



(An Exploration Stage Company)

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Three and Six Months Ended June 30, 2010

(Expressed in Canadian Dollars)
(Unaudited)



Three and Six Months Ended June 30, 2010

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NOTICE OF NO AUDITOR REVIEW

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 consolidated 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.

Calibre Mining Corp.

(An Exploration Stage Company)

Interim Consolidated Balance Sheets

As at June 30, 2010 and December 31, 2009

(Expressed in Canadian Dollars)

(Unaudited)

ASSETS	June 30, 2010	December 31, 2009
Current		
Cash	\$ 1,019,424	\$ 1,737,271
Receivables	823,759	360,423
Marketable securities (Note 3c)	220,059	246,015
Prepaid deposits and advances	135,226	105,959
	2,198,468	2,449,668
Property and Equipment	295,583	305,794
Mineral Property Costs (Note 3 and schedule)	9,391,013	9,823,584
	\$ 11,885,064	\$ 12,579,046
 LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 788,617	\$ 306,712
	788,617	306,712
Future Income Tax	1,068,058	1,602,614
	1,856,675	1,909,326
 SHAREHOLDERS' EQUITY		
Share Capital (Note 5)		
<i>Authorized:</i>		
Unlimited number of common shares without par value		
<i>Issued and outstanding:</i>		
122,515,918 (2009 – 122,005,082) common shares	24,716,220	24,644,537
Contributed Surplus	8,057,207	7,886,906
Accumulated Other Comprehensive Income	12,784	38,740
Accumulated Deficit	(22,757,822)	(21,900,463)
	10,028,389	10,669,720
	\$ 11,885,064	\$ 12,579,046

Going Concern (Note 1)

Approved on behalf of the Board of Directors:

“Robert Brown”

Director

“Edward Farrauto”

Director

The accompanying notes form an integral part of these interim consolidated financial statements

Calibre Mining Corp.

(An Exploration Stage Company)

Interim Consolidated Statements of Changes in Shareholders' Equity

Six Months Ended June 30, 2010 and Year Ended December 31, 2009

(Expressed in Canadian Dollars)

(Unaudited)

	Common Shares		Contributed Surplus	Accumulated Other Comprehensive Income	Accumulated Deficit	Total
	Number	Amount				
Balance – December 31, 2008	50,654,916	\$ 18,592,649	\$ 4,151,778	\$ -	\$ (19,204,672)	\$ 3,539,755
Issuance of common shares:						
- for private placements	59,100,166	3,865,088	3,382,691	-	-	7,247,779
- for property	12,000,000	2,160,000	-	-	-	2,160,000
- on exercise of warrants	250,000	26,800	(1,800)	-	-	25,000
Stock based compensation	-	-	354,237	-	-	354,237
Net loss for the year	-	-	-	-	(2,695,791)	(2,695,791)
Other comprehensive income (loss)	-	-	-	38,740	-	38,740
Balance – December 31, 2009	122,005,082	24,644,537	7,886,906	38,740	(21,900,463)	10,669,720
Issuance of common shares:						
- on exercise of options (Note 5a)	62,500	18,715	(9,340)	-	-	9,375
- on exercise of warrants (Note 5c)	448,336	52,968	(5,801)	-	-	47,167
Stock based compensation (Note 5b)	-	-	185,442	-	-	185,442
Net loss for the period	-	-	-	-	(857,359)	(857,359)
Other comprehensive income (loss)	-	-	-	(25,956)	-	(25,956)
Balance – June 30, 2010	122,515,918	\$ 24,716,220	\$ 8,057,207	\$ 12,784	\$ (22,757,822)	\$ 10,028,389

The accompanying notes form an integral part of these interim consolidated financial statements

Calibre Mining Corp.

