,000	0.12	30,000	--	
Exercise of options	225,000	0.17	38,250	--	
Exercise of options	25,000	0.24	6,000	--	
Exercise of warrants	112,500	0.30	33,750	--	
Private placement	900,000	0.075	67,500	--	
Net loss for the year	--		--	--	(263,
	-----		-----	-----	-----
BALANCE AT					
NOVEMBER 30, 2003	8,598,236		\$4,995,516	\$ --	\$ (4,919,
	-----		-----	-----	-----

The accompanying notes are an integral part of these consolidated financial statements.

- 7 -

TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

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1. NATURE AND CONTINUANCE OF OPERATIONS

The Company's principal business activity is the exploration and development of mineral properties.

The Company is in the process of exploring and developing its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable.

The Company's consolidated financial statements are presented on a going concern basis, which assumes that the Company will continue to realize its assets and discharge its liabilities in the normal course of operations. However, the Company does not generate sufficient cash flow from operations to adequately fund its activities and has therefore relied principally upon the issuance of securities for financing. Future capital requirements will depend on many factors including the Company's ability to execute its business plan. The Company intends to continue relying upon the issuance of securities to finance its future activities but there can be no assurance that such financing will be available on a timely basis under terms acceptable to the Company. These consolidated financial statements do not give effect to adjustments that would be necessary to the carrying values and classifications of assets and liabilities should the Company be unable to continue as a going concern.

2. SIGNIFICANT ACCOUNTING POLICIES

USE OF ESTIMATES

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting periods. Actual results could differ from

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those estimates. Accounts specifically requiring the use of management estimates and assumptions in determining carrying values are receivables, prepaid expenses, property, plant and equipment, investments, accounts payable and accrued liabilities, due from related party, due to affiliated company and future income taxes.

PRINCIPLES OF CONSOLIDATION

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Triband Resource US Inc. (incorporated in Nevada, U.S.A.). All significant intercompany balances and transactions have been eliminated.

CASH

Cash consists of demand deposits with a major Canadian financial institution.

FINANCIAL INSTRUMENTS

The Company's financial instruments consist of receivables, accounts payable and accrued liabilities, due from related party and due to affiliated company. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

- 8 -

TRIBAND ENTERPRISE CORP.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)

=====

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

EXPLORATION AND DEVELOPMENT COSTS

The Company has adopted the policy of expensing development and exploration costs as incurred. The Company will expense future exploration and development costs until such time as the existence of proven and probable reserves is determined, or sufficient objective evidence in the opinion of Management is obtained to support the recognition of an asset.

PROPERTY EVALUATIONS

The Company reviews and evaluates the carrying amounts of its mineral properties when events or changes in circumstances indicate that the carrying amount may not be recoverable. If it is determined that the net recoverable amount is significantly less than the carrying value and the impairment in value is likely to be permanent, a reduction in the carrying amount of mineral properties with a corresponding charge to operation is recorded.

COST OF MAINTAINING MINERAL PROPERTIES

The Company does not accrue the estimated future costs of maintaining its

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mineral properties in good standing.

ACQUISITION COSTS

Acquisition costs are capitalized on properties where proven and provable reserves exist.

ENVIRONMENTAL PROTECTION AND RECLAMATION COSTS

The operations of the Company have been, and may be in the future be affected from time to time in varying degrees by changes in environmental regulations, including those for future removal and site restorations costs. Both the likelihood of new regulations and their overall effect upon the Company may vary from region to region and are not predictable.

The Company's policy is to meet or, if possible, surpass standards set by relevant legislation, by application of technically proven and economically feasible measures. Environmental expenditures that relate to ongoing environmental and reclamation programs are charged against statements of operations as incurred or capitalized and amortized depending upon their future economic benefits. The Company does not anticipate any material capital expenditures for environmental control facilities because it is at an early stage of exploration. Estimated future removal and site restoration costs are considered minimal.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are recorded at cost and are being amortized to estimated residual values over their useful lives using the declining balance method at rates of 20% and 30% per annum.

INVESTMENTS

The Company's long-term investments are accounted for on the cost basis. The investments will be written-down to their estimated net realizable value when there is evidence of a decline in value below carried cost that is other than temporary.

- 9 -

TRIBAND ENTERPRISE CORP.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)

=====

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

CAPITAL STOCK

The proceeds from the exercise of stock options, warrants and escrow shares are credited to capital stock in the amount for which the option, warrant or escrow share enabled the holder to purchase a share in the Company.

FOREIGN EXCHANGE

Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the

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transaction date. Monetary assets and liabilities are adjusted at each balance sheet date to reflect exchange rates prevailing at that date, and nonmonetary assets and liabilities are translated at the historical rate of exchange. Gains and losses arising from restatement of foreign currency monetary assets and liabilities at each year-end are included in statements of operations.

BASIC AND DILUTED LOSS PER SHARE

Basic loss per share is calculated by dividing the net loss by the weighted average number of common shares outstanding during the year. Diluted net loss per share is calculated by dividing the net loss by the sum of the weighted average number of common shares outstanding and the dilutive common equivalent shares outstanding during the year. Common equivalent shares consist of the shares issuable upon exercise of stock options and warrants calculated using the treasury stock method. Common equivalent shares are not included in the calculation of the weighted average number of shares outstanding for diluted net loss per common share when the effect would be anti-dilutive.

