



CANADA DOMINION RESOURCES LIMITED PARTNERSHIP VIII

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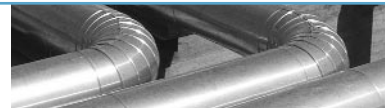
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2ND QUARTER 2002
INTERIM REPORT



CANADA DOMINION RESOURCES LIMITED PARTNERSHIP VIII

2ND QUARTER INTERIM REPORT

For the six months ended June 30

The results of operations for the six-month period ending June 30, 2002 were highlighted by a 35.8 % increase in the Partnership's NAV as compared to December 31, 2001. The market value of the Partnership's portfolio increased from \$35.2 million (including cash on hand) (\$22.00/unit) at December 31, 2001 to \$47.4 million (\$29.63 unit) (net of bank indebtedness) at June 30, 2002.

The increase in portfolio value was largely driven by significant increases in the market prices of gold and oil from price levels at the beginning of year of \$US 278 per ounce and \$US 21.50 per bbl respectively, to \$US 320 per ounce and \$US 26.75 per bbl at the end of the period. These commodity price increases drove up the market value of companies operating in these industry sectors. The Partnership monetized some of its portfolio gains during the second quarter of the year resulting in a gain on sale of investments in the amount of \$5.3 million. Included in the investments sold were all of the Partnership's holdings in Fort Knox Gold Resources Inc. and Kinross Gold Corporation plus a portion of its holdings in SouthernEra Resources Ltd. and Canadian Superior Energy Inc. Other of the Partnership's portfolio holdings that experienced strong gains during the second quarter include Claude Resources Inc. and Cumberland Resources Ltd.

The composition of the Partnership's portfolio changed somewhat during the second quarter as a result of reinvesting the proceeds of sale of the securities previously described. New portfolio investments include Baytex Energy, Cequel Energy, FNX Mining and Lionore Mining. Going forward, it is likely that adjustments to the portfolio will continue to be made depending on the market opportunities that are presented.

Subsequent to the end of the quarter, oil prices have maintained their gains for the quarter while the price of gold has been volatile, fluctuating in price from a high of US \$323 to a low of US \$311. Gas prices increased during the second quarter by 80% over the first quarter to about \$US 3.50 per mcf. The General Partner and Investment Advisor expect oil and gas price levels to maintain their current levels for the foreseeable future with perhaps some modest improvement, which bodes well for the Partnership's portfolio, while gold prices are likely to remain volatile and the underlying securities of gold mining and mineral exploration companies will be subject to commensurate market price swings.

The Partnership recorded income for the six-month period of \$12,334,000 after taking into account a change in unrealized appreciation (depreciation) of investments amounting to \$7,591,000 and a realized gain on sale of investments of \$5,335,000.

Administration expenses amounted to \$175,000, well within the expected range for such costs. General Partner fees were \$418,000.

The Partnership's portfolio remains well positioned to increase in value within the respective resource sectors assuming that commodity price levels trade within the expected price ranges.

JAMES A. HUTTON
PRESIDENT AND CHIEF EXECUTIVE OFFICER

July 24, 2002

STATEMENTS OF NET ASSETS

(prepared without audit)

	June 30, 2002	December 31, 2001
ASSETS		
Cash and cash equivalents	\$ –	\$ 951,157
Accounts receivable	–	58
Investments, at market value (see schedule)	48,536,549	34,253,298
	48,536,549	35,204,513
LIABILITIES		
Bank indebtedness	1,091,054	–
Due to General Partner	161,312	254,190
	1,252,366	254,190
Net assets	\$ 47,284,183	\$ 34,950,323
PARTNERS' EQUITY		
Issued and fully paid partnership units	\$ 36,753,846	\$ 36,753,846
Unrealized appreciation (depreciation) of investments	5,852,515	(1,738,155)
Surplus (deficit)	4,677,822	(65,368)
	\$ 47,284,183	\$ 34,950,323
Units outstanding	1,600,000	1,600,000
Net asset value per unit	\$ 29.55	\$ 21.84

STATEMENTS OF OPERATIONS

(prepared without audit)

	Six months ended June 30, 2002	Three months ended June 30, 2002
Investment income		
Interest and other	\$ 847	\$ 400
Expenses		
Administration	174,742	92,094
General Partner fee	418,091	230,685
	592,833	322,779
Net investment loss	(591,986)	(322,379)
Realized gain on sale of investments	5,335,176	5,335,176
Income before change in unrealized appreciation (depreciation) of investments	4,743,190	5,012,797
Change in unrealized appreciation (depreciation) of investments		
End of period	5,852,515	5,852,515
Beginning of period	(1,738,155)	4,354,449
	7,590,670	1,498,066
Income for the period	\$ 12,333,860	\$ 6,510,863
Income per unit:		
Before change in unrealized appreciation (depreciation) of investments	\$ 2.97	\$ 3.13
Change in unrealized appreciation (depreciation) of investments	4.74	0.94
Income per unit	\$ 7.71	\$ 4.07

1. SIGNIFICANT ACCOUNTING POLICIES

These interim financial statements are prepared by the Partnership in accordance with Canadian generally accepted accounting principles following accounting policies consistent with the Partnership's audited financial statements and notes for the year ended December 31, 2001.

