

EAGLE PLAINS RESOURCES LTD.

CONSOLIDATED FINANCIAL STATEMENTS

For the period ended
September 30, 2007

(Unaudited – prepared by management)

**EAGLE PLAINS RESOURCES LTD.
CONSOLIDATED UNAUDITED
INTERIM FINANCIAL STATEMENTS**

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company disclosed that its auditors have not reviewed the unaudited consolidated financial statements for the period ended September 30, 2007.

**NOTICE TO READER OF THE
INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The consolidated financial statements of Eagle Plains Resources Ltd. and the accompanying interim consolidated financial statements as at September 30, 2007 are the responsibility of the Company's management.

These consolidated financial statements have not been reviewed on behalf of the shareholders by the independent external auditors of the Company, Deloitte & Touche.

The interim consolidated financial statements have been prepared by management and include the selection of appropriate accounting principles, judgments and estimates necessary to prepare these consolidated financial statements in accordance with Canadian Generally Accepted Accounting Principles.

"Timothy J Termuende"

Timothy J. Termuende, P. Geo
President and Chief Executive Officer

"Glen J Diduck"

Glen J. Diduck, CA
Chief Financial Officer, Director

EAGLE PLAINS RESOURCES LTD.
CONSOLIDATED BALANCE SHEET
A Development Stage Corporation
(Unaudited – prepared by management)

	Sep 30 2007 (unaudited)	Dec 31 2006 (unaudited)
Assets		
Current		
Cash and cash equivalents	\$ 4,955,124	\$ 5,969,041
Accounts receivable	1,413,269	1,766,203
Mineral exploration tax credits recoverable	77,413	114,802
	6,445,806	7,850,046
Due from related company (Note 9)	214,504	-
Investments (Note 3)	2,150,825	1,414,703
Property and equipment (Note 4)	314,255	218,742
Mineral exploration properties (Note 5)	9,105,016	5,614,944
	\$ 18,230,406	\$ 15,098,435

Liabilities and Shareholder's Equity

Current		
Accounts payable and accrued liabilities	\$ 1,161,060	\$ 398,786
Future income tax (Note 15)	1,679,747	1,679,747
	2,840,807	2,078,533
Shareholder's equity		
Share capital (Note 6)	16,902,076	15,388,946
Contributed surplus (Note 6)	1,482,007	1,354,714
Accumulated other comprehensive income (Note 8)	466,022	-
Deficit	(3,460,506)	(3,723,758)
	15,389,599	13,019,902
	\$ 18,230,406	\$ 15,098,435

Commitments and contingencies (Note 11)

Subsequent events (Note 14)

On behalf of the Board:

“Timothy J Termuende” Director
Mr. Timothy J. Termuende (Signed)

“Glen J Diduck” Director
Mr. Glen J. Diduck (Signed)

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

EAGLE PLAINS RESOURCES LTD.
CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT
A Development Stage Corporation
(Unaudited – prepared by management)

	Three Months Ended Sep 30		Nine Months Ended Sep 30	
	2007	2006	2007	2006
Revenue				
Geological services	\$ 1,391,320	\$ 1,315,913	\$ 2,514,710	\$ 2,097,751
Geological expenses				
Services	993,686	624,714	1,742,955	1,094,128
Amortization	12,620	9,931	37,858	27,812
Salaries and subcontractors	85,636	266,449	224,558	420,957
	<u>1,091,942</u>	<u>901,094</u>	<u>2,005,371</u>	<u>1,542,897</u>
Income before other expenses	<u>299,378</u>	<u>414,819</u>	<u>509,339</u>	<u>554,854</u>
Expenses				
Administration costs	134,783	95,092	364,947	320,192
Trade shows, travel and promotion	58,117	89,460	332,185	340,995
Public company costs	17,105	16,254	59,324	52,792
Professional fees	28,768	27,935	110,383	82,371
Amortization	4,286	5,789	12,646	16,788
Stock compensation expense	-	-	147,500	114,600
	<u>243,059</u>	<u>234,530</u>	<u>1,026,985</u>	<u>927,738</u>
Income (loss) before other items	<u>56,319</u>	<u>180,289</u>	<u>(517,646)</u>	<u>(372,884)</u>
Other items				
Interest and other income	452,987	85,349	753,997	157,194
Gain on sale of investments	-	181,053	26,901	742,060
Net income for the period	<u>509,306</u>	<u>446,691</u>	<u>263,252</u>	<u>526,370</u>
Deficit, beginning of period	<u>(3,969,812)</u>	<u>(4,055,093)</u>	<u>(3,723,758)</u>	<u>(4,143,747)</u>
Deficit, end of period	<u>\$ (3,460,506)</u>	<u>\$ (3,608,402)</u>	<u>\$ (3,460,506)</u>	<u>\$ (3,617,377)</u>
Earnings per share – basic (Note 7)	\$ 0.0095	\$ 0.0092	\$ 0.0049	\$ 0.0111
- diluted (Note 7)	\$ 0.0092	\$ 0.0085	\$ 0.0047	\$ 0.0104

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

EAGLE PLAINS RESOURCES LTD.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
A Development Stage Corporation
(Unaudited – prepared by management)

	Three Months		Nine Months	
	Ended Sep 30		Ended Sep 30	
	2007	2006	2007	2006
Net earnings	<u>\$ 509,306</u>	\$ 446,691	<u>\$ 263,252</u>	\$ 526,370
Other comprehensive income				
Unrealized gain on marketable securities	<u>466,022</u>	-	<u>466,022</u>	-
Total comprehensive income	<u>\$ 972,328</u>	\$ 446,691	<u>\$ 972,328</u>	\$ 526,370

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

EAGLE PLAINS RESOURCES LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
A Development Stage Corporation
(Unaudited – prepared by management)

