

HABANERO RESOURCES INC.

DRAFT INFORMATION AND DISCLOSURE STATEMENT
PURSUANT TO RULE 15c2-(11)(a)(5)

***THIS STATEMENT HAS NOT BEEN FILED WITH THE NASD OR ANY OTHER REGULATORY AGENCY**

All information contained in this Information and Disclosure Statement has been compiled to fulfill the disclosure requirements of Rule 15c2-11 (a)(5) promulgated under the Securities Exchange Act of 1934, as amended. The enumerated captions contained herein correspond to the sequential format as set forth in the rule.

Item (i): The exact name of the issuer and its predecessor (if any).

Habanero Resources Inc., previously Coronado Resources Inc., prior to that: American Wellhead Services Inc., and prior to that: Precision Petroleum Services Inc., and prior to that M.G.M Resources Corporation, (hereinafter referred to as the "Company" or "HAO").

Item (ii): The address of its principle executive offices.

Habanero Resources Inc.
#1205 – 789 West Pender Street
Vancouver, BC
V6C 1H2

Item (iii): The state and date of incorporation.

The Issuer was incorporated in the Province of British Columbia on Mar 11, 1983 as MGM Resource Corporation. It changed its name to Habanero Resources Inc. in October 1997.

Item (iv): The exact title and class of each class of securities outstanding.

Security Symbol:	HBNRF
TSX Venture:	HAO
CUSIP Number:	404447104
Common Stock:	100,000,000 authorized
Preferred Stock:	100,000,000 Class "A" Preference shares with a par value of \$10.00 each, and 100,000,000 Class "B" Preference shares with a par value of \$50.00 each

Item (v): The par or stated value of the security.

One hundred million (100,000,000) shares of Common Stock without par value.

Item (vi): The number of shares or total amount of the securities outstanding and a list of securities offerings in the past two years.

A. The current issued and outstanding shares as of October 5, 2005 are 29,244,896 shares

Number of shares outstanding as at the quarter ended June 30, 2005: 29,442,896 shares

Number of shares outstanding as at the year ended December 31, 2004: 19,572,372 shares

Private Placements

On January 19, 2004, the Company had closed a private placement of 1,800,000 units at \$0.055 per unit for gross proceeds of \$99,000. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase a common share at \$0.10 per share until January 1, 2006. At June 30, 2005, 1,530,455 of these share purchase warrants had been exercised for gross proceeds of \$153,046. Of the total, 1,020,455 units are flow-through shares. The Company was committed to using the flowthrough share proceeds to incur exploration expenditures totaling approximately \$56,125 on or before December 31, 2004, which it did incur during the first quarter of fiscal 2005. The Company has renounced this amount to the flow-through shareholders effective December 31, 2003. This amount will not be available to the Company for future deductions from taxable income.

On July 7, 2004, the Company closed a private placement of 1,691,364 units at \$0.055 per unit, for total proceeds of \$93,025. Each unit consists of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to purchase one common share at \$0.10 per share for two years. At June 30, 2005, 1,011,364 of these share purchase warrants had been exercised for gross proceeds of \$101,136.

On January 5, 2005, the Company closed a private placement of 4,545,454 units at \$0.055 per unit, for total proceeds of \$250,000, less finder's fees of \$4,304 in cash and 78,250 common shares. Each unit consists of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one common share at \$0.10 per share until January 5, 2007.

On June 17, 2005, the Company closed a private placement of 2,000,000 units at \$0.05 per unit, for total proceeds of \$100,000. Each unit consists of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to purchase one common share at \$0.10 per share for two years.

Item (vii): The name and address of the transfer agent.

Computershare
Bernadette Villarica
2nd Floor –510 Burrard Street
Vancouver, BC V6C 3B9
Tel 604-661-9400 Ext 4215
Fax: 604-661-9401

Computershare is registered under the Exchange Act and is an SEC approved transfer agent.

Item (viii): The nature of the issuer's business.

Resource company engaged in the identification, exploration, acquisition, and development of oil and gas.

(A) Business Development.

HAO is an emerging junior oil and gas company that is focused on high reward, low risk oil and gas exploration and production in North America. HAO has working interests in Alberta, Saskatchewan, and in Texas. HAO currently earns oil and gas revenue from fifteen independent sources on its operations from multiple fields.

The Company currently has over CAD \$500,000 in the bank, no long-term debt, and drilling programs about to commence. The Company was recently included in the Liberty Micro-Cap Oil & Gas Index that will be launched in October 2005.

1. The form of organization of the issuer.

Habanero Resources Inc. is a British Columbia corporation.

2. The year that the issuer (or any predecessor) was organized.

The issuer was organized by the filing of the Articles of Incorporation with the Province of British Columbia on March 3, 1983.