These interim financial statements should be read on conjunction with the audited financial statements and the accompanying notes included in the Partnership's latest annual report.

On December 18, 2001, the Partnership completed its initial prospectus offering and commenced activities from that date. Accordingly, there are no comparative statements of operations, surplus (deficit) or changes in net assets for the period.

STATEMENTS OF SURPLUS (DEFICIT)

(prepared without audit)

	Six months ended June 30, 2002	Three months ended June 30, 2002
Deficit, beginning of period	\$ (65,368)	\$ (334,975)
Income before unrealized appreciation of investments	4,743,190	5,012,797
Surplus, end of period	4,677,822	\$ 4,677,822

STATEMENTS OF CHANGES IN NET ASSETS

(prepared without audit)

	Six months ended June 30, 2002	Three months ended June 30, 2002
Proceeds from sale of investments	\$ 10,183,589	\$ 10,183,589
Cost of investments sold	4,848,413	4,848,413
Realized gain on sale of investments	5,335,176	5,335,176
Net investment loss	(591,986)	\$ (322,379)
Income before unrealized appreciation (depreciation) of investments	4,743,190	5,012,797
Change in unrealized appreciation (depreciation) of investments	7,590,670	1,498,066
Increase in net assets	12,333,860	6,510,863
Net assets, beginning of period	34,950,323	40,773,320
Net assets, end of period	\$ 47,284,183	\$ 47,284,183

SCHEDULE OF INVESTMENTS

As at June 30, 2002

(prepared without audit)

Number of Shares	Company	Cost ⁽¹⁾ \$	Market Value \$
145,000	Ariane Gold	101,525	101,500
668,263	Ashton Mining of Canada Inc.	816,952	1,443,448
863,600	Atlas Energy Ltd.	1,770,405	1,165,860
150,000	Aurora Platinum Corp.	450,025	615,000
15,000	Bonavista Petroleum	480,925	450,000
100,000	Baytex Energy	804,025	720,000
600,000	Canabrava Diamond Corp.	150,025	138,000
838,640	Canadian 88 Energy Corp.	1,918,747	2,289,487
976,471	Canadian Superior Energy Inc.	1,660,022	3,202,825
285,715	Canadian Royalties Inc.	200,025	211,429
200,000	Cequel Energy	750,025	770,000
1,500,000	Claude Resources Inc.	825,000	3,195,000
874,000	Compton Petroleum Corp.	4,807,025	3,452,300
487,500	Corridor Resources Inc.	975,025	633,750
450,000	Cumberland Resources Ltd.	382,519	1,210,500
1,040,000	Deer Creek Energy Ltd. (SW)	1,300,000	1,300,000
937,500	Diamondex Resources Ltd.	750,000	984,375
333,334	DT Energy Ltd.	500,001	500,001
361,446	Elk Point Resources Inc.	1,500,026	1,174,700
575,000	Equatorial Energy Inc.	1,150,025	1,380,000
50,000	European Goldfields Limited	225,025	213,000
297,900	FNX Mining	297,907	1,504,395
2,000,000	International Curator Resources Ltd.	200,000	200,000
240,000	Ketch Energy Ltd.	1,200,000	1,245,600
402,500	Lionore Mining	1,514,481	1,819,300
416,667	Majescor Resources Inc.	250,025	250,000
25,000	Methanex Corp	301,320	313,250
850,800	Navigo Energy Inc.	2,850,205	3,301,104
1,471,429	Northgate Exploration Ltd.	2,450,046	2,339,572
200,000	Northgate Exploration Ltd. (WTS)		80,000
978,580	Opti Canada Class A	1,150,025	1,150,000
34,483	Opti Canada Class C	500,029	500,004
1,000,000	Pacific Rodera Ventures Inc	150,000	70,000
110,000	Progress Energy	582,850	577,500
495,000	Purcell Energy Ltd.	2,004,775	1,311,750
2,500,000	Pure Gold Minerals Inc	250,025	250,000
239,250	Real Resources Inc.	957,025	921,113
1,200,000	Rosetta Exploration Inc.	1,500,000	1,200,000
375,001	SouthernEra Resources Ltd	1,150,003	2,433,756
120,000	Storm Energy Inc.	1,521,152	1,708,800
320,000	Tempest Energy Corp. Class A	1,200,025	1,296,000
283,000	UTS Energy Corp	342,455	274,510
116,500	Wireless Matrix Corporation	476,914	233,000
276,000	Wheaton River SW	317,425	405,720
Total investments		42,684,034	48,536,549

(1) Represents investment in common shares of public companies, except for Deer Creek Energy Ltd, DT Energy Ltd and Opti Canada, which are private companies, issued by private placement with part or all of the position subject to a hold period.