exeter

RESOURCE CORPORATION

Interim Consolidated Financial Statements
For The Nine Months Ended

September 30, 2008

Notice of No Auditor Review of Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Exeter Resource Corporation
Consolidated Balance Sheets (Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

		September 30, 2008	December 31, 2007
Assets			
Current			
Cash and cash equivalents		$ **26,116,291**	$ 8,722,779
Accounts receivable and prepaid expenses		**425,527**	448,958
		26,541,818	9,171,737
Property and equipment		**361,682**	210,962
Mineral properties and deferred costs	(Note 6)	**3,354,379**	3,354,379
		$ **30,257,879**	$ 12,737,078
Liabilities			
Current			
Accounts payable and accrued liabilities		$ **3,201,339**	$ 1,773,532
Due to related parties	(Note 11)	**313,674**	341,158
		3,515,013	2,114,690
Shareholders' Equity			
Share capital	(Note 7)	**89,207,020**	55,249,342
Contributed surplus	(Note 10)	**11,110,138**	7,234,219
Deficit		**(73,574,292)**	(51,861,173)
		26,742,866	10,622,388
		$ **30,257,879**	$ 12,737,078

Exeter Resource Corporation
Consolidated Statements of Operations and Comprehensive Loss
(Expressed in Canadian Dollars)

For the period ended September 30, 2008
(Unaudited – Prepared by Management)

	Three Months ended September 30,		Nine Months ended September 30,	
	2008	2007	**2008**	2007
Income				
Interest Income	**$ 211,204**	$ 115,017	**$ 549,443**	$ 286,168
Loss on conversion of foreign currencies	**(29,520)**	(25,526)	**(48,352)**	(30,988)
	181,684	89,491	**501,091**	255,180
Expenses				
Accounting and audit	$ **36,121**	$ 3,669	$ **122,247**	**$** 93,651
Administration salaries and consulting (Note 8)	**504,421**	137,878	**1,206,947**	1,078,469
Amortization	**16,786**	21,851	**47,806**	41,111
Bank charges	**7,775**	5,595	**19,388**	16,670
Directors' compensation (Note 8)	**7,500**	7,500	**1,500,576**	983,457
Legal fees	**11,247**	24,466	**83,079**	74,528
Management compensation (Note 8)	**182,056**	97,826	**1,555,926**	512,047
Mineral property exploration costs (Note 6)	**5,821,781**	2,319,579	**16,331,583**	8,878,185
Office and miscellaneous	**53,850**	18,639	**156,639**	73,737
Rent	**25,519**	16,864	**72,815**	60,457
Shareholder communications (Note 8)	**88,857**	185,306	**317,644**	521,054
Listing, filing fees and transfer agent	**19,809**	44,526	**243,405**	109,077
Telecommunications	**14,586**	7,830	**40,912**	24,196
Travel and promotion	**112,033**	30,983	**515,243**	352,983
	$ 6,902,341	$ 2,922,512	**$ 22,214,210**	**$** 12,819,622
Net loss and comprehensive loss for the period	**$ 6,720,657**	$ 2,833,021	**$ 21,713,119**	**$** 12,564,442
Deficit at beginning of period	$ **66,853,635**	$ 44,723,950	$ **51,861,173**	**$** 34,992,529
Deficit at end of period	**$ 73,574,292**	$ 47,556,971	**$ 73,574,292**	**$** 47,556,971
Basic & diluted loss per common share	$ **(0.14)**	$ (0.07)	$ **(0.48)**	**$** (0.32)
Weighted average number of common shares outstanding	**47,022,004**	38,996,066	**45,176,619**	38,762,308

Exeter Resource Corporation
Consolidated Statements of Cash Flow (Expressed in Canadian Dollars)
For the period ended September 30, 2008
(Unaudited – Prepared by Management)