	Three Months Ended Sep 30		Nine Months Ended Sep 30	
	2007	2006	2007	2006
Cash flows from operating activities				
Income for the period	\$ 509,306	\$ 446,691	\$ 263,252	\$ 535,345
Adjustment for:				
Amortization	17,905	15,720	50,505	44,600
Stock compensation	-	-	147,500	114,600
Gain on sale of investments	-	(181,053)	(26,590)	(742,060)
	<u>527,211</u>	<u>281,358</u>	<u>434,667</u>	<u>(47,515)</u>
Changes in non-cash working capital items				
Increase (decrease) in accounts receivable	828,620	(1,218,236)	352,934	(1,110,172)
Increase (decrease) in mineral exploration tax credits recoverable	-	-	37,389	-
Increase (decrease) in accounts payable	52,061	(770,298)	762,273	184,503
Decrease in due to related party	(89,286)	-	(214,504)	-
	<u>1,318,606</u>	<u>(1,707,176)</u>	<u>1,372,759</u>	<u>(973,184)</u>
Cash flows from financing activity				
Cash from option agreements	10,000	-	10,000	-
Decrease in deferred finance costs	-	-	-	89,004
Transfer mineral properties per plan of arrangement	-	-	-	(1,404,285)
Issue of shares for cash	1,500,000	300,000	1,519,664	2,052,970
Issue of share for mineral properties	-	50,000	-	90,500
Expense related to share issue	-	-	(26,741)	-
	<u>1,510,000</u>	<u>350,000</u>	<u>1,502,923</u>	<u>828,189</u>
Cash flows from investing activities				
Transfer of mineral exploration properties	-	-	-	754,285
Shares received on option agreements	-	-	-	(906,665)
Proceeds from sale of investments	-	366,261	31,990	1,653,439
Development of mineral exploration properties	(2,972,224)	(725,446)	(3,775,571)	(936,284)
Purchase of equipment	(23,399)	(4,053)	(147,018)	(133,983)
Proceeds from disposal of equipment	-	-	1,000	-
	<u>(2,995,623)</u>	<u>(363,238)</u>	<u>(3,889,599)</u>	<u>430,792</u>
Increase (decrease) in cash and cash equivalents	(167,017)	(1,720,414)	(1,013,917)	285,797
Cash and cash equivalents, beginning of period	<u>5,122,141</u>	<u>5,749,614</u>	<u>5,969,041</u>	<u>3,743,403</u>
Cash and cash equivalents, end of period	\$ 4,955,124	\$ 4,029,200	\$ 4,955,124	\$ 4,029,200
Cash and cash equivalents comprises:				
Bank deposits	\$ 57,737	\$ 190,547	\$ 57,737	\$ 190,547
Term deposits	4,897,387	3,838,653	4,897,387	3,838,653
	<u>\$ 4,955,124</u>	<u>\$ 4,029,200</u>	<u>\$ 4,955,124</u>	<u>\$ 4,029,200</u>

The Company made no cash payments for interest or income taxes.

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

September 30, 2007 and 2006

1. Nature of Operations

Eagle Plains Resources Limited (the "Company" or "Eagle Plains") was incorporated on March 30, 1994, pursuant to the Alberta Business Corporation Act (Alberta), and is extra provincially registered in the Yukon, British Columbia, the Northwest Territories and Saskatchewan. The Company is in the business of exploring for mineral resources and is actively exploring properties located in British Columbia, Yukon, the Northwest Territories and Saskatchewan. As the Company has not commenced production on any of its mining properties the Company continues to be a development stage company.

Recoverability of the amounts shown for mineral exploration properties is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development, and attain profitable production or proceeds from the disposition of the properties in excess of the carrying amount.

2. Significant Accounting Policies

Management has prepared the consolidated financial statements of the Company in accordance with Canadian generally accepted accounting principles. The preparation of consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates. The consolidated financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

a) Changes in accounting policies and practices

Effective January 1, 2007, the Company has adopted two new accounting standards related to financial instruments that were issued by the Canadian Institute of Chartered Accountants. These accounting policy changes were adopted on a prospective basis with no restatement of prior period financial statements. The new standards and accounting policy changes are as follows:

Financial Instruments – Recognition and measurement (Section 3855)

In accordance with this new standard, the Company now classifies all financial instruments as either held-to-maturity, available-for-sale, held for trading, loans and receivables, or other financial liabilities. Financial assets held to maturity, loans and receivables and financial liabilities other than those held for trading, are measured at amortized cost. Available-for-sale instruments are measured at fair value with unrealized gains and losses recognized in other comprehensive income. Instruments classified as held for trading are measured at fair value with unrealized gains and losses recognized on the statement of operations and deficit.

Upon adoption of this new standard, the Company has designated its cash as held-for-trading, which is measured at fair value. Prepaids and other receivables are classified as loans and receivables, which are measured at amortized cost. Investments are classified as available-for-sale which are measured at fair value. Accounts payable and accrued liabilities are classified as other financial liabilities, which are measured at amortized cost.

September 30, 2007 and 2006

2. Significant Accounting Policies - continued

Comprehensive Income (Section 1530)

Comprehensive income is the change in shareholders' equity during a period from transactions and other events and circumstances from non-owner sources. In accordance with this new standard, the Company now reports a statement of comprehensive income and a new category, accumulated other comprehensive income, in the shareholders' equity section of the consolidated balance sheet. The components of this new category may include unrealized gains and losses on financial assets classified as available-for-sale, exchange gains and losses arising from the translation of financial statements of a self-sustaining foreign operation and the effective portion of the changes in fair value of cash flow hedging instruments.

Accounting Changes (Section 1506)

Beginning January 1, 2007 the Company adopted Section 1506 "Accounting Changes" the only impact of which is to provide disclosure of when an entity has not applied a new source of GAAP that has been issued but is not yet effective. This is the case with Section 3862 "Financial Instruments Disclosures" and Section 3863 "Financial Instruments Presentation" which are required to be adopted for fiscal years beginning on or after October 1, 2007. The Company will adopt these standards on January 1, 2008 and it is expected the only effect on the Company will be incremental disclosures regarding the significance of financial instruments for the entity's financial position and performance; and the nature, extent and management of risks arising from financial instruments to which the entity is exposed.

b) Principles of consolidation

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Bootleg Exploration Inc. Investments in business entities in which the Company does not have control, but has the ability to exercise significant influence over operating and financial policies, are accounted for using the equity method and the company's proportionate share of income or loss is recorded in Other (income) and expense.

c) Mineral exploration properties

Costs of acquisition, exploration and development of mineral properties are capitalized on an area-of-interest basis. General and administrative costs are either charged to expense in the year incurred or capitalized if they directly relate to exploration. Amortization of these costs will be on a unit-of-production basis, based on estimated proven reserves of minerals of the areas, should such reserves be found. Properties are abandoned either when the lease expires or when management determines that no further work will be performed on the property since it has no value to the Company. When significant properties in an area of interest are abandoned, the costs related thereto are charged to operations on a pro-rata basis to the total costs to date included in the area, in the year of abandonment. The proceeds received from a partial disposition or an option payment is credited against the capitalized costs. In addition, if there has been a delay in development activity for several successive years, a write-down of those project-capitalized costs will be charged to operations.

d) Investments

Securities acquired under option agreements executed with option partners on the Company's mineral properties are recorded at the "fair value" as determined by management. Fair value is based on closing market prices for publicly traded shares recognizing the possible effects of price fluctuations, quantities traded and similar items. The fair value may or may not approximate trading prices at the time the agreement is executed. As such, the related capitalized mining expenditures are also reduced by the fair value of the investment received.