3. Issuer's fiscal year end date.

The fiscal year end is December 31.

4. Whether the issuer (and/or any predecessor) has been in bankruptcy, receivership or any similar proceeding;

The Company and/or any predecessor has not and is not in the process of filing bankruptcy, receivership or any similar proceeding.

5. Any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets not in the ordinary course of business;

The Company has not made any material reclassifications, mergers, or consolidation, or purchase or sale of a significant amount of assets not in the ordinary course of business.

6. Any default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments.

The Company has not had any default of the terms of any note, loan, lease, or other indebtedness or other financing arrangement requiring the issuer to make payments.

7. Any change of control:

No change of control has occurred even though the Issuer has changed its name. Pinksheets will be notified if there are any changes.

8. Any increase of 10% or more of the same class of outstanding equity securities;

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9. Describe any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization.

There have been no pending or anticipated stock splits, stock dividends, recapitalizations, mergers, material acquisitions, spin-offs, or reorganizations.

10. Any delisting of the issuer's securities by any securities exchange or NASDAQ.

The Company's securities have not been de-listed and are not in the process of being de-listed by the Securities and Exchange Commission or the NASD.

11. Any current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations. State the names of the principal parties, the nature and current status of the matters, and the amounts involved.

There are no current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations.

- (B) Business of Issuer.

HAO is an emerging junior oil and gas company focused on high reward, low risk oil and gas exploration and production in North America. The Company is a participant in fifteen producing wells located in Saskatchewan, Alberta and Texas.

1. The Issuer's primary and secondary SIC codes.

The Primary SIC code for the Company is 1381 and there is currently no SIC code that fits the secondary SIC code for the Company.

2. If the issuer has never conducted operations, is in the development stage, or is currently conducting operations.

The Company is in the exploration and production stage.

3. State the name of any parent, subsidiary or affiliated company.

The Company has no parent, subsidiary or affiliated companies.

4. The effect of existing or probable governmental regulations on the business;

Oil and gas operations are subject to federal, state, provincial, and local laws relating to the protection of the environment, including laws regulating removal of natural resources from the ground and the discharge of materials into the environment. Oil and gas operations are also subject to federal, state, provincial, and local laws and regulations which seek to maintain health and safety standards by regulating the design and use of drilling methods and equipment. Various permits from government bodies are required for drilling operations to be conducted; HAO may not be able to receive such permits. Environmental standards imposed by federal, state, provincial, or local authorities may change and any such changes might have a material adverse effect on HAO's activities. Moreover, compliance with such laws may cause substantial delays or require capital outlays in excess of those anticipated, thus causing an adverse effect on the Company. Compliance with these laws and regulations has not had a material effect on HAO's operations or financial condition to date.

5. An estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities are borne directly by customers;

In Canadian Dollars:

	2004	2003
Acquisition and development costs		
include:		
United States	\$ 97,902	\$ 98,495
Canada	27,971	27,971
	<hr/> 125,873	<hr/> 126,466

Less: accumulated depletion	(65,169)	(56,393)
	<u>\$ 60,704</u>	<u>\$ 70,073</u>

6. Costs and effects of compliance with environmental laws (federal, state and local):

HAO is an oil and gas company and as such is subject to various federal, state and local laws in the various areas where its properties are located, and regulations relating to environmental quality and pollution control. The Company is currently not paying any costs to comply with environmental laws, however these costs may increase in the future. Such laws and regulations increase the costs of these activities and may prevent or delay the commencement or continuance of a given operation. Compliance with these laws and regulations has not had a material effect on our operations or financial condition to date. Specifically, the Company is subject to legislation regarding emissions into the environment, water discharges and storage and disposition of hazardous wastes. In addition, legislation has been enacted which requires well and facility sites to be abandoned and reclaimed to the satisfaction of state authorities. However, such laws and regulations are frequently changed and the Company is unable to predict the ultimate cost of compliance. Generally, environmental requirements do not appear to affect the Company any differently or to any greater or lesser extent than other companies in the industry.

7. Number of total employees and number of full time employees.

At the moment the Company does not have any full-time employees.

(C) Investment Policies.

1. Investments in real estate or interest in real estate.

The Company does not intend to invest in any real estate properties at this time.

2. Investments in real estate mortgages.

The Company does not intend to invest in any type of real estate mortgages.

3. Securities of or interests in persons primarily engaged in real estate activities.

The Company does not intend to invest in any persons primarily engaged in real estate activities.

Item (ix): The nature of products or services offered.

1. Principal products or services, and their markets.

The Company earns working interests in early and/ or advanced stage oil and gas prospects.

2. Distribution methods of the products or services.

The Company does not determine distribution methods; it is subject to the operators of the individual prospects.