STOCK-BASED COMPENSATION

The Company has a stock option plan as described in Note 6. The Company uses the accounting recommendations of CICA Handbook Section 3870, "Stock-Based Compensation and Other Stock-Based Payments". Under these recommendations the Company is permitted to continue with its existing policy of recording no compensation cost on the granting of stock options to employees and directors that are not direct awards of stock or stock appreciation rights and in accordance with the policy will provide certain pro-forma disclosure as required by the fair value method of accounting for stock options. The Company uses the Black-Scholes option pricing model to estimate the fair value of each stock option at the date of grant. The pro-forma information is provided in Note 11. Any consideration received on the exercise of stock options is credited to share capital. The Company has not yet adopted certain new provisions of CICA Handbook Section 3870, which will become effective for its 2004 fiscal year if applied prospectively. The adoption of the new standard would result in expense recognition for options granted after November 30, 2003.

INCOME TAXES

Future income taxes are recorded for using the asset and liability method. Under the asset and liability method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using enacted or substantially enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment or enactment occurs. To the extent that the Company does not consider it to be more likely than not that a future tax asset will be recovered, it provides a valuation allowance against the excess.

- 10 -

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2. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

IMPAIRMENT OF LONG-LIVED ASSETS - The Company has not yet adopted the provisions of CICA Handbook Section 3063, "Impairment of Long-lived Assets", which will become effective for its 2004 fiscal year. Management does not expect the adoption of the new standard to have an impact on its financial statements.

3. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated Amortization	Net Book Value	
			2003	2002
Office furniture and equipment	\$13,825	\$ 6,068	\$ 7,757	\$ 9,697
Computer equipment	10,050	7,637	2,413	3,447
	-----	-----	-----	-----
	23,875	\$ 13,705	\$ 10,170	\$13,144

4. MINERAL PROPERTIES

FUTURE MINERAL PROPERTY PAYMENTS

The Company's wholly owned subsidiary holds title to twenty-three unpatented mining claims, referred to as the BET 1-23 Claims, located in Whisky Canyon, Lander County, Nevada, USA and also has an agreement to acquire the two Betty O'Neal claims in the same location. The two sets of claims border each other.

To earn a 100% interest in the BET 1-23 Claims, the Company is required to pay annual fees of US\$8.50 per claim plus total maintenance fees of US\$2,300 per year.

To earn a 100% interest in the Betty O'Neal Claims, the Company is required to pay the following:

- a) Minimum advanced royalty payments according to the following schedule:
 - US\$20,000 by July 9, 2003 (amended June 18, 2003 to US\$9,000 due on July 13, 2003 (paid) and US\$9,000 due January 1, 2004 (paid)).
 - US\$25,000 by July 9, 2004.
 - US\$50,000 by July 9, 2005 and each subsequent year.
 - Total purchase price for the property is US\$2,000,000 due on July 9, 2015. The Company's advance royalty payment beginning on July 9, 2005 will be credited against the purchase price of the property. The purchase price is also subject to adjustment for one-half of the price of the property. The purchase price is also subject to adjustment for one-half of the rate of inflation according to the United States Department of Commerce Producers' Price Index.

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TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

4. MINERAL PROPERTIES (cont'd...)

FUTURE MINERAL PROPERTY PAYMENTS (cont'd...)

b) Production royalty

- If the Company places the property in production before the fifteenth year, the Company is required to pay a 2.5% net smelter royalty on production. The production royalty payment can also be applied to the purchase price.

c) Exploration and development work according to the following schedule:

- Incur expenditures totaling US\$20,000 by July 9, 2003 (incurred)
- Incur expenditures totaling US\$25,000 by July 9, 2004
- Incur expenditures totaling US\$50,000 by July 9, 2005 and during each of the following year during the lease term.
- The maximum required total work commitment from the date of this lease shall be \$250,000.

TITLE TO MINERAL PROPERTIES

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral properties. The Company has investigated title to all of its mineral properties and, to the best of its knowledge, title to all of its properties are in good standing.

5. INVESTMENTS

	2003	2002
Investments are comprised of:		
Puresource, Inc.		
240,000 common shares (2002-240,000 common shares)	\$ 1	\$ 1
Clearant, Inc.		
30,994 common shares (2002 - 29,015 common shares)	27,564	27,564
	-----	-----
	\$ 27,565	\$ 27,565
	=====	=====

PURESOURCE, INC. AND CLEARANT, INC.

The Company had acquired 240,000 common shares of Puresource, Inc. ("Puresource"), a private company incorporated in the State of Washington, United States for \$146,450. The investment is accounted for using the cost basis.

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On the sale of Puresource assets to Clearant, Inc. ("Clearant") in 1999, Puresource received shares and promissory convertible notes in Clearant. Subsequently, Puresource has been winding up by distributing its assets, comprising Clearant shares. The investment in shares of Puresource had been written down in prior years to a nominal value of \$1. The balance of the investment in Puresource will be written-off in the financial statements at the date of formal wind up and dissolution of the corporation. The investment in Clearant is accounted for on the basis of the recorded value of the shares received on transfer. In October 2003, the Company received an additional 1,979 shares in Clearant.