September 30, 2007 and 2006

2. Significant Accounting Policies - continued

e) Property and equipment

Property and equipment consists of automotive, computers, office and field equipment and leasehold improvements, and is recorded at cost. Amortization is determined using the declining balance method, using the rates below which approximate the estimated useful life of the asset:

Automotive	- 20 % to 30 % per annum
Computer	- 30 % and 45 % per annum
Computer software	- 100% per annum
Furniture and equipment	- 20 % per annum
Leasehold improvements	- straight line over 6 years

f) Asset retirement obligations

A liability for the fair value of environmental and site restoration obligations are recorded when the obligations are incurred. For most projects, the Company restores the site on an ongoing basis as is required by local laws. For the Company, significant obligations will be incurred at the time the related assets are brought into production. The fair value of the obligations is based on the estimated cash flow required to settle the obligations discounted using the Government of Canada Bond Rate for the applicable term adjusted for the Company's credit rating. The fair value of the obligations is recorded as a liability with the same amount recorded as an increase in capitalized costs. The amounts included in capitalized costs will be depleted using the unit-of-production method. The liability is adjusted for accretion expense representing the increase in the fair value of the obligations due to the passage of time.

g) Flow-through shares

The resource expenditure deductions for income tax purposes related to exploratory and development activities funded by flow-through share arrangements are renounced to investors in accordance with tax legislation. Under the liability method of accounting for income taxes, the future income taxes related to the temporary difference arising at the renunciation date are recorded at that time together with a corresponding reduction to the carrying value of the shares issued.

h) Financial instruments

The Company carries various financial instruments. Unless otherwise indicated, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

i) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, bank balances, term deposits and investments with maturities of three months or less from the date of purchase.

j) Per share amounts

Basic income (loss) per common share is computed by dividing the net income (loss) for the year by the weighted average number of common shares outstanding for the year. Diluted per share amounts reflect the potential dilution that could occur if securities or other contracts to issue common shares were exercised or converted to common shares. The treasury stock method is used to determine the dilutive effect of stock options and other dilutive instruments.

September 30, 2007 and 2006

2. Significant Accounting Policies - continued

k) Income taxes

The Company uses the liability method of accounting for income taxes. Under this method, future income tax liabilities and future income tax assets are recorded based on temporary differences – the difference between the carrying amount of an asset and liability in the balance sheet and its tax basis and the carry forward of unused tax pools and unamortized share issue costs. Future income tax assets and liabilities are measured using income tax rates expected to apply on the years in which temporary differences are expected to be recovered or settled. The effect on future income tax assets and liabilities of a change in tax rates is included in income in the period that the change is substantially enacted. Future income tax assets are evaluated and if realization is not considered “more likely than not”, a valuation allowance is provided.

l) Stock-based compensation plan

The Company has equity incentive plans which are described in Note 6. The fair value of options to purchase common shares is calculated at the date of grant using the Black-Scholes option-pricing model and that value is recorded as compensation expense over the grant’s vesting period with an offsetting credit to contributed surplus. Upon exercise of the share purchase option, the associated amount is reclassified from contributed surplus to share capital. Consideration paid by employees upon exercise of share purchase options is credited to share capital.

m) Mineral tax credit

The Federal and Provincial taxation authorities provide companies with tax incentives for undertaking mineral exploration programs in certain areas. The Company accrues these credits as a reduction of mineral exploration expenditures in the period that the related expenditures were incurred. These accrued credits are subject to review by the relevant authorities and by their nature are subject to measurement uncertainty. Adjustments if any, resulting from such a review are recorded in the period that the tax filings are amended.

n) Revenue recognition

Revenue associated with the geological services provided by the Company is recognized when services are performed.

o) Joint venture

The Company’s exploration and development activities are conducted jointly with others. These consolidated financial statements reflect only the Company’s proportionate interest in such activities.

p) Measurement Uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates include impairment of mineral properties; impairment of capital assets; useful lives for amortization of capital assets; reclamation and environmental obligations; and contingencies reported in the notes to the financial statements. Financial results as determined by actual events could differ from those estimates

Eagle Plains Resources Ltd.
(A Development Stage Corporation)
Notes to Consolidated Financial Statements

September 30, 2007 and 2006

2. Significant Accounting Policies - continued

The Black-Scholes option valuation model was developed for use in estimating the fair value of traded options which were fully tradable with no vesting restrictions. This option valuation model requires the input of highly subjective assumptions including the expected stock price volatility. Because the Company's stock options and warrants have characteristics significantly different from those of traded options and because changes in the subjective input assumptions can materially affect the calculated fair value, such value is subject to measurement uncertainty.

3. Investments

	Sep 30 2007	Dec 31 2006
900,000 (2006 – 900,000) common shares of Northern Continental Resources Inc. (market value - 2006 - \$648,000))	\$ 351,000	\$ 240,250
65,000 (2006 – 65,000) common shares of NovaGold Resources Inc. (market value - 2006 - \$1,285,700))	1,069,250	631,445
40,000 (2006 – 50,000) common shares of Kobex Resources (market value - 2006 – \$66,000)	50,800	27,000
9,710,658 (2006 – 9,710,658) common shares of Golden Cariboo Resources Ltd. (market value - 2006 - \$485,533)	436,980	485,533
140,000 (2006 – 140,000) common shares of Shoshone Silver Mining (market value - 2006 – \$40,600)	40,294	22,400
25,000 (2006 – 25,000) common shares of Amarc Resources Ltd (market value - 2006 – \$7,250)	15,000	8,075
250,000 (2006 – nil) common shares of Blue Sky Uranium Corp. (market value - 2006 – \$ nil)	162,500	-
200,000 (2006 – nil) common shares of Wellstar Energy Corp. (market value - 2006 – \$ nil)	25,000	-
360,000 (2006 – nil) common shares of Blind Creek Resources Ltd. (market value - 2006 – nil)	1	-
	\$2,150,825	\$1,414,703

Market value is based on the quoted closing prices of the securities at September 30, 2007. Blind Creek Resources market value of \$1 is due to the shares not publicly traded. The fair value of these securities may differ from the quoted trading price due to the effect of market fluctuations and adjustment for quantities traded.