3. Status of any publicly announced new product or services.

None at this moment.

4. Competitive business conditions, the issuer's competitive position in the industry, and methods of competition.

Competition in the oil and gas acquisition and development industry is fierce. With crude prices soaring in the last couple of years, many businesses have emerged in the industry meaning to take advantage of the demand for more oil and gas.

5. Sources and availability of raw materials and the names of principal suppliers.

Not applicable to the Company.

6. Dependence on one or a few major customers.

The company is not dependant on any one major customer for the endurance of the company.

7. Patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration; and

Not applicable to the Company.

8. The need for any government approval of principal products or services. Discuss the status of any requested government approvals.

The Company conducts the daily business under the guidelines of the Province of British Columbia the Company at this time does not need and has not requested government approval on its products or services.

Item (x): The nature and extent of the issuer's facilities.

The Company leases an eighteen hundred and seventy square feet office space located at the address listed above in Item (ii), which it shares with other companies. The term of the lease is for eighteen months. HAO's share of the rental space is approximately \$1000 per month. The Company is not expected to expand its facilities in the coming years.

Item (xi): The name of the chief executive officer and members of the board of directors.

A. Executive Officers.

<u>Name</u>	<u>Position</u>
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F. Counsel.

None at this moment.

G. Accountant or Auditor.

Amisano Hanson

Contact: Terry Amisano
604-750 West Pender St.
Vancouver, BC V6C 2T7
Tel: 604-689-0188

Amisano Hanson does not own any shares in the Company.

H. Public relations.

None at this moment.

I. Any other advisor (s) that assisted, advised, prepared or provided information with respect to this disclosure documentation.

John D. Briner
John D. Briner Law Corporation
Suite 510, 999 West Hastings Street
Vancouver, B.C. Canada V6C 2W2
Phone: 604.685.7552
Fax: 604.685.7551
Email: jdbriner@brinergroup.com

John D. Briner Law Corporation does not own any shares of the Company.

Indicate whether any of the above named individuals in the last 5 years have been:

1. Convicted of any criminal proceedings or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None.

1. Has not had an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities or banking activities

None.

2. Has not had a finding or judgment by a court of competent jurisdiction (in a civil action), the SEC, the CFTC, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated.

None.

3. Has not had an entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

None.

Shareholders holding more than five percent (5%) of the common stock of the Company's issued and outstanding shares.

Jason Gigliotti, Director, President and Secretary - 1,622,000 shares common shares

Item (xii): The issuers most recent balance sheet and profit and loss and retained earnings statements.

See attached financial statements.

As new financial and disclosure information becomes available, it will be posted on the Pink Sheets website. Thereafter, the Company will continue to regularly post its financial statements through the services of the Pink Sheets website. In addition, the Company intends to update its disclosure statement regularly as various corporate developments and changes occur.

Item (xiii): Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.

See attached financial information.

As new financial and disclosure information becomes available, it will be posted on the Pink Sheets website. Thereafter, the Company will continue to regularly post its financial statements through the services of the Pink Sheets website. In addition, the Company intends to update its disclosure statement regularly as various corporate developments and changes occur.

Item (xvi): Whether any quotation is being submitted or published directly or indirectly on behalf of the issuer, or any director, officer or any person, directly or indirectly the beneficial owner of more than 10 percent of the outstanding units or shares of any equity security of the issuer, or at the request of any promoter for the issuer, and, if so, the name of such person, and the basis for any exemption under the federal securities laws for any sales of such securities on behalf of such person.

The Issuer has no knowledge of any broker-dealer(s) or associated persons who is/are submitting quotations with respect to the Issuer's Common Stock, who may be associated, directly or indirectly, on behalf of the Issuer or on behalf of a director, officer or beneficial owners of more than ten (10) percent of the Common Stock that is issued and outstanding.

INFORMATION AND DISCLOSURE STATEMENT

ALL INFORMATION FURNISHED HEREIN HAS BEEN PREPARED FROM THE BOOKS AND RECORDS OBTAINED FROM THE COMPANY IN ACCORDANCE WITH RULE 15C2-11(A)(5) PROMULGATED UNDER THE SECURITIES AND EXCHANGE ACT OF 1934, AS AMENDED.

NO DEALER, SALESMAN OR ANY OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS NOT CONTAINED HEREIN IN CONNECTION WITH THE COMPANY. ANY REPRESENTATIONS NOT CONTAINED HEREIN MUST NOT BE RELIED UPON AS HAVING BEEN MADE OR AUTHORIZED BY THE COMPANY.

The undersigned hereby certifies that the information herein is true, complete, presented fairly, and correct to the best of their knowledge and belief.

Habanero Resources Inc.

Certified by: /s/ Jason Gigliotti
Jason Gigliotti , President