- 12 -

TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

=====

5. INVESTMENTS (cont'd...)

eFINANCIAL TRAINING.COM INC

On May 2, 2000, the Company entered into a letter of intent with eFinancial Training.com Inc. ("eFinancial") and the sole shareholder of eFinancial, pursuant to which the Company agreed to acquire all of the issued and outstanding shares of eFinancial for a purchase price of \$1,575,000 to be payable by 3,500,000 performance escrow common shares of the Company. Concurrent with the acquisition, the Company announced its intention to proceed with a private placement of 1,800,000 units at the price of \$0.45 per unit.

The Company subsequently determined not to proceed with the acquisition of eFinancial and the private placement due to certain difficulties. Consequently, all costs (recoveries) relating to this acquisition, totaling \$Nil (2002 - \$ Nil, 2001 - \$(1,650)) were written-off to operations.

VIA VIS TECHNOLOGIES INC.

On January 27, 2001, the Company entered into an agreement with Via Vis Technologies Inc. ("Via Vis") and its principal shareholders whereby the Company had agreed, among other things, to acquire all of the issued and outstanding shares of Via Vis in exchange of 41,500,000 common shares of the Company.

The Company subsequently determined not to proceed with the acquisition of Via Vis due to certain difficulties. Consequently, all costs relating to this acquisition totaling \$Nil (2002 - \$ Nil, 2001 - \$3,422), were written-off to operations.

6. CAPITAL STOCK

=====

	Number of Shares	Amount

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Authorized

Unlimited number of common shares without par value
 Unlimited number of preferred shares, issuable in series

Common shares issued

As at November 30, 2000 and 2001	2,777,298	\$4,230,059
For cash - private placements	2,200,000	330,500
For cash - exercise of options	75,000	12,750
For cash - exercise of warrants	1,380,834	180,250
For finder's fees	95,000	--
For settlement of debts	557,609	66,457
	-----	-----
As at November 30, 2002		
For cash - private placements	7,085,736	4,820,016
For cash - exercise of options	1,150,000	97,500
For cash - exercise of warrants	250,000	44,250
	-----	-----
As at November 30, 2003	8,598,236	\$4,995,516
	=====	=====

- 13 -

TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

6. CAPITAL STOCK (cont'd...)

Effective August 22, 2001, the Company consolidated its shares on a basis of one new share for every five old shares. The effects of the consolidation have been applied on a retroactive basis.

SHARES FOR DEBT

In December 2001, the Company issued 475,337 Common shares for debt at \$0.10 per share. In June 2002, the Company issued 82,272 Common shares for debt at \$0.23 per share.

WARRANTS

Transactions concerning share purchase warrants are summarized as follows:

	2003	2002	2001
Outstanding, beginning of year	864,166	--	440,000
Expired at September 29, 2001	--	--	(440,000)

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Issued: exercisable at \$0.12, expiring October 10, 2002, then at \$0.15 expiring October 10, 2003	--	(1,350,000)	--
Exercised at \$0.12	--	(1,300,000)	--
Expired at October 10, 2003	(50,000)	--	--
Issued: exercisable at \$0.30, expiring June 5, 2004	--	895,000	--
Exercised at \$0.30	(112,500)	(80,834)	--
Exercisable at \$0.15, expiring December 3, 2004	250,000	--	--
Issued: exercisable at \$0.105, expiring November 27, 2005	900,000	--	--

Outstanding, end of year	1,851,666	864,166	--
=====			

The following warrants were outstanding at November 30, 2003:

=====		
Number of Warrants -----	Exercise Price -----	Expiry Date -----
701,666	\$0.30	June 5, 2004
250,000	0.15	December 3, 2004
900,000	0.105	November 27, 2005

1851,666		
=====		

- 14 -

TRIBAND ENTERPRISE CORP.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)

6. CAPITAL STOCK (cont'd...)

WARRANTS (cont'd...)

The following warrants were outstanding at November 30,

=====		
Number of Warrants -----	Exercise Price -----	Expiry Date -----

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50,000	\$0.15	October 10, 2003
814,166	0.30	June 5, 2004

864,166		
=====		

The following warrants were outstanding at November 30, 2001:

Number of Warrants	Exercise Price	Expiry Date
-----	-----	-----
--	n/a	n/a

STOCK OPTIONS

The Company, in accordance with the policies of the TSX Venture Exchange, is authorized to grant options to directors, employees and consultants, to acquire up to 10% of issued and outstanding common stock. The exercise price of each option equals the average market price of the Company's stock as calculated over the ten trading days preceding the date of grant. The options can be granted for a maximum term of 5 years. The consolidation of the Company's outstanding options on a one new for every five old basis on August 22, 2001 have been applied on a retroactive basis.

