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INCORPORATED AS PART OF:

  X   Schedule A

       Schedules B and C

ISSUER DETAILS

NAME OF ISSUER	FOR QUARTER ENDED	DATE OF REPORT YY/MM/DD
<b>Western Canadian Coal Corp.</b>	<b>September 30, 2003</b>	<b>03/11/28</b>

ISSUER'S ADDRESS

**Suite 900 – 580 Hornby Street**

CITY	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.
<b>Vancouver</b>	<b>BC</b>	<b>V6C 3B6</b>	<b>(604) 684-0642</b>	<b>(604) 608-2692</b>
CONTACT PERSON		CONTACT'S POSITION		CONTACT TELEPHONE NO.
<b>Robert G. McMorran</b>		<b>Chief Financial Officer</b>		<b>(604) 608-2692</b>
CONTACT EMAIL ADDRESS			WEB SITE ADDRESS	
<b><u>rgm@malaspinaconsultants.com</u></b>			<b><u>http://www.westerncoal.com</u></b>	

CERTIFICATE

The three schedules required to complete this Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of this Report will be provided to any shareholder who requests it.

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD
<b><i>“Charles Pitcher”</i></b>	<b>CHARLES PITCHER</b>	<b>03/11/28</b>

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD
<b><i>“John Byrne”</i></b>	<b>JOHN BYRNE</b>	<b>03/11/28</b>

**WESTERN CANADIAN COAL CORP.**

**Financial Statements**

**For the six months ended September 30, 2003**

(Prepared without Audit)

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**WESTERN CANADIAN COAL CORP.****Consolidated Balance Sheets**

(Prepared without audit)

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	<b>September 30, 2003</b>	<b>March 31, 2003</b>
<b>Assets</b>		
Current Assets		
Cash and cash equivalents	\$ 211,990	\$ 34,689
Accounts receivable and prepaids	46,263	85,702
	<hr/> 258,253	<hr/> 120,391
Reclamation Deposits	92,735	92,735
Capital Assets	36,438	43,367
Coal Properties	262,249	262,249
Deferred Exploration Expenditures	5,374,103	5,031,085
	<hr/> \$ 6,023,778	<hr/> \$ 5,549,827
<hr/>		
<b>Liabilities</b>		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 526,265	\$ 728,866
Advances from related parties (note 3)	-	30,000
	<hr/> 526,265	<hr/> 758,866
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<b>Share Capital and Deficit</b>		
Share Capital		
25,497,063 and 21,488,730 common shares issued and outstanding as at September 30, 2003 and March 31, 2003 respectively	8,632,362	7,429,862
Subscriptions	255,190	-
Deficit	(3,390,039)	(2,638,901)
	<hr/> 5,497,513	<hr/> 4,790,961
	<hr/> \$ 6,023,778	<hr/> \$ 5,549,827
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**WESTERN CANADIAN COAL CORP.****Consolidated Statements of Operations and Deficit**

(Prepared without audit)

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	Three months ended		Six months ended	
	Sept. 30, 2003	Sept. 30, 2002	Sept. 30, 2003	Sept. 30, 2002
<b>Revenue</b>				
Interest income	\$ 101	\$ 1,708	\$ 257	\$ 2,142
<b>Expenses</b>				
Legal and accounting	17,237	18,954	62,525	40,150
Consulting	40,000	11,772	63,874	38,433
Management fees	121,500	54,000	203,500	108,000
Project management and personnel	7,156	21,646	37,837	52,695
Directors' fees and expenses	34,366	36,000	62,640	75,588
Rent	21,370	18,959	44,368	34,934
Office and sundry	9,298	6,291	17,443	18,640
Financing services and fees	-	-	25,000	-
Investor relations	5,124	17,925	10,580	25,544
Annual Report	11,895	12,911	11,895	12,911
Licenses, dues and fees	4,762	485	13,420	1,664
Transfer agent and regulatory fees	12,501	7,139	12,099	8,587
Telecommunications	2,701	3,683	5,310	5,106
Interest and bank charges	280	194	512	329
Amortization	3,464	4,539	6,929	8,245
Travel and entertainment	50,962	3,863	173,463	14,802
	342,616	218,361	751,395	445,628
<b>Net loss for the period</b>	(342,515)	(216,653)	(751,138)	(443,486)
<b>Deficit at beginning of period</b>	(3,047,524)	(1,647,075)	(2,638,901)	(1,420,242)
<b>Deficit at end of period</b>	\$ (3,390,039)	\$ (1,863,728)	\$ (3,390,039)	\$ (1,863,728)
<b>Loss per share</b>	\$ (0.02)	\$ (0.01)	\$ (0.03)	\$ (0.03)
<b>Weighted average number of shares outstanding</b>	21,532,299	17,216,154	21,510,633	17,050,353