These investments have been classified as available-for-sale securities, in accordance with Handbook Section 3855, Financial Instruments. As at September 30, 2007, adoption of this Section resulted in an increase of \$466,022 to investments with a corresponding increase to opening other comprehensive income.

Eagle Plains Resources Ltd.
(A Development Stage Corporation)
Notes to Consolidated Financial Statements

September 30, 2007 and 2006

4. Property and Equipment	Sep 30 2007		Dec 31 2006	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Automotive	113,282	31,041	65,515	20,821
Computer equipment & software	152,466	84,314	95,510	67,592
Equipment and furniture	212,287	62,406	170,992	42,979
Leasehold Improvements	29,246	15,265	29,246	11,129
	507,281	193,206	361,263	142,521
Net book value	<u>\$ 314,255</u>		<u>\$ 218,742</u>	

5. Mineral Properties

During the third quarter, the Company expended \$2,848,726 (2006 - \$725,444), net of grants, option payments, and mineral tax credits of \$284,749 (2006 - nil), on the exploration and development of their mineral properties, of which \$1,391,822 (2006 - \$242,075) was expended in B.C., \$1,344,438 (2006 - \$336,618) in the Northwest Territories, \$283,896 (2006 - \$(40,391)) in the Yukon and \$(171,430) (2006 - \$187,430) in Saskatchewan. The large credit to Saskatchewan was due to expenditures included in mineral exploration properties but subsequently invoiced to a third party.

The Company has interests in a number of exploration projects. As at September 30, 2007, the Company had executed agreements with third parties on the following projects:

Option Agreements - Third party earn in

- a) **Blende Project:** In 2005 the Company entered into an option agreement with Blind Creek Resources Ltd. ("Blind Creek") whereby Blind Creek may earn a 60% interest in Eagle Plains' wholly owned Blende property by completing \$5,000,000 in exploration expenditures, issuing to Eagle Plains 900,000 common shares, and making \$225,000 in cash payments by December 31, 2010. The payments are due as follows:

<u>Cash Payments</u>	<u>Share Payments</u>	<u>Exploration Expenditures</u>	<u>Due Date</u>
\$ 13,500	180,000		Upon execution
27,000	180,000	\$ 500,000 (completed)	December 31, 2006
36,000	180,000	500,000	December 31, 2007
36,000	180,000	1,000,000	December 31, 2008
45,000	180,000	1,000,000	December 31, 2009
<u>67,500</u>	<u>-</u>	<u>2,000,000</u>	December 31, 2010
<u>\$ 225,000</u>	<u>900,000</u>	<u>\$5,000,000</u>	

All of the commitments made by Blind Creek to December 31, 2006 have been met.

- b) **Coyote Creek Project:** On October 2, 2006, the Company completed an option-to-purchase agreement with CGC Inc. ("CGC"). Under terms of the agreement, CGC has the right to acquire a 100% interest in Eagle Plains' 100% owned Coyote Creek gypsum project by paying \$1,250,000 to Eagle Plains prior to October 2, 2007, the expiry date of the option. CGC has paid to Eagle Plains the sum of \$30,000 for the right to evaluate the property. Subsequent to the quarter, CGC advised they have elected to withdraw its offer to complete the purchase.

September 30, 2007 and 2006

5. Mineral Properties - continued

c) **Eagle Lake Project:** In December 2006, the Company completed an option agreement whereby Blue Sky Uranium Corp ("Blue Sky") can earn a 60% interest in Eagle Plains' 100% owned uranium project located in north-central Saskatchewan by incurring \$5,000,000 in exploration expenditures by December 31, 2010, issuing 1,000,000 common shares of Blue Sky to Eagle Plains and reimburse Eagle Plains for all acquisition costs. A 1% royalty has been reserved for a third-party individual, and may be purchased at any time for \$1,000,000. Payments are due from Blue Sky as follows:

<u>Cash</u> <u>Payments</u>	<u>Share</u> <u>Payments</u>	<u>Exploration</u> <u>Expenditures</u>	<u>Due Date</u>
\$10,000	50,000		30 days following qualified independent report
25,000	50,000		On signing of formal agreement
	100,000	\$ 200,000	December 31, 2006
	200,000	300,000	December 31, 2007
	200,000	500,000	December 31, 2008
	200,000	2,000,000	December 31, 2009
	200,000	2,000,000	December 31, 2010
<u>\$35,000</u>	<u>1,000,000</u>	<u>\$5,000,000</u>	

On February 2, 2007, the Company received 200,000 shares of Blue Sky Uranium Corp. recorded at \$184,000, based on the closing trading price of \$0.92, a cash payment of \$35,000 as required by the Eagle Lake option agreement and received \$73,779 in reimbursement of acquisition costs. The exploration expenditure commitment was met for December 31, 2006.

d) **Karin Lake Project:** On February 15th, 2007 completed an option agreement whereby Blue Sky Uranium Corp ("Blue Sky") can earn a 60% interest in Eagle Plains' 100% owned uranium project located in north-central Saskatchewan. Under terms of the agreement, Blue Sky will incur \$2,500,000 in exploration expenditures by December 31st, 2011, issue 700,000 common shares to Eagle Plains and reimburse Eagle Plains all acquisition costs. Blue Sky has agreed to issue Eagle Plains 150,000 shares and complete \$100,000 in exploration expenditures during the first year. Payments are due from Blue Sky as follows:

<u>Cash</u> <u>Payments</u>	<u>Share</u> <u>Payments</u>	<u>Exploration</u> <u>Expenditures</u>	<u>Due Date</u>
\$107,795	50,000		Within 5 days of the Approval date
	100,000	\$ 100,000	December 31, 2007
	100,000	150,000	December 31, 2008
	200,000	250,000	December 31, 2009
	100,000	1,000,000	December 31, 2010
	150,000	1,000,000	December 31, 2011
<u>\$107,795</u>	<u>700,000</u>	<u>\$2,500,000</u>	

The Company has received the cash payment of \$107,795 and 50,000 shares recorded at \$27,500, based on the closing trading price of \$0.65 discounted by 15% as per company policy.