The following table summarizes the number of shares under option and the exercise price thereof:

	2003	2002	2001
-----	-----	-----	-----
Balance, beginning of year	430,000	202,000	202,000
Granted (per share)			
\$0.17 (expiring on February 27, 2007)			
\$0.24 (expiring on January 24, 2002)	200,000	505,000	
Exercised (per share)			
\$0.17	(225,000)	(75,000)	
\$0.24	(25,000)	--	
Cancelled (per share)			
\$0.75	--	(5,000)	
\$1.20	--	(5,000)	
\$0.75	--	(25,000)	
\$1.20	--	(40,000)	
\$1.55	--	(32,000)	
\$2.60	--	(95,000)	
Balance, end of year	380,000	430,000	202,000

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Weighted average exercise price \$ 0.20 \$ 1.17 \$ 1

- 15 -

TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

6. CAPITAL STOCK (cont'd...)

STOCK OPTIONS (cont'd...)

The following incentive stock options were outstanding at November 30, 2003:

Number of Warrants	Exercise Price	Expiry Date
205,000	\$0.17	February 27, 2007
175,000	0.24	January 24, 2007
380,000		

The following incentive stock options were outstanding at November 30, 2001:

Number of Warrants	Exercise Price	Expiry Date
430,000	\$0.17	February 27, 2007

The following incentive stock options were outstanding at November 30, 2001:

Number of Warrants	Exercise Price	Expiry Date
5,000	\$0.75	May 8, 2002
5,000	1.20	June 10, 2003
25,000	0.75	June 10, 2003
40,000	1.20	February 10, 2005
32,000	1.55	February 22, 2005
95,000	2.60	April 4, 2005
202,000		

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In 2002, the Company canceled all options that were outstanding at November 30, 2001.

7. RELATED PARTY TRANSACTIONS

These consolidated financial statements include transactions with related parties as follows:

- a) The Company paid \$Nil (2002 - \$31,400; 2001 - \$10,000) to directors or companies controlled by directors for geological services which have been expensed as property investigation costs.

- 16 -

TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

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7. RELATED PARTY TRANSACTIONS (cont'd...)

- b) The Company paid \$60,000 (2002 - \$60,000; 2001 - \$70,000) in consulting fees to Company directors.
- c) Accounts payable includes \$3,000 (2002 - \$Nil) due to a director for consulting, and \$5,333 (2002 - \$Nil) to a company controlled by a director for office rent.
- d) Amounts due from a related party of \$5,350 (2002 - \$Nil) is a short term expense advance to a company controlled by a director.
- e) Amounts due to affiliated companies are unsecured, non-interest bearing, with no fixed terms of repayment.

All transactions with related parties were recorded at market value.

8. INCOME TAXES

The tax effects of temporary differences that give rise to significant components of future income tax assets and liabilities by applying the combined Canadian federal and provincial income tax rate of 37.79% (2002 - 40.04%) are as follows:

	2003	2002
	-----	-----
Net loss for the year	\$ (263,199)	\$ (315,085)
	=====	=====
Income tax recovery at combined basic Canadian Federal and Provincial tax rate: 37.79% (2002 - 40.04%)	\$ 99,462	\$ 126,160
Foreign tax rates differentials	(12,000)	(15,995)
Tax benefit of losses not recognized in current year	(87,462)	(110,165)
	-----	-----
Income tax recovery	\$ --	\$ --

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A reconciliation of the income tax benefit (provisions) with amounts determined by applying the Canadian income tax rates to the consolidated loss for completed financial periods is as follows:

	2003	2002

Future income tax:		
Property, plant and equipment	\$ 5,400	\$ 4,300
Exploration and development expenditures	484,000	500,000
Issuance costs	99,000	105,200
Losses available for future periods	939,000	1,189,000
	-----	-----
	1,527,400	1,798,500
Valuation allowance	(1,527,400)	(1,798,500)
	=====	=====
	\$ --	\$ --
=====		

- 17 -

TRIBAND ENTERPRISE CORP.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)

=====

8. INCOME TAXES (cont'd...)

The above loss available for future periods include US operating losses by applying the income tax rates of 34% (2002 - 34%, 2001 - 34%). These tax benefits have not been recognized in the consolidated financial statements, as there is no certainty that they will be utilized.

Subject to certain restrictions, the Company has exploration and development expenditures of approximately \$1,277,000 (2002: \$1,249,000) and operating losses of approximately \$1,399,500 (2002: \$1,156,800) available to reduce future Canadian taxable income. The Company also has operating losses from US subsidiary of approximately \$1,207,200 (2002: \$1,185,000) available to reduce US taxable income. These losses expire as follows:

2004	\$ 17,300	\$ --
2005	147,800	--
2006	283,400	--
2007	243,800	--
2008	210,100	--
2009	254,400	--
2010	242,700	--
2018	--	628,800
2019	--	306,200
2020	--	202,700
2021	--	41,100
2022	--	6,200
2023	--	22,200
	-----	-----
	\$1,399,500	\$1,207,200
	=====	=====

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9. CONTINGENCIES

ENVIRONMENTAL REGULATIONS

All phases of the Company's operations are subject to environmental regulations. Environmental legislation, in the countries in which the Company is currently performing exploration work, is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and heightened degree of responsibilities for companies and their officers, directors and employees. Although presently, compliance with such laws is not a significant factor in the Company's operations, there is no assurance that future changes in environmental regulations, if any, will not adversely affect the Company's operations.