	Three months ended September 30		Nine months ended September 30	
	2008	2007	**2008**	2007
Operating Activities				
Net loss for the period	**$ (6,720,657)**	$ (2,833,021)	**$ (21,713,119)**	$ (12,564,442)
Adjustments				
Amortization	**36,280**	29,751	**92,098**	66,110
Stock based compensation	**462,523**	163,496	**3,791,268**	3,347,433
	(6,221,854)	(2,639,774)	**(17,829,753)**	(9,150,899)
Changes in non-cash working capital items				
Other receivables and prepaid expenses	**130,080**	3,249	**23,431**	(144,160)
Accounts payable and accrued liabilities	**953,925**	(73,753)	**1,427,807**	(912,023)
Due to related parties	**4,370**	(30,841)	**122,177**	(295,176)
	(5,133,479)	(2,741,119)	**(16,256,338)**	(10,502,258)
Financing Activities				
Issue of share capital for cash (Note 7)	**37,665**	4,711,755	**36,565,904**	7,509,380
Share issue costs	**-**	-	**(2,673,236)**	-
	37,665	4,711,755	**33,892,668**	7,509,380
Investing Activities				
Acquisition of mineral properties	**-**	(25,112)	**-**	(53,952)
Acquisition of property and equipment	**(104,447)**	(5,635)	**(242,818)**	(28,772)
	(104,447)	(30,747)	**(242,818)**	(82,724)
Net increase (decrease) in cash and cash equivalents	**(5,200,261)**	1,939,889	**17,393,512**	(3,075,602)
Cash and cash equivalents – beginning of period	**31,316,552**	9,495,571	**8,722,779**	14,511,062
Cash and cash equivalents – end of period	**$ 26,116,291**	$ 11,435,460	**$ 26,116,291**	$ 11,435,460

1. Nature of Business

Exeter Resource Corporation (the "Company") is an exploration stage company incorporated under the laws of British Columbia, Canada and together with its subsidiaries, is engaged in the acquisition, and exploration of mineral properties located in Argentina and Chile.

2. Basis of Presentation

These interim consolidated financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles and, except as noted below, follow the same accounting policies and methods of their application as the Company's consolidated financial statements for the year ended December 31, 2007, without all the note disclosures required for audited financial statements. These interim consolidated financial statements should be read in conjunction with the annual audited consolidated financial statements.

3. Changes in accounting policies and new accounting developments

(i) Capital Disclosures, Section 1535

Effective January 1, 2008, the Company adopted Section 1535 "Capital Disclosures" which requires the disclosure of information that enables users of an entity's financial statements to evaluate its objectives, policies and processes for managing capital such as qualitative information about its objectives, policies and processes for managing capital, summary quantitative data about what the entity manages as capital, whether it has complied with any capital requirements and, if it has not complied, the consequences of non-compliance. Disclosures required by this standard are included in Note 4.

(ii) Financial Instruments Disclosures, Section 3862 / Financial Instruments Presentation, Section 3863

Effective January 1, 2008, the Company adopted Section 3862 "Financial Instruments – Disclosures". This Section requires entities to provide disclosure of quantitative and qualitative information in their financial statements that enable users to evaluate (a) the significance of financial instruments for the entity's financial position and performance; and (b) the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the balance sheet date, and management's objectives, policies and procedures for managing such risks. Disclosures required by this standard are included in Note 5.

(iii) Going Concern - Amendments to Section 1400

CICA 1400, General Standards of Financial Statements Presentation, was amended to include requirements to assess and disclose an entity's ability to continue as a going concern. The new requirements are effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2008.

At September 30, 2008, the Company had working capital of approximately $23.3 million, which, based on the current level of activity, is sufficient to fund its exploration programs, operating costs and working capital for the next twelve months.

While the Company has been successful in raising its required funding from outside sources in the past, it cannot be certain that any such funding would be available in the future, or that funds would be available on terms acceptable to management. Management has assessed the Company's net asset value, forecasted cash flow requirements and future commitments and is confident that the Company will continue as a going concern.

(iv) Goodwill and Intangible Assets, Section 3064

The CICA issued the new Handbook Section 3064, "Goodwill and Intangible Assets", which will replace Section 3062, "Goodwill and Other Intangible Assets". The new standard establishes revised standards for the recognition, measurement, presentation and disclosure of goodwill and intangible assets. The new standard also provides guidance for the treatment of preproduction and start-up costs and requires that these costs be expensed as incurred. The new standard applies to annual and interim financial statements relating to fiscal years beginning on or after October 1, 2008. Management is currently assessing the impact of this new accounting standard on the Company's consolidated financial statements.