September 30, 2007 and 2006

5. Mineral Properties - continued

e) **Kulyk Lake Project:** On April 10, 2007, the Company completed an option agreement with Wellstar Energy Corporation (Wellstar) whereby Wellstar may earn a 60-per-cent interest in Eagle Plains' 100-per-cent-owned Kulyk Lake and Jenny Lake uranium properties. Under terms of the agreement, Wellstar has reimbursed EPL \$77,500 in acquisition costs, committed to \$5,000,000 in exploration expenditures and issue 1,000,000 common shares to EPL by December 31st, 2011.

<u>Share</u> <u>Payments</u>	<u>Exploration</u> <u>Expenditures</u>	<u>Due Date</u>
200,000		Within 5 days of the Approval date
200,000	100,000	December 31, 2007
200,000	150,000	December 31, 2008
200,000	750,000	December 31, 2009
200,000	1,500,000	December 31, 2010
-	2,500,000	December 31, 2011
<u>1,000,000</u>	<u>\$5,000,000</u>	

The Company has received the 200,000 shares which were recorded at \$32,000 based on the closing trading price of \$0.18 discounted by 15% as per company policy.

f) **McQuesten Project:** The Company entered into an option agreement with Viceroy Resources Corporation (as of July 2003, Viceroy changed their name to Quest Capital Corp.) dated October 1, 1997, and transferred to NovaGold Resources Inc. ("NovaGold") on April 26, 1999. The agreement was amended on October 12, 2001 whereby NovaGold can earn up to a 70% interest in the property through an \$80,000 option payment and by undertaking a pre-determined 10,000 foot drilling program on the optioned property. As of December 31, 2004, all option payments have been received and a joint venture established between the Company and NovaGold whereby the Company will retain a 30% interest. On March 15, 2005, NovaGold sold their 70% interest to Alexco Resource Group, who will be continuing with the joint venture agreement.

Subsequent to the quarter, the Company negotiated a sale of the property to Alexco. Details of the sale have not been released.

g) **Titan Project:** The Company executed an option agreement with XO Gold Resources Inc. whereby XO may earn a 60% interest in the copper-gold-molybdenum project by incurring \$3,000,000 in exploration expenditures, issuing 500,000 common shares of XO to Eagle Plains and making cash payments of \$150,000 by December 31, 2010.

<u>Share</u> <u>Payments</u>	<u>Cash</u> <u>Payments</u>	<u>Exploration</u> <u>Expenditures</u>	<u>Due Date</u>
	\$ 25,000		On execution of Letter of Intent
50,000	25,000		On execution of Agreement and TSX approval
75,000		\$ 100,000	December 31, 2007
125,000	35,000	300,000	December 31, 2008
125,000	35,000	800,000	December 31, 2009
125,000	45,000	1,800,000	December 31, 2010
<u>500,000</u>	<u>\$ 150,000</u>	<u>\$ 3,000,000</u>	

The Company has received the cash payment of \$10,000.

September 30, 2007 and 2006

5. Mineral Properties - continued

Option Agreements - Eagle Plains earn in

- h) **LCR Project:** On February 12, 2003, the Company entered into an option agreement to earn a 100% interest, subject to a 1% net smelter return royalty, in the LCR property through option payments, exploration expenditures, and issuance of the Company's common shares as detailed below:

Option Payments	Common Shares	Due Date
\$ 5,000	100,000	December 31, 2003
-	100,000	December 31, 2005
-	100,000	December 31, 2007
<u>\$ 5,000</u>	<u>300,000</u>	

Pursuant to this option agreement, the Company has made the option payment of \$5,000 and issued 200,000 common shares to the property owner valued at \$88,000 to complete the option commitment to December 31, 2005. The value assigned to these shares issued was based on recent share issuances.

- i) **Sphinx Project:** On February 15, 2005, the Company signed a property option agreement with Gordon Johnstone and Bryan Johnstone whereby the Company can purchase a 100% interest (less 2.5% NSR) of certain mineral properties (molybdenum) located in the Baker Creek area in south-eastern British Columbia through option payments and expenditures as follows:

Option Payments	Common Shares	Exploration Expenditures	Due Date
20,000	25,000		February 15, 2005
	50,000	200,000	December 31, 2005
	50,000	200,000	December 31, 2006
	50,000	200,000	December 31, 2007
		200,000	December 31, 2008
		200,000	December 31, 2009
<u>20,000</u>	<u>175,000</u>	<u>1,000,000</u>	

All of the commitments to December 31, 2006 have been met by the Company.

- j) **Titan Project:** On October 25, 2002, the Company entered into an option agreement to earn a 100% interest in the property through option payments as detailed below:

Option Payments	Exploration Expenditures	Due Date
\$ 5,000		December 31, 2003
7,000		December 31, 2004
10,000		December 31, 2005
15,000		December 31, 2006
35,000	\$150,000	December 31, 2007 Cumulative
<u>\$72,000</u>	<u>\$150,000</u>	

All of the commitments to December 31, 2006 have been met by the Company and the Company has expended \$192,340 on the property.

Eagle Plains Resources Ltd.
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Notes to Consolidated Financial Statements

September 30, 2007 and 2006

6. Equity Instruments

a) Authorized

Unlimited number of common shares without nominal or par value.

