

**NOTICE TO SHAREHOLDERS  
FOR THE THREE MONTHS ENDED MARCH 31, 2005  
Richview Resources Inc. (Formerly Peabody Capital  
Partners Corp.)**

Responsibility for Financial Statements

The accompanying interim financial statements for Richview Resources Inc. (formerly Peabody Capital Partners Corp.) for the period ended March 31, 2005 have been prepared by management in accordance with Canadian generally accepted accounting principles applicable to interim financial statements (see note 1 to the interim financial statements). Recognizing that the Company is responsible for both the integrity and objectivity of the financial statements, management is satisfied that these financial statements have been fairly presented.

Auditors' involvement

Moore Stephens Cooper Molyneux LLP, the external auditors of Richview Resources Inc., have not audited but have performed review procedures applicable to auditor review of interim financial statements with respect to the interim financial statements as at and for the three month period ended March 31, 2005. The auditors have not performed an audit or review of the comparative interim financial statements for the period ended March 31, 2004 nor have they conducted any procedures with respect to the supplemental financial schedules included herein.

# Richview Resources Inc. (Formerly Peabody Capital Partners Corp.)

Interim Balance Sheets (Prepared by Management)

	March 31, 2005 (Unaudited)	December 31, 2004 (Audited)
<b>Assets</b>		
<b>Current assets:</b>		
Cash	\$ 237,981	\$ 1,936,513
Short-term investments (market value \$3,242,885), December 31, 2004 - \$3,818,122)	3,296,005	3,792,689
GST receivable and sundry items	333,575	329,916
Prepaid expenses	5,906	82,863
Due from related parties (Note 2)	348,065	35,342
	4,221,532	6,177,323
Mineral properties and deferred exploration expenditures (Note 3)	5,597,106	5,451,531
Debenture advance (Note 4)	732,497	720,942
	\$ 10,551,135	\$ 12,349,796
<b>Liabilities</b>		
<b>Current Liabilities:</b>		
Accounts payable and accrued liabilities	\$ 390,798	\$ 1,946,057
Future income tax liability	1,592,400	1,319,117
	1,983,198	3,265,174
<b>Going concern (Note 1)</b>		
<b>Shareholders' equity</b>		
Share capital (Note 5)	8,787,185	8,787,185
Shares capital to be issued	578,000	578,000
Warrants (Note 5)	134,596	134,596
Deficit	(570,644)	(415,159)
	8,929,137	9,084,622
	\$ 10,912,335	\$ 12,349,796

# Richview Resources Inc. (Formerly Peabody Capital Partners Corp.)

Interim Statements of Operations and Deficit (Prepared by Management)  
(Unaudited)

Three Months Ended March 31,  
2005 2004

	2005	2004
<b>Revenue</b>	\$ 40,788	\$ -
<b>Expenses</b>		
Corporate services fees (note 2)	93,000	45,000
Professional fees (note 2)	39,962	17,566
Office and general	151,228	7,250
	284,190	69,816
<b>Loss before income taxes</b>	(243,402)	(69,816)
Recovery of future income taxes	87,917	-
<b>Net loss for the period</b>	(155,485)	(69,816)
<b>Deficit, beginning of period</b>	(415,159)	(407,422)
<b>Deficit, end of period</b>	\$ (570,644)	\$ (477,238)
<b>Basic and diluted loss per share (Note 7)</b>	\$ 0.00	\$ 0.00

# Richview Resources Inc. (Formerly Peabody Capital Partners Corp.)

Interim Statements of Cash Flows (Prepared by Management)  
(Unaudited)

Three Months Ended March 31,  
2005 2004

## Cash flow from operating activities

Net loss for the period	\$ (155,485)	\$ (69,816)
Items not affecting cash		
Interest accrual	(11,555)	-
Future income tax recovery	(87,917)	-
Changes in non-cash working capital		
GST receivable and sundry items	(3,659)	(16,326)
Prepaid expenses	76,957	(74,000)
Accounts payable and accrued liabilities	(1,555,259)	9,059
	(1,736,918)	(151,083)

## Cash flow from investing activities

Short term investments	496,684	-
Mineral properties and exploration expenditures	(145,575)	-
	351,109	-

## Cash flow from financing activities

Advances from related party	(312,723)	70,949
Shares to be issued	-	1,350,000
	(312,723)	1,420,949

<b>(Decrease) increase in cash</b>	<b>(1,698,532)</b>	<b>1,269,866</b>
<b>Cash, beginning of period</b>	<b>1,936,513</b>	<b>921</b>
<b>Cash, end of period</b>	<b>\$ 237,981</b>	<b>\$ 1,270,787</b>

# Richview Resources Inc. (Formerly Peabody Capital Partners Corp.)

Notes to Financial Statements  
(Prepared by Management)  
Three Months Ended March 31, 2005  
(Unaudited)

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## 1. BASIS OF PRESENTATION

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### ACCOUNTING POLICIES

Richview Resources Inc. (formerly Peabody Capital Partners Corp.), (the "Company" or "Richview") carries on business in one segment, being the acquisition, exploration and development of properties for the mining of precious and base metals, in Canada.