3. Changes in accounting policies and new accounting developments (Continued)

(v) International financial reporting standards ("IFRS")

In 2006, the Canadian Accounting Standards Board ("AcSB") published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with IFRS over an expected five year transitional period. In February 2008, the AcSB announced that publicly-listed companies will commence using IFRS, replacing Canada's own GAAP, for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement, for comparative purposes, of amounts reported by the Company for the year ended December 31, 2010. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

4. Management of Capital

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to pursue the development of its mineral properties and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

In the management of capital, the Company includes the components of shareholders' equity as well as cash and cash equivalents.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust its capital structure, the Company may attempt to issue new shares, issue new debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents.

In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. The annual and updated budgets are approved by the Board of Directors.

In order to maximize ongoing development efforts, the Company does not pay dividends.

The Company's investment policy is to invest its cash in highly liquid short-term interest-bearing investments, such as Banker's Acceptance Notes or Guaranteed Investments Certificates, with initial maturity terms of 90 days or less from the original date of acquisition, selected with regards to the expected timing of expenditures from continuing operations.

The Company expects that its current capital resources will be sufficient to carry out its exploration plans and operations through its current operating period.

5. Financial Instruments

a) Fair Value

The fair value of financial instruments at September 30, 2008 and December 31, 2007 is summarized as follows:

	September 30, 2008		December 31, 2007	
	Carrying amount	**Fair value**	**Carrying amount**	**Fair value**
Financial Assets				
Held for trading				
Cash and cash equivalents	$ 26,116,291	$ 26,116,291	$ 8,722,779	$ 8,722,779
Other receivables and prepaid expenses	425,527	425,527	448,958	448,958
Financial Liabilities				
Accounts payable and accrued liabilities	$ 3,201,339	$ 3,201,339	$ 1,773,532	$ 1,773,532
Due to related parties	313,674	313,674	341,158	341,158

Fair value estimates are made at the balance sheet date, based on relevant market information and other information about the financial instruments.

b) Financial risk management

The Company's activities potentially expose it to a variety of financial risks, including credit risk, foreign exchange risk (currency), liquidity and interest rate risk.

Credit risk
Credit risk is the risk that one party to a financial instrument, will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to credit risk consist of cash and cash equivalents and accounts receivable. The Company deposits the majority of its cash and cash equivalents with high credit quality financial institutions in Canada and holds balances in banks in Argentina and Chile as required to meet expenditures.

Currency risk
The Company operates in a number of countries, including Canada, Argentina and Chile, and it is therefore exposed to foreign exchange risk arising from transactions denominated in a foreign currency.

The Company's cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities are held in several currencies (mainly Canadian Dollars, US Dollars, Argentine Pesos and Chilean Pesos) and are therefore subject to fluctuation against the Canadian Dollar.

The Company had the following balances in foreign currency as at September 30, 2008:

	US Dollar	**Argentine Peso**	**Chilean Peso**
Cash and cash equivalents	83,233	1,813,537	133,429,094
Other receivables and prepaid expenses	-	288,596	49,490,975
Accounts payable and accrued liabilities	-	(6,885,214)	(45,015,757)
Net balance	83,233	(4,783,081)	137,904,312
Equivalent in Canadian dollars	88,577	(1,609,985)	266,017
Rate to convert to $1.00 CDN	1.064	0.3366	0.001929

5. Financial Instruments (Continued)

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Current financial assets and financial liabilities are generally not exposed to interest rate risk because of their short-term maturity.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Company manages liquidity by maintaining adequate cash and cash equivalent balances.