(An Exploration Stage Company)

Interim Consolidated Statements of Loss and Comprehensive Loss

Three and Six Months Ended June 30, 2010

(Expressed in Canadian Dollars)

(Unaudited)

	Three Months Ended		Six Months Ended	
	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009
Expenses				
Amortization	\$ 10,863	\$ 12,722	\$ 20,802	\$ 25,444
Audit and accounting fees	32,613	17,613	52,863	31,813
Bank charges and interest	1,033	119	2,203	388
Consulting fees	109,500	15,335	199,500	23,932
Foreign exchange loss (gain)	19,401	1,246	(39,734)	454
Insurance	10,486	12,301	20,277	24,672
Legal fees	14,138	6,979	28,103	15,313
Marketing	3,150	-	5,056	-
Office, postage and printing	16,838	10,428	29,544	24,224
Rent	28,273	29,785	58,582	60,387
Salaries and wages	116,132	78,520	218,517	194,050
Salaries and wages – stock based compensation	59,804	2,905	163,891	5,779
Shareholder relations	3,376	5,034	4,539	8,033
Telephone and utilities	1,380	1,094	1,929	2,082
Trade shows and conferences	51,539	-	61,666	2,375
Transfer agent and regulatory fees	2,193	2,488	10,498	12,500
Travel	4,462	50,764	13,930	52,997
	(485,181)	(247,733)	(852,166)	(484,443)
Other Income (Expenses)				
Disposal of equipment	(5,193)	-	(5,193)	-
Write off of mineral properties (Note 3)	-	-	-	(1,077,374)
Property due diligence	-	(10,446)	-	(10,586)
Interest income	-	3	-	772
	(5,193)	(10,443)	(5,193)	(1,087,188)
Net Loss for the Period	\$ (490,374)	(257,776)	\$ (857,359)	(1,571,631)
Unrealized loss on marketable securities designated as AFS	(9,555)	-	(25,956)	-
Net Comprehensive Loss for the Period	\$ (499,929)	\$ (257,776)	\$ (883,315)	\$ (1,571,631)
Net Loss per Share - Basic and Diluted	\$ (0.00)	\$ (0.01)	\$ (0.01)	\$ (0.03)
Weighted Average Shares Outstanding	122,498,557	60,564,916	122,368,386	57,415,745

The accompanying notes form an integral part of these interim consolidated financial statements

Calibre Mining Corp.

(An Exploration Stage Company)

Interim Consolidated Statements of Cash Flows

Three and Six Months Ended June 30, 2010

(Expressed in Canadian Dollars)

(Unaudited)

Cash Resources Provided By (Used in)	Three Months Ended		Six Months Ended	
	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009
Operating Activities				
Net loss for the period	\$ (490,374)	\$ (257,776)	\$ (857,359)	\$ (1,571,631)
Items not affecting cash:				
Amortization	10,863	12,722	20,802	25,444
Unrealized foreign exchange gain/loss	22,482	-	(34,220)	-
Stock-based compensation	59,804	2,905	163,891	5,779
Write off of mineral properties	-	-	-	992,175
Net changes in non-cash working capital				
Receivables	(11,133)	(4,990)	(8,473)	17,758
Accounts payable and accrued liabilities	(20,300)	58,387	(137,813)	(204,873)
Prepaid expenses	18,959	(70,837)	(29,267)	41,464
	(409,699)	(259,589)	(882,439)	(693,884)
Investing Activities				
Purchases of equipment	(2,282)	-	(35,790)	-
Proceeds on disposal of equipment	11,013	-	11,013	-
Mineral property costs	(12,105)	-	132,827	-
	(3,374)	-	108,050	-
Financing Activities				
Proceeds from share issuances	9,375	-	56,542	500,000
Net Decrease in Cash	(403,698)	(259,589)	(717,847)	(193,884)
Cash – Beginning of Period	1,423,122	893,161	1,737,271	827,456
Cash – End of Period	\$ 1,019,424	\$ 633,572	\$ 1,019,424	\$ 633,572
Supplemental Disclosure of Non-Cash Financing and Investing Activities				
Recoverable payment receivable included in mineral property costs	\$ 801,863	\$ -	\$ 801,863	\$ -
Amortization included in mineral property costs	\$ 2,913	\$ -	\$ 7,721	\$ -
Stock-based compensation included in mineral property costs	\$ 9,227	\$ -	\$ 21,551	\$ -
Mineral property costs included in accounts payable	\$ 726,144	\$ -	\$ 726,144	\$ -
Supplemental Cash Flow Disclosure				
Cash paid for interest	\$ -	\$ -	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -	\$ -	\$ -

The accompanying notes form an integral part of these interim consolidated financial statements

Calibre Mining Corp.

