

QUEST OIL CORPORATION
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
For the quarter ended September 30, 2010
(Unaudited)

	Preferred Stock		Common Stock		Additional	Accumulated	Other	Total
	Shares	Par Value	Shares	Par Value	Paid-in Capital	Deficit	Comprehensive Income	Stockholders' Equity (Deficit)
Balance at June 30, 2010	413,497	413	8,412,221,673	\$ 8,412,221	\$ 18,370,977	\$ (35,186,360)	\$ 15,817	\$ (8,386,931)
Common shares returned to Treasury	-	-	(170,454)	(170)	170	-	-	-
Share exchange, Quest Oil Corporation and B&B Oil, Inc.	-	-	100,000,000	100,000	2,248,942	-	-	2,348,942
Common shares issued at \$.0097 per share for acquisition of oil properties			10,000,000	10,000	87,000	-	-	97,000
Common shares issued at \$.0097 per share for consulting services			10,000,000	10,000	87,000	-	-	97,000
Loss due to currency translation	-	-	-	-	-	-	112	112
Net Loss for the period ended September 30, 2010	-	-	-	-	-	(6,115,451)	-	(6,115,451)
Balance at June 30, 2010	413,497	\$ 413	#####	\$ 8,532,051	\$ 20,794,089	\$ (41,301,811)	\$ 15,929	\$ (11,959,329)

The accompanying unaudited notes are an integral part of these financial statements