6. Mineral Properties and Deferred Acquisition Costs

(a) Acquisition Cost

Don Sixto and Other	$ 3,225,807
CVSA Properties	128,572
Balance as at September 30, 2008 and December 31, 2007	$ 3,354,379

(b) Exploration Costs

	CVSA Properties	Chilean Properties	Don Sixto Project and Other	Nine months ended September 30 **2008**	2007
Assays	$ 784,478	$ 208,567	$ 25,882	$ 1,018,927	$ 847,343
Consultants and contractors	82,235	54,378	2,621	139,234	171,476
Drilling	3,950,313	1,217,218	-	5,167,531	1,498,448
Engineering	16,004	-	-	16,004	190,953
Environmental	160,087	-	6,327	166,414	192,905
Field camp	524,507	765,663	56,446	1,346,616	699,990
Geological *	827,086	960,590	226,929	2,014,605	1,380,361
Hydrology	-	-	-	-	22,476
IVA tax	1,294,999	515,204	60,113	1,870,316	622,727
Legal and title	119,304	114,773	33,516	267,593	221,975
Metallurgical *	37,499	-	-	37,499	129,723
Office operations	573,649	127,233	15,079	715,961	303,430
Resource development	-	-	-	-	138,233
Travel	568,417	601,556	29,275	1,199,248	711,722
Wages and benefits *	1,424,471	898,563	48,601	2,371,635	1,746,423
Exploration costs	**$10,363,049**	**$ 5,463,745**	**$ 504,789**	**$16,331,583**	$8,878,185

*Includes stock based compensation cost as reflected below

	CVSA Properties	Chilean Properties	Don Sixto Project and Other	Nine months ended September 30 **2008**	2007
Geological	$ 225,940	$ 235,202	$ 53,613	$ 514,755	$ 463,396
Metallurgical	-	-	-	-	48,048
Wages and benefits	49,488	-	-	49,488	654,555
Total	**$ 275,428**	**$ 235,202**	**$ 53,613**	**$ 564,243**	$ 1,165,999

7. Share Capital

The authorized share capital of the Company is 100,000,000 shares without par value.

The Company has issued shares of its capital stock as follows:

	September 30, 2008			December 31, 2007		
	Number of Shares		Amount	Number of Shares		Amount
Balance, beginning of year	41,226,487	$	55,249,342	37,836,013	$	46,230,295
Issued during the period/year for:						
Cash	8,797,275		36,565,904	3,390,474		8,036,284
Bonus Shares	108,329		435,816	-		-
Contributed surplus allocated	-		310,225	-		951,489
Warrants	-		-	-		31,274
Share Issue costs	-		(3,354,267)	-		-
Balance, end of period	**50,132,091**	**$**	**89,207,020**	41,226,487	$	55,249,342

In March 2008, the Company completed a private placement financing and issued 7.78 million common shares in May at a price of $4.50 per share for proceeds of $35.0 million. The Company paid a commission of 6.5% and incurred issue costs of $354,313 for net proceeds of $32.4 million before accounting for the fair value of warrants issued to brokers (the "Agent's Warrants"). The Agent's Warrants consist of 505,700 warrants convertible to common shares for a period of 12 months at an exercise price of $4.50 per share. The fair value of the Agent's Warrants, calculated using the Black Scholes Model, of $681,030 has been allocated to contributed surplus and added to the share issue costs.

In Addition, during the nine months ended September 30, 2008, the Company issued 1,017,275 shares pursuant to the exercise of options and warrants as follows: 275,000 were issued at a share price of $0.405 per share, 250,000 at a share price of $1.08 per share, 95,000 shares at a price of $1.12 per share, 67,000 shares at a price of $1.59 per share, 275 shares at a price of $1.79 per share, 60,000 shares at a price of $2.52 per share and 20,000 shares at a price of $3.02 upon the exercise of options; 250,000 shares at a price of $3.00 per share upon the exercise of warrants for a total consideration of $1,555,905. The remaining 108,329 shares were issued to the Chief Operating Officer as part of his remuneration package and more fully described in Note 8.