(An Exploration Stage Company)

Notes to Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2010

(Expressed in Canadian Dollars)

1. Nature of Operations, Basis of Presentation, and Going Concern

Calibre Mining Corp. (the "Company") (an Exploration Stage Company) is incorporated under the laws of British Columbia, Canada and maintains its corporate head office in Vancouver, Canada. The Company's common shares are listed on the TSX Venture Exchange (TSX.V: CXB) in Canada.

The Company engages principally in the acquisition, advancement and development of global precious and base metals assets and mineral properties. The recovery of the Company's investment in resource properties and the attainment of profitable operations is dependent upon the discovery and development of economic precious and base metal reserves and the ability to arrange sufficient financing to bring these reserves into production. The ultimate outcome of these matters cannot presently be determined.

The accompanying unaudited interim consolidated financial statements should be read in conjunction with the notes to the Company's audited consolidated financial statements for the year ended December 31, 2009, since they do not contain all disclosures required by Canadian generally accepted accounting principles ("GAAP") for annual financial statements. These unaudited interim consolidated financial statements reflect all normal and recurring adjustments which are, in the opinion of management, necessary for a fair presentation of the respective interim periods presented.

The preparation of these financial statements is based on accounting policies and practices consistent with those used in the preparation of the audited annual consolidated financial statements for the year ended December 31, 2009.

These unaudited interim consolidated financial statements have been prepared by the Company in accordance with Canadian GAAP and on the basis of accounting principles applicable to a going concern, which assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. Several adverse conditions cast significant doubt upon the validity of this assumption.

The Company has a history of losses and no operating revenue, other than interest income. The ability of the Company to carry out its planned business objectives is dependent on the ability to raise adequate financing from lenders, shareholders, and other investors, by generating operating profitability and positive cash flow, and/or by optioning its mineral properties for cash and/or expenditure commitments. There can be no assurances that the Company will continue to obtain additional financial resources necessary and/or capability to achieve profitability or positive cash flows. If the Company is unable to obtain adequate additional financing, the Company will be required to curtail operations, exploration and development activities.

If the going concern assumption were not appropriate for these financial statements then adjustments would be necessary to the carrying value of assets and liabilities, the reported expenses and the balance sheet classification used. These financial statements do not give effect to adjustments, if any, that would be necessary should the Company be unable to continue as a going concern. Such adjustments may be material.

Calibre Mining Corp.

(An Exploration Stage Company)

Notes to Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2010

(Expressed in Canadian Dollars)

2. Future Accounting Policies

In February 2008, the Canadian Accounting Standards Board confirmed that International Financial Reporting Standards ("IFRS") will replace current Canadian GAAP for publicly-accountable, profit-oriented enterprises effective January 1, 2011. The transition date of January 1, 2011 will require the restatement, for comparative purposes, of amounts reported for the year ended December 31, 2010. While the Company has begun assessing the adoption of IFRS for 2010, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

3. Mineral Property Costs

a) *Borosi, Nicaragua, Central America*

On July 21, 2009, the Company completed the acquisition of a 100% equity interest in Yamana (Nicaragua) Ltd. ("Yamana Nicaragua") from Yamana Gold Inc. (TSX: YRI). Yamana Nicaragua's wholly owned subsidiary owns an undivided 100% interest in the Borosi Gold – Copper Project (the "Borosi Project"), consisting of a number of contiguous mining and exploration concessions located in the North Atlantic Autonomous Region of Nicaragua, Central America.

