

FORM 45-103F4

Report of Exempt Distribution

AMENDED APRIL 14, 2004

1. State the full name, address and telephone number of the issuer of the securities distributed (the "Issuer"):

Little Mountain Resources Ltd.
Suite 1250 – 800 West Pender Street
Vancouver, B.C. V6C 2V6
(604) 662 – 3004 (Ext. 105)

2. State whether the Issuer is or is not a reporting issuer and, if reporting, the jurisdictions in which it is reporting:

The Issuer is a reporting issuer in the provinces of British Columbia and Alberta.

3. State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

March 26, 2004.

4. For each security distributed (a) describe the type of security (the "Security") and (b) state the total number of securities distributed. If the Security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date.

(a) 621,427 Class A units (the "Class A Units"), each Class A Unit consisting of one "flow-through" common share (a "Flow-Through Share") and one Class A share purchase warrant (a "Class A Warrant"). Each Class A Warrant shall entitle the holder thereof to purchase one "non-flow-through" common share (a "Common Share") at a price of \$0.20 per share on or before March 26, 2005 and thereafter at a price of \$0.22 per share on or before March 26, 2006; and

(b) 1,470 Class B units (the "Class B Units"), each Class B Unit consisting of 650 Flow-Through Shares, 350 Common Shares and 1,000 Class B share purchase warrants (each a "Class B Warrant"). Each Class B Warrant shall entitle the holder thereof to purchase one Common Share at a price of \$0.22 per share on or before March 26, 2006.

5. Provide details of the distribution by completing the attached schedule. See Appendix 1.

6. Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Provide a total dollar value of all securities distributed in all jurisdictions. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 7, below.

Each jurisdiction where purchasers reside	Price per Security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Class A Units		
Alberta	\$0.175 per Class A Unit	\$22,500
British Columbia	\$0.175 per Class A Unit	\$76,250
Ontario	\$0.175 per Class A Unit	\$10,000

Class B Units		
British Columbia	\$175.00 per Class B Unit	\$257,250
Total dollar value of distribution in all jurisdictions (Canadian \$)		\$366,000.00

7. Provide the following information for each person who is being compensated in connection with the distribution(s). When disclosing compensation paid or to be paid, include discounts, commissions or other fees or payments of a similar nature directly related to the distribution. Do not include payments for services incidental to the trade, such as clerical, printing, legal or accounting services.

Full name and address of person being compensated	Compensation Paid (in Canadian \$ and, if applicable, number and type of security)	Exemption Relied Upon and date of distribution (if applicable)	Price Per Security (Canadian \$)
Graydon Elliott Capital Corporation #1100 - 543 Granville Street Vancouver, B.C. V6C 1X6	\$19,293.75 cash (being 7.5% of the gross proceeds raised from the sale of Class B Units) and 147,000 common shares (the "Agent's Shares")	Section 5.1(2) of Multilateral Instrument 45-103- March 26, 2004	\$0.175 per Agent's Share (deemed)

Certificate

On behalf of the issuer (or vendor), I certify that the statements made in this report and in each schedule to this report are true.

DATED at Vancouver, B.C., as of the 14th day of April, 2004.

LITTLE MOUNTAIN RESOURCES LTD.

Per:


Signature of authorized signatory

Robert A. Sim

Chief Financial Officer and Director

Name and office of authorized signatory

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.