Unlimited number of first and second preference shares without nominal or par value, with the rights, privileges and conditions thereof determined by the directors of the Company at the time of issuance.

b) Issued and outstanding

	2007		Year Ended 2006	
	Number of Shares		Number of Shares	
<u>Common Shares</u>				
Balance, beginning of period	53,325,873	\$ 14,816,576	46,139,501	\$ 11,062,353
Issued flow through shares for cash	-	-	3,038,663	2,361,700
Issued for cash via private placement	1,200,000	1,500,000	1,649,400	1,072,110
Issued upon exercise of Agent's options	-	-	418,524	209,262
Issued in exchange for mineral claims	-	-	175,000	124,500
Issued for cash on exercise of warrants	-	-	1,269,285	1,269,285
Issued for cash on exercise of options	-	-	499,500	274,550
Black Scholes value of warrants issued	-	(109,300)	-	(585,500)
Black Scholes value of options exercised	-	-	-	245,839
Black Scholes value of warrants exercised	-	-	-	1,081,989
Transfer of properties and cash per Plan of Arrangement	-	-	-	(1,147,827)
Tax effect of flow through shares	-	-	-	(1,030,367)
Share issue costs	-	-	-	(134,450)
Balance, end of period	54,525,873	16,207,276	53,189,873	\$ 14,803,446
<u>Warrants</u>				
Balance, beginning of period	4,457,294	585,500	1,334,346	\$ 1,081,988
Issued in private placement	1,200,000	109,300	4,457,294	585,500
Expired	-	-	(65,061)	(957,388)
Exercised	-	-	(1,269,285)	(124,600)
Balance, end of period	5,657,294	694,800	4,457,294	\$ 585,500
Total share capital		\$ 16,902,076		\$ 15,388,946

The Company valued the options and warrants issued using the Black-Scholes model with the following assumptions: Dividend yield Nil, expected volatility 50%, risk-free interest rate 4.04% and weighted average life of five years.

c) Directors and management share options

The Company has a stock option plan for employees, directors, officers and consultants. Stock options can be issued up to a maximum number of common shares equal to 10% of the issued and outstanding common shares of the Company. The exercise price and vesting period of options granted is not less than the market price of the common shares traded less the available discount under TSX Venture Exchange Inc. policies, and is determined by the Board of Directors. Options granted can have a term of up to 5 years.

Eagle Plains Resources Ltd.
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Notes to Consolidated Financial Statements

September 30, 2007 and 2006

6. Equity Instruments

As at September 30, 2007, the Company has the following stock options outstanding:

	Number of Options	Option Price per Share Range	Weighted Average Exercise Price
Options outstanding, June 30, 2007 and September 30, 2007	4,849,500	\$0.10 - \$1.40	\$0.65

On June 9, 2006, the shareholders approved a plan of arrangement to reorganize the Company's mineral property assets in an effort to maximize shareholder value. Per the Plan of Arrangement, all option holders of record in Eagle Plains are to receive, in addition to an Eagle Plains share, one share of the Copper Canyon Resources Ltd. when the option is exercised. Proceeds from the exercise of options will be split between Eagle Plains 40.65% and Copper Canyon 59.35%.

As at September 30, 2006 the Company had the following stock options outstanding:

	Number of Options	Option Price per Share Range	Weighted Average Exercise Price
Options outstanding, June 30, 2006	4,020,500	\$0.10 - \$1.40	\$0.61
Options - expired	(10,000)	(\$0.65)	(\$0.65)
Options outstanding, September 30, 2006	4,010,500	\$0.10 - \$1.40	\$0.61

The following table summarizes information about the stock options outstanding at September 30, 2007:

Options outstanding	Option price	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life	Number of Options Currently Exercisable	Weighted Average Exercise Price of Options Currently Exercisable
30,000	\$0.10	\$0.10	0.10 years	30,000	\$0.10
281,500	\$0.25	\$0.25	0.50 years	281,500	\$0.25
10,000	\$0.50	\$0.50	1.50 years	10,000	\$0.50
525,000	\$0.50	\$0.50	1.75 years	525,000	\$0.50
650,000	\$0.50	\$0.50	2.00 years	610,000	\$0.50
20,000	\$0.65	\$0.65	2.25 years	-	\$0.65
793,000	\$0.65	\$0.65	2.50 years	753,000	\$0.65
625,000	\$0.75	\$0.75	2.75 years	625,000	\$0.75
845,000	\$0.70	\$0.70	3.25 years	680,000	\$0.70
95,000	\$1.40	\$1.40	3.75 years	35,000	\$1.40
600,000	\$0.75	\$0.75	4.25 years	410,000	\$0.75
175,000	\$0.70	\$0.70	4.50 years	100,000	\$0.70
200,000	\$1.00	\$1.00	4.50 years	100,000	\$1.00
4,849,500		\$0.65		4,159,500	\$0.63

Eagle Plains Resources Ltd.
(A Development Stage Corporation)
Notes to Consolidated Financial Statements

September 30, 2007 and 2006

6. Equity Instruments – continued

The following table summarized information for the stock options outstanding at September 30, 2006:

Options outstanding	Option price	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life	Number of Options Currently Exercisable	Weighted Average Exercise Price of Options Currently Exercisable
97,500	\$0.10	\$0.10	1.00 years	97,500	\$0.10
300,000	\$0.25	\$0.25	1.50 years	300,000	\$0.25
10,000	\$0.50	\$0.50	2.50 years	10,000	\$0.50
525,000	\$0.50	\$0.50	2.75 years	525,000	\$0.50
650,000	\$0.50	\$0.50	3.00 years	590,000	\$0.50
30,000	\$0.65	\$0.65	3.25 years	-	\$0.65
813,000	\$0.65	\$0.65	3.50 years	753,000	\$0.65
625,000	\$0.75	\$0.75	3.75 years	625,000	\$0.75
860,000	\$0.70	\$0.70	4.25 years	615,000	\$0.70
100,000	\$1.40	\$1.40	4.75 years	20,000	\$1.40
4,010,500		\$0.61		3,535,500	\$0.58

d) Compensation expense for share options

Compensation expense has been determined based on the estimated fair value of the options at the grant dates and amortized over the vesting period.

For options issued in 2007, the fair value of stock options was estimated using the Black-Scholes option-pricing model with the following assumptions: Dividend yield Nil (2006 – Nil), expected volatility 55% (2006 – 61%); risk-free interest rate 4.04% (2006 – 3.35%); and weighted average life of 5 years (2006 - 5 years), fair value of \$0.39 per option (2006 - \$0.46 per option).