In consideration, the Company issued 12 million common shares and paid \$4.42 million in cash. In addition, if within five years from closing, and upon the Company incurring cumulative exploration expenditures aggregating at least \$5 million, and upon completion and acceptance of a National Instrument ("NI") 43-101 Measured and Indicated resource within the existing Borosi Project boundary, the Company will pay a bonus of \$5.00 per gold equivalent ounce, to a maximum total payment of \$3.5 million (700,000 gold equivalent ounces) ("Bonus Payment"). This Bonus Payment will be payable in cash or common shares, at the sole option of the Company. The Company also issued 5 million warrants exercisable at \$0.50 per share, and 5 million warrants exercisable at \$1.00 per share (collectively the "Bonus Warrants"). The Bonus Warrants expire on July 21, 2014 and are only exercisable if the Company delineates at least 2.5 million NI 43-101 compliant ounces of gold equivalent in Measured and Indicated resource categories. The existence of an NI 43-101 compliant Measured and Indicated resource is not determinable at this time, and management is not able to determine with any accuracy if such a resource will be identified in the exploration of the project, as a result no liability has been accrued for the Bonus Payment and no value has been assigned to the Bonus Warrants at the purchase date (or any subsequent period end date).

On July 21, 2009, the Company and B2Gold Corp. ("B2Gold") (TSX:BTO), executed an option agreement whereby B2Gold is entitled to acquire a 51% interest in the Borosi Project by expending \$8 million on exploration and other work by July 1, 2012; of which C\$2.5 million must be expended by July 1, 2010. Pursuant to an amendment to this agreement, the Company and B2Gold have agreed to extend the first year expenditure commitment to October 1, 2010. B2Gold has the option to acquire an additional 14% interest in a Designated Project Area ("Project Area") as defined and agreed upon by both parties, within the Borosi Project Boundary, for a total 65% Project Area interest by completing a preliminary feasibility study on that Designated Project. The Company will be the operator of the work program in the first year of the agreement, with B2Gold having an option to assume operatorship afterwards. Upon B2Gold earning an interest in the project, the Company and B2Gold will be responsible for the pro rata share of expenditures and the Bonus Payment, if any, going forward.

Calibre Mining Corp.

(An Exploration Stage Company)

Notes to Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2010

(Expressed in Canadian Dollars)

3. Mineral Property Costs – continued

a) Borosi, Nicaragua, Central America – continued

At June 30, 2010, the Company had an outstanding receivable totalling \$801,863 (December 31, 2009 - \$347,000) from B2Gold for the reimbursement of eligible expenditures based on the project option agreement described above. The amount was received subsequent to the period end.

b) Point Leamington, Newfoundland, Canada

The Company continues to own and keep in good standing a 100% interest in the Point Leamington mining lease in Newfoundland, Canada, originally acquired in 2004. The mining lease is subject to a 2% net smelter return royalty, which is held by a third party.

During the six months ended June 30, 2009, the Company dropped certain claims in the Point Leamington area, unrelated to the above mining lease, which resulted in the Company writing off acquisition and exploration costs totalling \$149,499 associated with these dropped claims.

c) Trundle, New South Wales, Australia

In 2008, the Company entered into an option agreement whereby the Company could earn up to a 70% interest in the Trundle Property ("Trundle"), located in New South Wales, Australia, by completing certain expenditures on the property. The Company had a further option to acquire an additional 20% (for a total interest in Trundle of 90%) by funding and completing a feasibility study on the property.

During the six months ended June 30, 2009, the Company recognized an impairment with regards to its interest in Trundle, resulting in a write off \$927,875 during the period.

In August 2009, the Company completed the sale of its option interest in Trundle to Clancy Exploration Limited ("Clancy"), a publicly traded company in Australia (ASX: CLY). As consideration, the Company received 1,750,000 common shares of Clancy. The Company considers its investment in Clancy to be a marketable security. The fair value of the Clancy shares at June 30, 2010 was \$220,059 (December 31, 2009 - \$246,015).

4. Related Party Transactions

The following is a summary of the related party transactions that occurred during the six months ended June 30, 2010 and 2009:

	2010	2009
Accounting fees paid to a director and former officer	\$ 30,000	\$ 30,000
Legal fees paid to a law firm associated with a former officer	\$ 2,300	\$ 87,312

All of the above transactions were incurred in the normal course of operations and are recorded at the exchange amount, being the amount agreed upon by the related parties.

Calibre Mining Corp.