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**WESTERN CANADIAN COAL CORP.****Consolidated Cash Flow Statements**

(Prepared without audit)

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	<b>Three months ended</b>		<b>Six months ended</b>	
	<b>Sept. 30, 2003</b>	<b>Sept. 30, 2002</b>	<b>Sept. 30, 2003</b>	<b>Sept. 30, 2002</b>
<b>Cash flows from operating activities</b>				
Net loss	\$ (342,515)	\$ (216,653)	\$ (751,138)	\$ (443,486)
Amortization	3,464	4,539	6,929	8,245
	(339,051)	(212,114)	(744,209)	(435,241)
Changes in non-cash working capital				
Accounts receivable	(852)	(1,095)	39,439	42,034
Accounts payable and accrued liabilities	(622,861)	72,543	(202,601)	214,889
	(962,764)	(140,666)	(907,371)	(178,318)
<b>Cash flows from financing activities</b>				
Subscriptions received	255,190	700,000	255,190	700,000
Repayment of advances	(240,000)	-	(30,000)	-
Net proceeds from issue of shares	1,202,500	143,150	1,202,500	143,150
	1,217,690	843,150	1,427,690	843,150
<b>Cash flows from investing activities</b>				
Capital assets	-	(2,500)	-	(2,822)
Deferred exploration expenditures	(103,296)	(412,450)	(343,018)	(989,970)
	(103,296)	(414,950)	(343,018)	(992,792)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>151,630</b>	<b>287,534</b>	<b>177,301</b>	<b>(327,960)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>60,360</b>	<b>62,678</b>	<b>34,689</b>	<b>678,172</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 211,990</b>	<b>\$ 350,212</b>	<b>\$ 211,990</b>	<b>\$ 350,212</b>

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**WESTERN CANADIAN COAL CORP.****Consolidated Statement of Deferred Exploration Expenditures**

(Prepared without audit)

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**For the six months ended September 30, 2003**

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	<b>Belcourt</b>	<b>Wolverine</b>	<b>Brazion Group</b>	<b>Burnt River</b>	<b>Other</b>	<b>Total</b>
<b>Expenditures</b>						
Balance March 31, 2002	\$ 492,958	\$ 1,526,148	\$ 326,294	\$ 516,913	\$ 28,944	\$ 2,891,257
Field programs	942	571,306	23,838	140,084	-	736,170
Consultants	-	762,635	4,704	240,857	-	1,008,196
Coal licenses	27,385	41,566	72,102	14,665	5,096	160,814
Laboratory	-	66,920	-	18,212	-	85,132
Project administration	-	94,798	3,285	51,433	-	149,516
	28,327	1,537,225	103,929	465,251	5,096	2,139,828
Balance March 31, 2003	521,285	3,063,373	430,223	982,164	34,040	5,031,085
Field programs	-	1,949	-	-	-	1,949
Consultants	-	112,365	-	-	-	112,365
Coal licenses	12,000	14,700	39,554	14,406	-	80,660
Laboratory	-	48,538	-	-	-	48,538
Project administration	-	99,506	-	-	-	99,506
	12,000	277,058	39,554	14,406	-	343,018
Balance September 30, 2003	\$ 533,285	\$ 3,340,431	\$ 469,777	\$ 996,570	\$ 34,040	\$ 5,374,103

**Notes to Consolidated Financial Statements**  
**For the six months ended September 30, 2003**  
(Prepared without audit)

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**1. Nature of operations and going concern**

The Company is primarily engaged in the business of acquiring, exploring and developing coal properties.