8. Stock Option Plan

The Company has adopted an incentive stock option plan (the "Plan"), the essential elements of which are as follows: The aggregate number of shares of the Company's capital stock issuable pursuant to options granted under the Plan, which was amended and approved by shareholders on May 23, 2008, may not exceed 9,879,752. Options granted under the Plan may have a maximum term of five years. The exercise price of options granted under the Plan will not be less than the discounted market price of the shares (defined as the last closing market price of the Company's shares immediately preceding the grant date, less the maximum discount permitted by TSX Venture Exchange ("TSX-V")), or such other price as may be agreed to by the Company and accepted by the TSX-V. Options granted under the Plan are generally exercisable immediately following the grant, however certain options may be subject to vesting at times as determined by the directors of the Company and the TSX-V.

The following is a summary of the status of the Plan at December 31, 2007 and September 30, 2008:

8. Stock Option Plan (Continued)

	September 30, 2008		December 31, 2007	
	Shares	**Weighted Average Exercise Price**	Shares	Weighted Average Exercise Price
Options outstanding, beginning of period/year	7,223,275	$ 2.40	5,606,750	$ 1.58
Forfeited/cancelled	(90,000)	4.12	(570,000)	2.75
Granted	860,000	4.16	3,525,000	3.40
Exercised	(767,275)	1.05	(1,338,475)	1.49
Options outstanding, end of period/year	7,226,000	$ 2.70	7,223,275	$ 2.40

The following table summarizes information about the stock options outstanding at September 30, 2008.

Range of Prices ($)	Number	Weighted Average Remaining Life (Years)	Weighted Average Exercise Price
1.01 - 2.00	2,596,000	1.46	$ 1.30
2.01 - 3.00	1,185,000	3.25	$ 2.49
3.01 - 4.00	1,920,000	3.62	$ 3.51
4.01 +	1,525,000	4.46	$ 4.25
	7,226,000	2.96	$ 2.70

Stock-based Compensation

The fair values of options vested during the three months ended September 30, 2008 was estimated at the grant date or measurement date (Shareholder approval date) using the Black-Scholes option pricing model with the following weighted average assumptions:

Expected annual volatility	66.39%
Risk-free interest rate	2.99%
Expected life	3-3.5 years
Expected dividend yield	0.0%

Stock-based compensation recognized in the quarter, on the vesting of stock options granted, totaling $361,110 was allocated to contributed surplus. Total stock-based compensation for the quarter was $462,523 which includes $101,413 for bonus shares issued. Valuation of bonus shares are described in this note under the heading "Bonus Shares".

Stock based compensation has been allocated as follows:

	Three months ended September 30		**Nine months ended September 30**	
	2008	2007	**2008**	2007
Administration salaries and consulting	$ 159,112	$ 6,218	$ 375,515	$ 653,636
Management compensation	125,304	88,826	1,364,174	464,797
Directors' compensation	-	-	1,478,076	960,957
Shareholder communications	-	32,811	9,260	102,044
Mineral property exploration costs	178,107	35,641	564,243	1,165,999
Total	**$ 462,523**	$ 163,496	**$ 3,791,268**	$ 3,347,433

8. Stock Option Plan (Continued)

Option pricing models require the input of highly subjective assumptions including the expected price volatility of the Company's shares. Changes in input assumptions can materially affect the fair value estimate, and, therefore, these models do not necessarily provide a reliable single measure of the fair value of the Company's stock options.

Bonus Shares

The Company granted 200,000 fully paid bonus shares ("Bonus Shares") as part of an incentive package pursuant to an employment agreement with the Company's Chief Operating Officer. The Bonus Shares vest at a rate of 8,333 shares per month such that the Bonus Shares will have vested within 24 months (August 31, 2009). As at September 30, 2008, the Company had issued 108,329 of these Bonus Shares (of which 33,332 relate to 2007 and 74,997 relate to 2008) with a fair value of $435,816 (of which $149,661 relates to 2007 and $286,155 relates to 2008).