(An Exploration Stage Company)

Notes to Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2010

(Expressed in Canadian Dollars)

5. Share Capital

a) Stock options

The Company has a stock option plan (the "Plan"), whereby the Company has reserved a number of common shares for issuance pursuant to the exercise of stock options. On May 26, 2010, the shareholders of the Company approved an amendment to the Plan that increased the number of common shares reserved for issuance under the Plan from 9,620,000 to 18,000,000. The Plan is administered by the Compensation Committee of our Board consisting of not less than two of its members. Options granted under the Plan will be exercisable at a price not less than the market value of the Company's common shares on the date of grant and granted for a term not to exceed five years from the date of grant. Any options granted under the Plan shall vest based on a periodic vesting schedule as determined by the Compensation Committee. In general, options have been granted to vest 25% immediately and 25% at each six month interval after the date of grant until fully vested.

A summary of the status of the Company's stock options as at June 30, 2010 and changes during the six months then ended is presented below:

	Number of Options	Weighted Average Exercise Price
Outstanding, December 31, 2009	9,420,000	\$ 0.28
Granted	300,000	0.20
Exercised	(62,500)	0.15
Expired/Cancelled	(1,607,500)	0.48
Outstanding, June 30, 2010	8,050,000	\$ 0.24
Exercisable, June 30, 2010	5,125,000	\$ 0.28

During the six months ended June 30, 2010, holders exercised 62,500 options for gross proceeds of \$9,375. In connection with these exercises, the Company reclassified the fair value of these options previously recorded in the amount of \$9,340 from contributed surplus to share capital.

During the six months ended June 30, 2010, the Company granted a total of 300,000 stock options to an employee and a consultant. The options granted are exercisable at \$0.20 per share; 100,000 expire on February 1, 2015 and 200,000 expire on March 31, 2012. During the same period, 1,607,500 options expired unexercised and cancelled.

The weighted-average fair value of options granted during the six months ended June 30, 2010 was \$0.16.

As at June 30, 2010, stock options exercisable and outstanding are as follows:

Calibre Mining Corp.

(An Exploration Stage Company)

Notes to Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2010

(Expressed in Canadian Dollars)

5. Share Capital – continued

a) Stock options – continued

Exercise Price	Options Outstanding		Options Exercisable	
	Number	Weighted Average Remaining Contractual Life (yrs.)	Number	Weighted Average Remaining Contractual Life (yrs.)
\$0.15	5,500,000	3.88	2,750,000	4.12
\$0.20	300,000	2.70	125,000	2.32
\$0.22	250,000	2.93	250,000	2.93
\$0.44	1,500,000	1.69	1,500,000	1.69
\$0.60	500,000	1.95	500,000	1.95
	8,050,000	3.44	5,125,000	3.09

b) Stock-based compensation

The Company amortizes the total fair value of options granted over the option vesting schedule. Consequently, the total compensation expense recognized for options granted during the six months ended June 30, 2010 or prior periods was \$185,442 (2009 - \$2,874). Of the total compensation recorded, \$163,891 (2009 - \$2,874) was charged to operations expense and \$21,551 (2009 - \$Nil) was capitalized to mineral property costs.

The fair value of the options granted during the six months ended June 30, 2010 has been estimated at the date of grant using the following Black-Scholes option pricing assumptions:

Weighted average risk-free interest rate	2.09%
Weighted average expected option life	3 years
Weighted average expected stock volatility	167%
Weighted average expected dividend yield	Nil

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

Calibre Mining Corp.

(An Exploration Stage Company)

Notes to Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2010

(Expressed in Canadian Dollars)

5. Share Capital – continued

c) Warrants

A summary of the status of the Company's outstanding warrants as at June 30, 2010 and changes during the six months then ended:

	Warrants	Weighted Average Exercise Price
Outstanding, December 31, 2009	68,373,179	\$ 0.27
Exercised	(448,336)	0.11
Outstanding, June 30, 2010	67,924,843	\$ 0.27

During the six months ended June 30, 2010, holders exercised 448,336 warrants for gross proceeds of \$47,167. In connection with these exercises, the Company reclassified the fair value of these warrants previously recorded in the amount of \$5,801 from contributed surplus to share capital. As at June 30, 2010, warrants exercisable and outstanding are as follows:

Exercise Price	Warrants Outstanding		Warrants Exercisable	
	Number	Weighted Average Remaining Contractual Life (yrs.)	Number	Weighted Average Remaining Contractual Life (yrs.)
\$0.15	9,781,000	0.70	9,781,000	0.70
\$0.20	48,143,843	1.08	48,143,843	1.08
\$0.50	5,000,000	4.06	-	-
\$1.00	5,000,000	4.06	-	-
	67,924,843	1.46	57,924,843	1.02

Calibre Mining Corp.

(An Exploration Stage Company)

Notes to Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2010

(Expressed in Canadian Dollars)

6. Segmented information

The Company currently operates in one reportable operating segment, being the acquisition, exploration, and development of natural resource properties, which is conducted principally in North and Central America (Nicaragua). The Company is in the exploration stage and, accordingly, has no reportable segment revenues for any of the periods presented in these consolidated financial statements. The following geographic data includes assets based on location:

June 30, 2010					
	Canada	Nicaragua	Australia	United States	Total
Cash	\$ 705,619	\$ 313,805	\$ -	\$ -	\$ 1,019,424
Other current assets	1,091,251	87,793	-	-	1,179,044
Property and equipment	136,468	159,115	-	-	295,583
Mineral properties	1,229,868	8,161,145	-	-	9,391,013
Total assets	\$ 3,163,206	\$ 8,721,858	\$ -	\$ -	\$ 11,885,064

December 31, 2009					
	Canada	Nicaragua	Australia	United States	Total
Cash	\$ 1,646,881	\$ 54,564	\$ 35,826	\$ -	\$ 1,737,271
Other current assets	691,671	2,447	-	18,279	712,397
Property and equipment	155,116	150,678	-	-	305,794
Mineral properties	1,229,868	8,593,716	-	-	9,823,584
Total assets	\$ 3,723,536	\$ 8,801,405	\$ 35,826	\$ 18,279	\$ 12,579,046

The following geographic data denotes net losses based on their country of origin for the three and six months ended June 30:

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2010	2009	2010	2009
Canada	\$ 455,358	\$ 256,533	\$ 881,478	\$ 648,775
Nicaragua	32,499	-	(27,230)	-
Australia	2,185	(522)	2,224	921,816
United States of America	333	1,765	887	1,040
Net Loss for the Period	\$ 490,375	\$ 257,776	\$ 857,359	\$ 1,571,631

Calibre Mining Corp.

(An Exploration Stage Company)

Interim Consolidated Schedule of Mineral Property Costs

Six Months Ended June 30, 2010

(Expressed in Canadian Dollars)

	Six Months Ended June 30, 2010		
	Acquisition Costs	Exploration Costs	Total
Borosi, Nicaragua (Note 3a)			
Balance – December 31, 2009	\$ 8,270,559	\$ 323,157	\$ 8,593,716
Administration and maintenance	-	122,492	122,492
Amortization	-	7,721	7,721
Assaying	-	157,467	157,467
Camp and field supplies	-	46,156	46,156
Drilling and related	-	659,916	659,916
Future income tax recovery	(486,393)	(13,942)	(500,335)
Geological consulting	-	211,329	211,329
Logistics and communications	-	97,162	97,162
Professional fees	-	8,907	8,907
Property maintenance	-	421,434	421,434
Salary and wages	-	371,713	371,713
Stock-based compensation	-	21,551	21,551
Travel	-	44,216	44,216
Recovery of costs	-	(2,102,300)	(2,102,300)
Total expenses during the period	(486,393)	53,822	(432,571)
Balance – June 30, 2010	\$ 7,784,166	\$ 376,979	\$ 8,161,145
Point Leamington, Canada. (Note 3b)			
Balance – December 31, 2009 and June 30, 2010	\$ 655,000	\$ 574,868	\$ 1,229,868
Total Mineral Property Costs – June 30, 2010	\$ 8,439,166	\$ 951,847	\$ 9,391,013