INCOME TAXES

The Company is in dispute with the British Columbia Provincial taxation authorities respecting potential additional corporate capital taxes owing in the amount of approximately \$19,000 plus interest and penalties. The ultimate resolution of this matter cannot be predicted with certainty; however, the Company's management believes that any reassessments will not have a material adverse effect on the Company's financial condition or results of operations.

No provisions have been made in the accounts or in these financial statements with respect to this matter. Any reassessment will be reflected as a charge in the year incurred.

- 18 -

TRIBAND ENTERPRISE CORP.

(An Exploration Stage Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Expressed in Canadian Dollars)

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10. SUBSEQUENT EVENTS

- a) On December 8, 2003, the Company's shareholders, at an Extraordinary and Special Meeting of Shareholders, voted in favour of a share consolidation on a four old shares for one new share basis. The shareholders also approved a name change of the Company to "Wealth Minerals Ltd." The consolidation and name change were effective on January 14, 2004.
- b) In January 2004 the Company arranged a non-brokered private placement of up to 850,000 units (of which 600,000 units were to insiders) at a price of \$0.24 per unit. Each unit is to consist of one common share and one-half share purchase warrant. One whole warrant is exercisable at \$0.35 per share for a period of 2 years. The private placement received regulatory approval on February 20, 2004.
- c) On January 30, 2004 the Company announced its plan to issue 85,583 shares (of which 28,333 shares were to insiders) at \$0.24 per share for settlement of debts. The plan received regulatory approval on February 20, 2004.

Based on the approval of shareholders at the Annual General Meeting

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held in August, 2003, and subject to regulatory approval, the Company, on January 29, 2004, announced the following:

- i) it would re-set the exercise price of all existing incentive stock options to \$0.25 per share. This price represented the closing price of the securities as traded on the TSX Venture Exchange as of January 28, 2004, less the applicable market discount. There were 95,000 stock options outstanding at that date, and
 - ii) It would issue a further 120,000 incentive stock options at \$0.25 per share to certain directors and consultants of the Company.
- d) On March 1, 2004, the Company announced that it would enter into a non-brokered private placement of up to 2,500,000 units at \$0.27 per unit. Each unit will consist of one common share and one-half common share purchase warrant. A full warrant will be required to purchase one common share at \$0.35 per share. These warrants will expire 24 months after closing. If within the 24 months post closing, the common shares of the Company trade above \$1 for a period of ten consecutive trading days, the Company will have the right to force the exercise of the warrants after the four month hold period has expired. This private placement is subject to regulatory approval.

11. UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

These consolidated financial statements have been prepared in accordance with generally accepted accounting principles in Canada. Except as set out below, these financial statements also comply, in all material respects, with accounting principles generally accepted in the United States and the rules and regulations of the Securities and Exchange Commission.

- 19 -

TRIBAND ENTERPRISE CORP.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)

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11. UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (cont'd...)

STOCK BASED COMPENSATION

The United States Financial Accounting Standards Board has issued Accounting Principles Board Opinion No. 25, Accounting for Stock Issued to Employees ("APB25"). This statement uses the intrinsic value based method whereby compensation cost is recorded for the excess, if any, of the quoted market price over the exercise price, at the date the stock options are granted. As at November 31, 2003, no compensation cost would have been recorded for any period under this method. Statement of Financial Accounting Standards No. 123, "Accounting for Stock Based Compensation" ("SFAS 123"), issued in October 1995, requires the use of the fair value based method of accounting for stock options. Under this method, compensation cost is measured at the grant date based on the fair value of the options granted and is recognized over the exercise period.

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SFAS 123 allows the Company to continue to measure the compensation cost of employees and directors in accordance with APB 25. Canadian generally accepted accounting principles do not require the reporting of any stock based compensation expense in the Company's financial statements.

The Company uses the Black Scholes Option Pricing Model to determine the fair value of incentive stock options at the grant date. As at November 30, 2003, cumulative compensation expense totaling \$350,111 (2002 - \$342,311; 2001 - \$269,211) has been incurred. Cumulative compensation expense does not include the value of options granted and subsequently forfeited. In determining the fair value of the incentive stock options, the following assumptions were used:

	2003	2002	2001
Risk free interest rate	1.50%	1.72%	4.27%
Expected life	2 years	5 years	5 years
Expected volatility	102%	102%	68%
Expected dividends			

The following is a summary of the status of stock options outstanding at November 30, 2003:

Range of Exercise Prices	Number	Outstanding Options		Exercisable Options	
		Weighted Average Remaining Contractual Life (Years)	Weighted Average Exercise Price	Number	Weighted Average Exercise Price
\$0.17	205,000	3.25	\$0.17	205,000	\$0.17
0.24	175,000	3.17	0.24	175,000	0.24

- 20 -

TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

11. UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (cont'd...)

STOCK BASED COMPENSATION (cont'd...)