The unaudited interim financial statements have been prepared in accordance with Canadian generally accepted accounting principles for interim financial information. They do not include all of the information and notes to the financial statements required by generally accepted accounting principles for annual financial statements and accordingly, should be read in conjunction with the audited financial statements as at December 31, 2004.

The interim financial statements have been prepared by management in accordance with the accounting policies described in the Company's annual financial statements for the year ended December 31, 2004. In the opinion of management, all adjustments considered necessary for fair presentation have been included. Operating results for the three month period ended March 31, 2005 are not necessarily indicative of the results that may be expected for the year ending December 31, 2005.

### GOING CONCERN

These financial statements are prepared in accordance with Canadian generally accepted accounting principles with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business as a going concern.

The recoverability of the costs incurred to date on mining properties is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its properties and upon future profitable production or proceeds from the disposition of the properties.

These financial statements do not reflect the adjustments to the carrying values of assets and liabilities that would be necessary if the Company were unable to obtain adequate financing. Changes in future conditions could require material write downs to the carrying value of the mining properties.

## 2. RELATED PARTY TRANSACTIONS

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During the period, certain of the Company's expenses were charged by a company that has a minority shareholder who is related to a director of Richview. In addition, this company financed certain of the Company's third party expenditures, indicating an economic dependence. The Company also provides certain corporate management services pursuant to a written agreement. A summary of transactions with this related party is as follows:

# Richview Resources Inc. (Formerly Peabody Capital Partners Corp.)

Notes to Financial Statements  
(Prepared by Management)  
Three Months Ended March 31, 2005  
(Unaudited)

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## 2. RELATED PARTY TRANSACTIONS (continued)

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- (a) This company charged \$60,000 (2004 -\$45,000) for corporate services rendered in accordance with an agreement between the companies. This amount was accrued at the year end as prepaid management fees and subsequently expensed during the current quarter. These services have been recorded at their exchange amount, which was the amount established and agreed to by the related parties.
- (b) This company also paid approximately \$12,690 (2004 - \$10,822) of expenses and GST on behalf of Richview.
- (c) Additionally, during the period ended March 31, 2005, the Company was charged and paid a legal firm, of which a minority shareholder is a partner, fees in the amount of \$16,250 (2004 - \$12,618)

The balances receivable from these related parties of \$348,065 (December 31, 2004 - \$35,342) is subject to normal trade payment terms.

## 3. MINERAL PROPERTIES AND DEFERRED EXPLORATION EXPENDITURES

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As of March 31, 2005, accumulated costs with respect of the Company's interests in mineral properties owned, leased or under option, consisted of the following:

	Opening Balance January 1, 2005	Additions (Reductions)	Ending Balance March 31, 2005	Ending Balance December 31, 2004
Thierry Mine Project (*)	\$ 2,634,627	\$ 145,343	\$ 2,779,970	\$ 2,634,627
Pickle Lake/Crow Properties (*)	906,070	232	906,302	906,070
Regis (*)	300,000	-	300,000	300,000
Kirkland Lake (*)	1,059,321	-	1,059,321	1,059,321
Headway (*)	551,513	-	551,513	551,513
	\$ 5,451,531	\$ 145,575	\$ 5,597,106	\$ 5,451,531

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(\*) For a description of these properties, please refer to Note 5 in the audited financial statements for the year ended December 31, 2004.

Refer to Supplement I of the March 31, 2005 unaudited financial statements for a breakdown of material costs to comply with Form 51-102F1.

# Richview Resources Inc. (Formerly Peabody Capital Partners Corp.)

Notes to Financial Statements  
(Prepared by Management)  
Three Months Ended March 31, 2005  
(Unaudited)

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## 4. DEBENTURE ADVANCE

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In June 2004, the Company agreed to advance up to a total of \$2,900,000 to PGM Ventures Corp. ("PGM"); such advances to be secured by way of a convertible debenture. The debenture is for a term of two years from the date of issuance, bearing interest at the rate of 6.5% per annum, payable quarterly. Richview may convert up to \$1,000,000 of the principal amount into units (the "Units") of PGM's capital stock, at a conversion price of \$0.65 per Unit. Each Unit will consist of one common share and one common share purchase warrant exercisable at a price of \$0.65 per purchase warrant for a period of two years from the date of issuance. Richview shall have the option to convert the principal amount at any time. PGM may require the conversion in the event the fair market value of its common shares is equal to or greater than \$0.65 per share. In the event that Richview has not converted up to \$1,000,000 of the principal amount by the maturity date, or that PGM has not compelled the conversion of the aforesaid amount by that date, Richview shall convert up to \$1,000,000 of the principal amount at \$0.65 per share, regardless of the fair market value of the common shares.

The debenture amount is secured by a first charge General Security Agreement against the assets of PGM and a specific first charge against PGM's remaining interest in the Thierry Mine Project.

Management of the Company and PGM subsequently agreed that no further funds beyond the sum of \$700,000 already advanced and secured by the convertible promissory note would be provided. A total of \$32,497 has been accrued for interest.