Realization of the cost of the coal properties and exploration expenses is dependent upon the Company's ability to finance and develop the coal resources, and its ability to profitably sell any coal produced. Although management believes that it is pursuing a course of action that will accomplish these objectives, the outcome of these matters is uncertain.

Since inception the efforts of the Company have been devoted to the development of its coal resources. To date, the Company has not earned significant revenues and is considered to be in the development stage.

During the six months ended September 30, 2003, the Company incurred a loss of \$751,138 and at September 30, 2003 has a working capital deficit of \$268,012 and an accumulated deficit of \$3,390,039. The Company has incurred losses since inception. The Company's ability to meet its obligations as they fall due is dependent upon the financial support of its shareholders and the Company's ability to secure additional financing. Should the Company not be able to continue to operate as a going concern, adjustments might be necessary to the carrying values of assets and liabilities and the reported results from operations.

**2. Significant accounting policies**

These consolidated interim financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles, using the same accounting policies and methods as per the annual financial statements for the year ended March 31, 2003. These consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements and the accompanying notes included in the Company's latest annual report.

**3. Advances from related parties**

The advances are non-interest bearing with no set terms of repayment and were recorded at their exchange amounts.

**4. Related party transactions**

During the six months ended September 30, 2003, the Company incurred management and consulting fees of \$177,500 (2002 - \$69,000) to companies controlled by directors or companies with common directors. During the six months ended September 30, 2003, the Company incurred accounting, management, and investor relations fees of \$60,500 (2002 - \$93,360) to companies controlled by officers.

Included in accounts payable and accrued liabilities at September 30, 2003 is \$305,476 (2002 - \$34,617) due to officers or directors or companies controlled by officers or directors of the Company.

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**WESTERN CANADIAN COAL CORP.****Notes to Consolidated Financial Statements**  
**For the six months ended September 30, 2003**  
(Prepared without audit)**5. Stock-based compensation**

Had the Company determined compensation costs to employees and directors based on the fair value at the grant dates for those stock options consistent with the fair value-based method of accounting for stock-based compensation, the Company's net loss would have been reduced to the pro forma amounts indicated below:

			Three month period ended September 30, 2003	Three month period ended September 30, 2002	Six month period ended September 30, 2003	Six month period ended September 30, 2002			
Net loss for the period	As reported	\$	342,515	\$	216,653	\$	751,138	\$	443,486
	Pro forma	\$	416,127	\$	216,653	\$	843,110	\$	443,486
Basic loss per share	As reported	\$	0.02	\$	0.01	\$	0.03	\$	0.03
	Pro forma	\$	0.02	\$	0.01	\$	0.04	\$	0.03

The pro forma amounts presented above do not include the effect of stock options granted before April 1, 2002.

The fair values of options included in the pro forma amounts presented above have been estimated at the dates of grant using a Black-Scholes option pricing model with the following assumptions: risk-free interest rate of 3.5%; volatility factor of the expected market price of the Company's common shares of 61% to 92%; and a weighted average expected life of the options of 3 years. For purposes of pro forma disclosure, the estimated fair value of the options is expensed in accordance with the vesting schedule for the options.

**6. Subsequent events**

- a) Subsequent to September 30, 2003, the Company closed a private placement of 1,017,300 units at a price of \$0.30 per unit, to generate proceeds of \$305,190, of which \$255,190 in subscriptions had been received as at September 30, 2003. Each unit is comprised of one common share, and one two-year share purchase warrant. Each share purchase warrant entitles the holder to purchase an additional common share at a price of \$0.35 per share within 12 months of closing and \$0.40 per share during the second year. A finder's fee of \$16,400 was paid in accordance with the policies of the TSX Venture Exchange.
- b) Subsequent to September 30, 2003, the Company announced that it has agreed to terms on private placements of up to 3,000,000 units at a price of \$0.50 per unit, to generate proceeds of \$1,500,000. Each unit is comprised of one common share, and one two-year share purchase warrant. Each share purchase warrant entitles the holder to purchase an additional common share at a price of \$0.55 per share within 12 months of closing and \$0.60 per share during the second year. The private placement is subject to the approval of the TSX Venture Exchange and, where applicable, a finder's fee will be payable in accordance with the policies of the Exchange.