The following is a summary of the stock based compensation plan during 2003, 2002 and 2001:

Weighted
Average

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	Number of Shares	Exercise Price

Outstanding and exercisable at November 30, 2000	245,000	\$1.88
Forfeited	(43,000)	2.03

Outstanding and exercisable at November 30, 2001	202,000	1.85
Granted	505,000	0.17
Exercised	(75,000)	0.17
Forfeited	(202,000)	1.85

Outstanding and exercisable at November 30, 2002	430,000	0.17
Granted	200,000	0.24
Exercised	(225,000)	0.17
Exercised	(25,000)	0.24

Outstanding and exercisable at November 30, 2003	380,000	0.20
	=====	

INCOME TAXES

The Company accounts for income taxes in accordance with Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes" ("SFAS No. 109"). SFAS No. 109 requires a company to recognize deferred tax assets and liabilities for the expected future tax consequences of events that have been recognized in a company's financial statements. Under this method, deferred tax assets and liabilities are determined based on temporary differences between the tax rates in effect in the years when the temporary differences are expected to reverse.

MINERAL PROPERTIES

The Company's policy of expensing development and exploration costs except in the case where an outright property interest has been acquired has resulted in an accounting treatment for these costs which the Company considers to be, in substance, congruent with US GAAP.

- 21 -

TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

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11. UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (cont'd...)

TRADING SECURITIES AND AVAILABLE-FOR-SALE SECURITIES

Under Canadian generally accepted accounting principles, marketable securities are recorded at the lower of cost or quoted market value. Long-term investments are recorded at cost and only written down when there is evidence of a decline in value below carried value that is other than temporary. Holding gains are never recognized.

Under Statement of Financial Accounting Standards No. 115, "Accounting for Certain Investments in Debt and Equity Securities" ("SFAS No. 115"),

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unrealized holding gains and losses for trading securities are included in statements of operations. Unrealized holding gains and losses for available-for-sale securities are excluded from statements of operations and reported as a net amount in a separate component of shareholders' equity until realized.

COMPREHENSIVE INCOME

SFAS No. 130, "Reporting Comprehensive Income", addresses standards for the reporting and display of comprehensive income and its components.

Comprehensive income includes net income and other comprehensive income. Other comprehensive income represents revenues, expenses, gains and losses that are excluded from net income under United States generally accepted accounting principles.

For the years ended November 30, 2003, 2002 and 2001, there were no other items of comprehensive income.

RECENT ACCOUNTING PRONOUNCEMENTS

In July, 2001, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards 141 and 142 ("SFAS 141" and "SFAS 142"), "Business Combinations" and "Goodwill and Other Intangible Assets." SFAS 141 replaces APB 16 and eliminates pooling-of-interests accounting prospectively. It also provides guidance on purchase accounting related to the recognition of intangible assets and accounting for negative goodwill. SFAS 142 changes the accounting for goodwill from an amortization method to an impairment-only approach. Under SFAS 142, goodwill will be tested annually and whenever events or circumstances occur indicating that goodwill might be impaired, SFAS 141 and SFAS 142 are effective for all business combinations completed after June 30, 2001. Upon adoption of SFAS 142, amortization of goodwill recorded for business combinations consummated prior to July 1, 2001 ceased, and intangible assets acquired prior to July 1, 2001 that do not meet the criteria for recognition under SFAS 141 are reclassified to goodwill. Companies are required to adopt SFAS 142 for fiscal years beginning after December 15, 2001, but early adoption is permitted. The Company is required to adopt SFAS 141 and 142 on a prospective basis as of January 1, 2002. The Company has not recorded any goodwill and, therefore, the application of SFAS 141 and 142 does not have a material effect on its financial position or results of operations

- 22 -

TRIBAND ENTERPRISE CORP.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)

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11. UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (cont'd...)

RECENT ACCOUNTING PRONOUNCEMENTS (cont'd...)

In July 2001, FASB issued Statement of Financial Accounting Standards 143, ("SFAS 143"), "Accounting for Asset Retirement Obligations." SFAS 143 requires that the fair value of a liability for an asset retirement obligation be recorded in the period in which it is incurred and the corresponding cost capitalized by increasing the carrying amount of the related long-lived asset. The liability is accreted to its present value each period, and the capitalized cost is depreciated over the useful life

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of the related asset. If the liability is settled for an amount other than the recorded amount, a gain or loss is recognized. This standard is effective for the Company's 2003 fiscal year, but earlier adoption was encouraged. Adoption of the standard has not had any impact on the financial statements of the Company.

In August 2001, FASB issued Statement of Financial Accounting Standards 144, ("SFAS 144") "Accounting for the Impairment or Disposal of Long-Lived Assets." SFAS 144 replaces SFAS 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of." FASB issued SFAS 144 to establish a single accounting model, based on the framework established in SFAS 121, as SFAS 121 did not address the accounting for a segment of a business accounted for as a discontinued operation under APB 30, "Reporting The Results of Operations - Reporting The Effects of Disposal of a Segment of a Business, and Extraordinary, Usual and Infrequently Occurring Events and Transactions." SFAS 144 also resolves significant implementation issues related to SFAS 121. Companies are required to adopt SFAS 144 for fiscal years beginning after December 15, 2001, but early adoption was permitted. The Company adopted SFAS 144 as of December 1, 2002. The Company has determined that the application of SFAS 144 does not have a material effect on its financial position or results of operations.