## 5. SHARE CAPITAL

### (a) AUTHORIZED

Unlimited common shares and unlimited preference shares

### (b) COMMON SHARES ISSUED

	NUMBER OF SHARES	STATED VALUE
Balance, December 31, 2004 (audited)	57,001,841	\$ 8,787,185
Tax benefits renounced on flow through shares	-	(361,200)
Balance, March 31, 2005 (unaudited)	57,001,841	\$ 8,425,985

Refer to Supplement II of the March 31, 2005 unaudited financial statements for disclosure of information relating to the outstanding securities of the Company as at May 17, 2005 to comply with Form 51-102F1.

### (c) Warrants

	NUMBER OF WARRANTS	WEIGHTED AVERAGE EXERCISE PRICE
Balance, December 31, 2004 (audited) and March 31, 2005 (unaudited)	1,133,251	\$0.81

# Richview Resources Inc. (Formerly Peabody Capital Partners Corp.)

Notes to Financial Statements  
 (Prepared by Management)  
 Three Months Ended March 31, 2005  
 (Unaudited)

## 5. SHARE CAPITAL (continued)

The following is a list of the warrants outstanding as at March 31, 2005.

EXPIRY DATE	EXERCISE PRICE PER SHARE	NUMBER OF WARRANTS	BLACK SCHOLES VALUE
November 12, 2007	\$0.30	300,000	\$ 35,631
November 19, 2009	\$1.00	833,251	98,965
		1,133,251	\$ 134,596

## 6. INCOME TAXES

As of March 31, 2005, the income tax recovery is \$87,917. The potential benefit has been recognized in these financial statements for the tax losses incurred in the period, with the resulting future income tax asset offsetting the future income tax liability arising as a result of the difference between the book value of the mining properties in excess of their respective tax values.

The Company's future tax liability reflects the difference between the carrying amount of the mining properties and their tax basis. The reason for the difference is due to the issuance of flow-through shares to investors which results in the expenditures being renounced to the investors. As a result the tax basis is much lower than the properties' carrying amount for accounting purposes. Since the resource property is classified as long-term the associated future income tax liability is also classified as long-term.

## 7. BASIC AND DILUTED LOSS PER SHARE

The following table sets forth the computation of basic and fully diluted loss per common share for the periods ended March 31, 2005 and March 31, 2004.

	Three Months Ended March 31,	
	2005	2004
Numerator: net loss attributable to common shareholders		
- Basic and diluted	\$ (155,485)	\$ (69,816)
Denominator: weighted average common shares outstanding		
- Basic and diluted	57,001,851	21,790,580
Basic and diluted loss per common share	\$ 0.00	\$ 0.00

As a result of the losses incurred in both 2005 and 2004, the effect of potentially dilutive equity instruments outstanding is anti-dilutive and are excluded from the computation of the weighted-average number of diluted common shares.

# Richview Resources Inc. (Formerly Peabody Capital Partners Corp.)

Notes to Financial Statements  
(Prepared by Management)  
Three Months Ended March 31, 2005  
(Unaudited)

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## 8. **SUBSEQUENT EVENT**

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Subsequent to the end of the period the Company completed a private placement and issued an aggregate of 928,000 Common shares. The full proceeds from this placement had been received prior to March 31, 2005 and had been included under the caption "Shares to be issued" in shareholders' equity.

# Richview Resources Inc. (Formerly Peabody Capital Partners Corp.)

Supplement I to the Financial Statements

Three Months Ended March 31, 2005

(Prepared by Management - Unaudited)

The following is a breakdown of material costs to comply with Form 51-102F1.

	Three Months Ended March 31,	
	2005	2004
<b>Thierry Property</b>		
Activity during the period		
Drilling and field work	59,797	-
Management fees	39,082	-
Travel and accommodation	8,727	-
Consulting	27,160	-
Core handling	11,582	-
Lab Analysis	15,016	-
Snow Removal	1,740	-
Geological	632	-
Transportation	125,387	-
Miscellaneous	220	-
Reversal of consulting charge	(144,000)	-
Prepaid exploration costs	-	74,000
	\$ 145,343	\$ 74,000
<b>Pickle Lake/Crow Property</b>		
Activity during the period		
Drilling and field work	\$ 232	\$ -
<b>General and Administrative Expense</b>		
Activity during the period		
Business development	17,500	-
Transfer agent, filing and shareholder communications	37,034	1,908
Advertising	275	-
Bank services charges	211	2
Postage and delivery	83	114
Telephone	226	241
Travel and entertainment	33,043	4,743
Office supplies	13,205	93
Printing and reproduction	651	149
Interest and penalties	10,000	-
Administration fees	39,000	-
	\$ 151,228	\$ 7,250

# Richview Resources Inc. (Formerly Peabody Capital Partners Corp.)

Supplement II to the Financial Statements

Three Months Ended March 31, 2005

(Prepared by Management - Unaudited)

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The followings is for disclosure of information relating to the outstanding securities of the Company as at May 17, 2005 to comply with Form 51-102F1.

- 1) OUTSTANDING SECURITIES
  - (a) Share Capital - There are 57,929,851 shares outstanding
  - (b) Warrants - See Note 5(c)