As at September 30, 2007, \$147,500 (2006 – \$114,600) has been recorded as stock based compensation related to the options issued to employees and consultants with the corresponding amount charged to stock option expense.

e) Warrants outstanding

At September 30, 2007, the Company has the following share purchase warrants outstanding:

Total issued and outstanding	Expiry	Number	Price
Balance, June 30, 2007	Mar 2008 & Jun 2008	4,457,294	\$0.80 - \$1.00
Issued	July 2009	1,200,000	\$1.75
Balance, September 30, 2007		5,657,294	\$0.80 - \$1.75

Eagle Plains Resources Ltd.
(A Development Stage Corporation)
Notes to Consolidated Financial Statements

September 30, 2007 and 2006

6. Equity Instruments – continued

As at September 30, 2006, the Company had the following share purchase warrants outstanding:

Total Issued and outstanding	Expiry	Number	Price
Balance, June 30, 2006		-	
Issued	Mar 2008	230,769	\$0.80
Balance, September 30, 2006		230,769	\$0.80

f) Contributed surplus

Options	2007		2006	
	Number of options	\$	Number of options	\$
Balance, beginning of period and end of the period	4,849,500	\$ 1,482,007	4,020,500	\$ 1,114,573

g) Shareholder rights protection plan

The shareholders have approved a plan which the directors intend to implement at their discretion to provide adequate time for the shareholders and the directors to seek alternatives to, and to assess the merits of, bids for the shares of the Company. This plan attaches special rights to the issued shares of the Company. These special rights are void to a bidder who seeks to acquire more than 20 % of the voting shares of the Company.

7. Per Share Amounts

The calculation of income (loss) per share have been calculated based on the weighted average number of shares outstanding during the period ended September 30, 2007 of 53,690,765 shares (2006 – 47,521,810).

	Number of Shares	
	2007	2006
Weighted average number of common shares outstanding	53,690,765	47,521,810
Effect of dilutive securities:		
Stock Options	1,585,363	830,242
Warrants	10,989	10,989
Diluted weighted average number of common shares outstanding	55,287,117	48,716,438

The effect of dilutive securities with respect to stock options and warrants is that 5,080,269 are assumed exercised (2006 – 4,741,269) and 4,339,534 shares are assumed purchased (2006 – 3,900,038).

Excluded from the computation of diluted (loss) earnings per share were:

- 5,426,525 (2006 – 4,226,525) warrants with an average exercise price greater than the average market price of the Company's common shares.
- 295,000 (2006 – 100,000) options with an average exercise price greater than the average market price of the Company's common shares.

September 30, 2007 and 2006

8. Accumulated Other Comprehensive Income

The Company has investments in various Canadian equities and these investments have been classified as available-for-sale securities, in accordance with Handbook Section 3855, Financial Instruments. As at September 30, 2007, adoption of this Section resulted in an increase of \$466,022 to investments with a corresponding increase to opening other comprehensive income.

9. Related Party Transactions

Except as noted elsewhere in these consolidated financial statements, the Company was involved in the following related party transactions during the quarter:

- a) Included in administrative expenses is \$3,075 (2006 - nil) paid for accounting services and related expenses to a director and officer of the Company.
- b) Legal fees of \$18,648 (2006 - nil) were paid to a law firm of which one of the directors is a partner.
- c) Management fees of \$15,000 (2006 - nil) were received from a related company which has common directors.

The Company is related to Apex Diamond Drilling Ltd. through common control and owns 50% of the shares of Apex Diamond Drilling Ltd.

(a) Due from related company	Sep 30 <u>2007</u>
Shareholder loan, interest free, no specific terms of repayment	\$ 100,000
Promissory note, 6% interest, no specific terms of repayment	200,000
Shares in Apex Diamond Drilling Ltd.	<u>100</u>
	<u>\$ 300,100</u>
Accounts payable	(496,922)
Accounts receivable	376
Share of profit	<u>410,950</u>
	<u>\$ 214,504</u>

- (b) During the quarter the Company had the following transactions with the related company:

Payments for drilling services	\$ 785,101
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Except as disclosed, all related party transactions in the normal course of business have been measured at the agreed upon exchange amounts, which is the amount of consideration established and agreed to by the related parties. The exchange amounts approximate fair values.

September 30, 2007 and 2006

10. Asset Retirement Obligation

At September 30, 2007 and 2006, the Company estimate for asset retirement obligations is not material. The Company has currently made no provision for site restoration costs or potential environmental liabilities as all properties are still in the exploration stages

11. Commitments and Contingent Liabilities

As detailed in Note 5, the Company has entered into various option agreements pursuant to the terms of which it is committed to the following over the next three years:

2007	\$200,000 Expenditures, \$35,000 Cash Payments, 150,000 Shares
2008	\$200,000 Expenditures
2009	\$200,000 Expenditures

At the beginning of the year the company was committed to incur exploration expenditures of \$2,061,700, of which \$945,700 must be expended in British Columbia, to meet the renouncement requirements from the issuance of flow-through shares in December 2006. At the end of September 30, 2007, total flow-through expenditure commitments were fulfilled.

The Company has agreed to indemnify directors and officers under the bylaws of the Company to the extent permitted by law. The nature of the indemnifications prevent the Company from making a reasonable estimate of the maximum potential amount it could be required to pay to beneficiary of such indemnification agreement. The Company has purchased various insurance policies to reduce the risks association with such indemnification.

Additionally, in the ordinary course of business, other indemnifications may have also been provided pursuant to provisions of purchase and sale contracts, service agreements, joint venture agreements, operating agreements and leasing agreements. In these agreements, the Company has indemnified counterparties if certain events occur. These indemnification provisions vary on an agreement by agreement basis. In some cases, there are no pre-determined amounts or limits included in the indemnification provisions and the occurrence of contingent events that will trigger payment under them is difficult to predict. Therefore, the maximum potential future amount that the Company could be required to pay cannot be estimated.

12. Financial Instruments

As disclosed in Note 2 (g), the Company holds various forms of financial instruments. The nature of these instruments and the Company's operations expose the Company to concentration risk and currency risk. The Company manages its exposure to these risks by operating in a manner that minimizes its exposure to the extent practical.

a) Concentration risk

At September 30, 2007 and 2006, substantially all of the Company's cash was held at two recognized Canadian National financial institutions. As a result, the Company was exposed to all of the risks associated with those institutions.