In April 2002, FASB issued Statement of Financial Accounting Standards 145, ("SFAS 145"), "Rescission of FASB Statements No. 4, 44 and 64, Amendment of FASB Statement No. 13 and Technical Corrections." SFAS 145 updates, clarifies and simplifies existing accounting pronouncements. This statement rescinds SFAS 4, which required all gains and losses from retirements of debt to be aggregated and, if material, classified as an extraordinary item, net of related income tax effect. As a result, the criteria in APB No. 30 will now be used to classify those gains and losses. SFAS 64 amended SFAS 4 and is no longer necessary as SFAS 4 has been rescinded. SFAS 145 amends SFAS 13 to require certain lease modifications that have economic effects similar to saleleaseback transactions be accounted for in the same manner as sale-lease transactions. Adoption of the standard has not had any impact on the financial statements of the Company.

In June 2002, FASB issued Statement of Financial Accounting Standards 146, ("SFAS 146"), "Accounting for Costs Associated with Exit or Disposal Activities." SFAS 146 requires companies to recognize costs associated with exit or disposal activities when they are incurred rather than at the date of a commitment to an exit or disposal plan. SFAS 146 supersedes EITF Issue No. 94-3, "Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity (including Certain Costs Incurred in a Restructuring)." SFAS 146 is to be applied prospectively to exit or disposal activities initiated after December 31, 2002. Adoption of the standard has not had any impact on the financial statements of the Company.

- 23 -

TRIBAND ENTERPRISE CORP.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)

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11. UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (cont'd...)

RECENT ACCOUNTING PRONOUNCEMENTS (cont'd...)

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In November 2002, the Emerging Issues Task Force ("EITF") reached a consensus regarding EITF Issue 00-21, Accounting for Revenue Arrangements with Multiple Deliverables. The consensus addresses not only when and how an arrangement involving multiple deliverables should be divided into separate units of accounting but also how the arrangement's consideration should be allocated among separate units. The pronouncement is effective for the Company commencing with its 2004 fiscal year and is not expected to have a material impact on its results of operations or financial position.

In November 2002, FASB issued FASB Interpretation No. 45 ("FIN 45"), "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others." FIN 45 requires that a liability be recorded in the guarantor's balance sheet upon issuance of a guarantee. In addition, FIN 45 requires disclosures about the guarantees that an entity has issued, including a roll-forward of the entity's product warranty liabilities. The Company applies the recognition provisions of FIN 45 prospectively to guarantees issued after December 31, 2002. The disclosure provisions of FIN 45 are effective for financial statements for the first quarter of the Company's fiscal year 2003. Adoption of the standard has not had any impact on the financial statements of the Company.

In October 2002, FASB issued Statements of Financial Accounting Standards No. 147, "Accounting of Certain Financial Institutions - an amendment of FASB Statements No. 72 and 44 and FASB Interpretation No. 9" ("SFAS 147"). SFAS 147 requires the application of the purchase method of accounting to all acquisitions of financial institutions, except transactions between two or more mutual enterprises. SFAS 147 is effective for acquisitions for which the date of acquisition is on or after October 1, 2002. Adoption of the standard has not had any impact on the financial statements of the Company.

In December 2002, FASB issued Statement of Financial Accounting Standards 148, ("SFAS 148"), "Accounting for Stock-Based Compensation, Transition and Disclosure." SFAS 148 provides alternative methods of transition for a voluntary change to the fair value based method of accounting for stockbased employee compensation. SFAS 148 also requires that disclosures of the pro forma effect of using the fair value method of accounting for stock-based employee compensation be displayed more prominently and in a tabular format. Additionally, SFAS 148 requires disclosure of the pro forma effect in interim financial statements. The transition and annual disclosure requirements of SFAS 148 are effective for the Company's 2003 fiscal year. The interim disclosure requirements are effective for the second quarter of the Company's 2003 fiscal year. The Company does not expect SFAS 148 to have a material effect on its results of operations or financial condition.

In April 2003, the FASB issued SFAS No. 149 "Amendment of Statement 133 on Derivative Instruments and Hedging Activities" ("SFAS 149"). This statement amends SFAS 133 by requiring that contracts with comparable characteristics be accounted for similarly and clarifies when a derivative contains a financing component that warrants special reporting in the statement of cash flows. SFAS 149 is effective for contracts entered into or modified after June 30, 2003 and for hedging relationships designated after June 30, 2003 and must be applied prospectively. Adoption of the standard has not had any impact on the financial statements of the Company.

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TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

11. UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (cont'd...)

RECENT ACCOUNTING PRONOUNCEMENTS (cont'd...)