9. Warrants

At September 30, 2008 the Company had outstanding share purchase warrants exercisable to acquire 505,700 shares as follows:

Number	Exercise Price	Expiry Date
505,700	$ 4.50	March 26, 2009

10. Contributed Surplus

	September 30, 2008	December 31, 2007
Balance beginning of year	$ 7,234,219	$ 4,588,941
Stock-based compensation	3,791,268	3,777,702
Agent's Warrants	681,031	(31,274)
Bonus Shares	(286,155)	(149,661)
Contributed surplus allocated	(310,225)	(951,489)
Balance, end of period	**$ 11,110,138**	$ 7,234,219

11. Related Party Transactions

Amounts due to related parties of $313,674 at September 30, 2008 (December 31, 2007 - $341,158) is for management, consulting and exploration fees and for expenses incurred while conducting the Company's business.

During the nine month ended September 30, 2008 a total of $1,268,668 (2007- $766,860) was paid or accrued for related party transactions as described below:

a) Exploration and consulting fees totaling $270,000 (2007 - $223,500) were paid or accrued to a corporation of which the President and CEO of the Company is a principal.

b) Exploration and development fees of $206,536 (2007 - $228,645) were paid or accrued to a corporation controlled by the Vice-President, Exploration and Development.

c) Management fees of $120,000 (2007 - $120,000) were paid to a corporation controlled by the Chairman of the Company.

d) Management fees of $211,250 (2007 - $127,500) were paid or accrued to a corporation controlled by the Chief Financial Officer of the Company.

e) Management and consulting fees, including the fair value of Bonus Shares granted, of $328,882 (2007 - $22,500) were paid or accrued to a company controlled by the Chief Operating Officer of the Company.

11. Related Party Transactions (Continued)

f) Management fees of $132,000 (2007 - $nil) were paid or accrued to a company controlled by the Executive Vice-President, Corporate Development, Environment.

All of the above transactions were in the normal course of operations and, in management's opinion, undertaken with the same terms and conditions as transactions with unrelated parties.

12. Contractual Obligations

The Company leases offices in Vancouver, Argentina and Chile and has expenditure and option payment obligations related to its properties. Option payments and property expenditure obligations are contingent on exploration results and can be cancelled at any time should exploration results so warrant. Other financial commitments are summarized in the table below:

Payments Due by Period

	Total	2008	2009-2010	2011-2012
Office leases	$ 295,159	$ 27,794	$ 157,327	$ 110,038
Total	**$ 295,159**	**$ 27,794**	**$ 157,327**	**$ 110,038**

13. Segmented Information

The Company's activities are all in the one industry swhats oegment of mineral property acquisition, exploration and development. Following is a summary of assets and liabilities by geographical segment:

September 30, 2008	Canada	Argentina	Chile	Total
Cash and cash equivalents	$ 25,248,469	$ 610,437	$ 257,385	$ 26,116,291
Other receivables and prepaid expenses	232,918	97,141	95,468	425,527
Property and equipment	98,183	103,473	160,026	361,682
Mineral properties	-	3,354,379	-	3,354,379
	25,579,570	4,165,430	512,879	30,257,879
Current Liabilities	(900,923)	(2,457,255)	(156,835)	(3,515,013)
	$ 24,678,647	$ 1,708,175	$ 356,044	$ 26,742,866
Net loss - 3 months ended September 30, 2008	$ 293,999	$ 5,571,737	$ 614,921	$ 6,480,657
Net loss - 9 months ended September 30, 2008	$ 4,288,402	$ 12,246,415	$ 4,938,302	$ 21,473,119

December 31, 2007	Canada	Argentina	Chile	Total
Cash and cash equivalents	$ 7,964,731	$ 578,293	$ 179,755	$ 8,722,779
Other receivables and prepaid expenses	349,569	85,406	13,983	448,958
Property and equipment	83,856	38,103	89,003	210,962
Mineral properties	-	3,354,379	-	3,354,379
	8,398,156	4,056,181	282,741	12,737,078
Current Liabilities	(728,890)	(1,359,669)	(26,131)	(2,114,690)
	$ 7,669,266	$ 2,696,512	$ 256,610	$ 10,622,388
Net loss - 3 months ended September 30, 2007	$ 1,650,656	$ 997,604	$ 184,761	$ 2,833,021
Net loss - 9 months ended September 30, 2007	$ 4,887,893	$ 5,879,349	$ 1,797,200	$ 12,564,442