September 30, 2007 and 2006

12. Financial Instruments - continued

At September 30, 2007, 57% (2006 – 73%) of the Company's accounts receivable and 60% (2006 – 94%) of revenue was from one company. As a result, the Company was exposed to all the risks associated with that company.

b) Currency risk

Currency risk is the risk to the Company's operations that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Company does not use derivative instruments to reduce its exposure to foreign currency risk.

13. Statement of Cash Flow

a) Pursuant to certain mineral property option agreements, the Company received 250,000 (2006 – 74,074) shares with an attributed value of \$59,500 (2006 - \$906,665).

b) At September 30, 2007, the Company held cashable guaranteed investment certificates (GIC's) bearing interest rates from 2.65% to 4.85% (2006 – 2.05% to 4.12%) with maturity terms of October 1, 2007 to November 2, 2007 (2006 – October 3, 2006 to November 3, 2006). All of these GIC's are cashable before maturity and have been treated as cash equivalents.

14. Subsequent Events

On October 3, 2007, the Company executed a formal option agreement with XO Gold Resources Inc. (a private British Columbia corporation) whereby XO may earn a 60% interest from EPL in the Titan copper-gold-molybdenum project located 50km west of Atlin in northwestern British Columbia. The property is controlled 100% by EPL (subject to a 1.5% NSR), and consists of approximately 4,300 ha (10,000 acres). XO has agreed to pay \$35,000 cash and issue 50,000 common shares on signing a formal option agreement. To complete its earn-in, XO will commit to \$3,000,000 in exploration expenditures on or before December 31, 2010, make total cash payments of \$150,000 and issue 500,000 voting-class common shares to Eagle Plains. A \$100,000 first-phase program consisting of an airborne geophysical survey and follow-up geochemical and geological surveys are now underway on the property. Diamond drilling is expected to be completed during the 2008 field season.

On October 10, 2007, the Company announced that it has executed a formal option/purchase agreement with Alexco Resource Corp whereby Eagle Plains has granted Alexco an option to purchase Eagle Plains' 30% interest in the McQuesten Joint Venture (currently held 70/30% by Alexco and Eagle Plains).

On November 7, 2007, CGC Inc. advised they have elected to withdraw their offer to complete the purchase of 1 100% interest in Eagle Plains' Coyote Creek Project.

On November 21, 2007, the Company announced that it intends to complete a brokered and non-brokered private placement to arms-length and non arms-length investors. Application will be filed with the TSX Venture Exchange (TSX-V) to sell up to 3,500,000 Flow-through units at a price of \$.80 CDN per unit, each unit consisting of a flow-through common share and a non-flow-through common share purchase warrant, each whole warrant exercisable at \$1.00 CDN for an 18-month period.

Eagle Plains Resources Ltd.
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Notes to Consolidated Financial Statements

September 30, 2007 and 2006

14. Subsequent Events - continued

The Company will also offer up to 1,500,000 non-flow-through units at a price of \$.70 CDN per unit, each unit consisting of a non-flow-through common share and a non-flow-through common share purchase warrant, each whole warrant exercisable at \$1.00 CDN for an 18 month period.

15. Income Taxes

As of December 31, 2006, the effective tax rate of income tax varies from the statutory rate as follows:

	<u>2006</u>	<u>2005</u>
Statutory tax rates	34%	36%
Expected income tax recovery (payable) at statutory rates	\$ 179,642	\$ (867,894)
Stock compensation	105,910	268,632
Gain on sale of long-term investments	(146,329)	(41,610)
Adjustment to opening tax pools	52,797	-
Rate change	(30,394)	-
Change in valuation allowance	(173,382)	-
Other permanent differences	9,807	6,112
	<u>\$ (1,949)</u>	<u>\$ (634,760)</u>

As of December 31, 2006, subject to confirmation by income tax authorities, the Company has approximately the following available tax pools:

	<u>2006</u>	<u>2005</u>
Undepreciated capital cost	\$ 298,594	\$ 162,027
Cumulative eligible capital	14,505	15,597
Non-capital losses carried forward for tax purposes available from time to time until 2010	1,292	482,837
Cumulative Canadian exploration expenses ("CEE")	2,440,515	763,972
Undeducted share issue costs carried forward	470,602	443,865
	<u>\$3,225,508</u>	<u>\$ 1,868,298</u>

As of December 31, 2006, these pools are deductible from future income at rates prescribed by the Canadian Income Tax Act. The pools have not been adjusted for \$2,061,700 of CEE to be incurred in 2007.

Eagle Plains Resources Ltd.
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September 30, 2007 and 2006

15. Income Taxes

The components of the Company's future income tax liability are a result of the origination and reversal of temporary differences and are comprised of the following:

Nature of temporary differences	2006	2005
Property and equipment	\$ (1,839,751)	\$(1,137,157)
Unused tax losses carry forward	439	173,821
Share issue costs	160,004	159,791
Future income tax	(1,679,308)	(803,545)
Valuation allowance	(439)	(173,821)
Future income tax liability	\$ (1,679,747)	\$ (977,366)

Eagle Plains Resources Ltd.
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Schedule of Mineral Exploration Properties

September 30, 2007 and 2006

	June 30 2007	Acquisition and Exploration	Grants, Option Payments & Mineral Tax Credits	Sep 30 2007
British Columbia	3,712,857	1,401,822	(10,000)	5,104,679
NW Territories	2,086,089	1,505,687	(161,249)	3,430,527
Yukon	465,057	337,896	(54,000)	748,958
Saskatchewan	(7,713)	(111,930)	(59,500)	(179,148)
	<u>6,256,290</u>	<u>3,133,475</u>	<u>(284,749)</u>	<u>9,105,016</u>

	Jun 30 2006	Acquisition and Exploration	Grants, Option Payments & Mineral Tax Credits	Sep 30 2006
British Columbia	2,556,181	242,075	-	2,798,261
NW Territories	582,870	336,618	-	918,488
Yukon	454,804	(40,391)	-	414,413
Saskatchewan	80,459	187,142	-	267,601
	<u>3,674,314</u>	<u>725,444</u>	<u>-</u>	<u>4,399,763</u>

	2007		2006	
	Claims	Hectares	Claims	Hectares
British Columbia	570	121,424	570	121,424
Northwest Territories	63	240,857	49	240,857
Yukon	681	12,882	681	12,882
Saskatchewan	7	21,805	2	6,294
		<u>396,968</u>		<u>381,457</u>