In May 2003, the FASB issued SFAS No. 150 "Accounting For Certain Financial Instruments with Characteristics of both Liabilities and Equity" ("SFAS 150"). This statement established standards for how an issuer classifies and measures in its statement of financial position certain financial instruments with characteristics of both liabilities and equity. SFAS 150 is effective for financial instruments entered into or modified after May 31, 2003, and otherwise is effective at the beginning of the first interim period beginning after June 15, 2003 and must be applied prospectively by reporting the cumulative effect of a change in an accounting principle for financial instruments created before the issuance date of the Statement and still existing at the beginning of the interim period of adoption. Adoption of the standard has not had any impact on the financial statements of the Company.

In January 2003, FASB issued FASB Interpretation No. 46 ("FIN 46"), "Consolidation of Variable Interest Entities, an Interpretation of ARB No. 51." FIN 46 requires certain variable interest entities to be consolidated by the primary beneficiary of the entity if the equity investors in the entity do not have the characteristics of a controlling financial interest or do not have sufficient equity at risk for the entity to finance its activities without additional subordinated financial support from other parties. FIN 46 is effective for all new variable interest entities created or acquired after January 31, 2003. For variable interest entities created or acquired prior to February 1, 2003, the provisions of FIN 46 must be applied for the first interim or annual period beginning after June 15, 2003. The Company does not expect FIN 46 to have a material effect on its results of operations or financial condition.

The impact of the above differences between Canadian and United States generally accepted accounting principles on statement of loss, as reported, is as follows:

	Cumulative amount from October 7, 1994 to November 30, 2003	Years Ended November 30,		
		2003	2002	2001
Loss for the period as reported	\$ (4,919,008)	\$ (263,199)	\$ (315,085)	\$ (679,400)
Less:				
Compensation expense				
- stock options	(350,111)	(7,800)	(73,100)	

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Loss for the period in accordance with United States generally accepted accounting principles	\$ (5,269,119)	\$ (270,999)	\$ (388,185)	\$ (679,4
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- 25 -

TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

11. UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (cont'd...)

RECENT ACCOUNTING PRONOUNCEMENTS (cont'd...)

The impact of the above differences between Canadian and United States generally accepted accounting principles on the statement of deficit, as reported, is as follows:

	Years Ended November 30,		
	2003	2002	2001
Deficit, as reported	\$ (4,919,008)	\$ (4,655,809)	\$ (4,340,724)
Cumulative compensation expense - stock options	(350,111)	(342,311)	(269,211)
Deficit in accordance with United States generally accepted accounting principles	\$ (5,269,119)	\$ (4,998,120)	\$ (4,609,935)

	Capital Stock		Common Shares Committed To be Issued	Deficit Accumulated During the Exploration Stage
	Number Of Shares	Amount		
Shareholders' equity as reported November 30, 2001	2,777,293	\$4,230,059	\$ 125,000	\$ (4,340,724)
Cumulative compensation expense - stock options	--	269,211	--	(269,211)
Shareholders' equity in				

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acordance with United States generally accepted accounting principles at November 30, 2001	2,777,293	\$4,499,270	\$ 125,000	\$ (4,609,935)
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- 26 -

TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

11. UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (cont'd...)

RECENT ACCOUNTING PRONOUNCEMENTS (cont'd...)

	Capital Stock		Common Shares Committed To be Issued	Deficit Accumulated During the Exploration Stage
	Number Of Shares	Amount		
Shareholders' equity as reported November 30, 2002	7,085,736	\$4,820,016	\$ --	\$ (4,655,809)
Cumulative compensation expense - stock options	--	342,311	--	(342,311)
Shareholders' equity in acordance with United States generally accepted accounting principles at November 30, 2002	7,085,736	\$5,162,327	\$ --	\$ (4,998,120)
Shareholders' equity as reported November 30, 2003	8,598,236	\$4,995,516	\$ --	\$ (4,919,008)
Cumulative compensation expense - stock options	--	350,111	--	(350,111)
Shareholders' equity in acordance with United States generally accepted accounting principles at November 30, 2003	8,598,236	\$5,345,627	\$ --	\$ (5,269,119)

LOSS PER SHARE

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SFAS No. 128 "Earnings Per Share" simplifies the computation of earnings per share by replacing the presentation of primary earnings per share with a presentation of basic earnings per share, as defined. The statement requires dual presentation of basic and diluted earnings per share by entities with complex capital structures. Basic earnings per share includes no dilution and is computed by dividing income available to common stockholders by the weighted average number of shares outstanding for the period. Diluted earnings per share reflect the potential dilution of securities that could share in the earnings of an entity similar to fully diluted earnings per share.

- 27 -

TRIBAND ENTERPRISE CORP.
 (An Exploration Stage Company)
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (Expressed in Canadian Dollars)

11. UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (cont'd...)

LOSS PER SHARE (cont'd...)

The following loss per share information results under United States general accepted accounting principles:

	2003	2002	2001
Net loss for the period under United States GAAP	\$ (270,999)	\$ (388,185)	\$ (679,437)
Weighted average number of shares outstanding under United States GAAP (adjusted for 2001 roll-back)	7,634,435	5,712,781	2,777,293
Basic loss per share	\$ (0.04)	\$ (0.07)	\$ (0.24)

Diluted loss per share has not been disclosed as the effect of the exercise of the Company's outstanding options and warrants would be anti-dilutive.

- 28 -