

AMANTA RESOURCES LTD.

#1080, 789 West Pender Street,
Vancouver, BC
V6C 1H2

Tel: 604.730-9505

Fax: 604.648-8096

NOTICE OF NO AUDITORS REVIEW OF INTERIM FINANCIAL STATEMENTS

The accompanying unaudited consolidated financial statements of Amanta Resources Ltd. (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 the Company’s unaudited interim consolidated financial statements for the three months ended May 31, 2008.

AMANTA RESOURCES LTD.
INTERIM FINANCIAL STATEMENTS
May 31, 2008 and May 31, 2007
(Expressed in Canadian Dollars)
Prepared without audit

AMANTA RESOURCES LTD.**Consolidated Balance Sheet**
(expressed in Canadian dollars)
Prepared Without Audit

	Three months	Year end
	May 31	February 29
	2008	2008
Assets		
Current assets		
Cash and cash equivalents	\$ 86,814	\$ 152,487
Accounts receivable	28,246	25,364
Prepaid expenses	16,813	19,404
	131,873	197,255
Property and equipment	(Notes 2b, 3) 103,559	112,631
Exploration advances	44,839	26,892
Mineral properties	(Notes 2g, 4) 7,276,585	6,990,213
Deposits	15,724	15,724
	\$ 7,572,580	\$ 7,342,715
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	\$ 155,400	\$ 70,936
Due to Shareholders	140,427	174,527
	295,827	245,463
Shareholders' Equity		
Share capital	(Note 5) 15,026,238	14,735,598
Contributed surplus	(Notes 2j, 5a) 1,126,240	1,126,240
Deficit	(8,921,885)	(8,819,126)
Foreign currency translation adjustment	46,160	54,540
	7,276,753	7,097,252
	\$ 7,572,580	\$ 7,342,715

Nature and continuance of operations (Note 1)
Commitments (Note 9)
Subsequent events (Note 11)

Approved on behalf of the Board:

"GERALD D. WRIGHT"

Director

"PATRICK CAULEY"

Director

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

AMANTA RESOURCES LTD.**Consolidated Statement of Operations and Deficit***(expressed in Canadian dollars)**Prepared Without Audit*

For the three months ended May 31,	2008	2007
General and Administrative Expenses		
Accounting, audit and legal fees	\$ 9,954	\$ 6,462
Amortization of property and equipment	9,073	8,867
Advertising	-	10,300
Consulting fees	33,561	46,185
Directors' fees	-	50,000
Filing fees	3,204	14,254
Investors relations	13,189	4,350
Office and miscellaneous	6,128	8,222
Rent	4,901	4,704
Salary and benefits	13,993	16,547
Telephone	611	1,543
Transfer agent	1,418	899
Trade shows, exhibitions and conferences	1,226	-
Travel	5,618	60,052
Loss before other income	(102,876)	(232,385)
Less :-		
Interest earn	117	-
Loss for the period	(102,759)	(232,385)
Other Comprehensive Income (Loss):		
Gain(Loss) on foreign currency translation	(8,380)	-
Net loss for the period	(111,139)	(232,385)
Deficit, beginning of the period	(8,764,586)	(7,906,698)
Deficit, end of the period	\$ (8,875,725)	\$ (8,139,083)
Basic and diluted loss per share	\$ (0.002)	\$ (0.005)
Weighted average number of shares outstanding	44,591,713	38,093,678

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

AMANTA RESOURCES LTD.**Consolidated Statement of Cash Flows***(expressed in Canadian dollars)**Prepared Without Audit*

For the three months ended May 31,	2008	2007
Cash provided from (used for) operating activities		
Net loss for the period	\$ (102,759)	\$ (232,385)
Adjustment for items not affecting cash		
Amortization of property and equipment	9,073	8,867
	(93,686)	(223,518)
Changes in non-cash working capital items		
Accounts receivable	(2,883)	(7,797)
Prepaid expenses	2,591	3,908
Accounts payable and accrued liabilities	84,464	(3,984)
	(9,514)	(231,391)
Investing activities		
Acquisition of property and equipment	-	(13,025)
Decrease (increase) in exploration advances	(17,947)	30,968
Expenditures on Mineral properties	(286,372)	(518,487)
	(304,319)	(500,544)
Financing activities		
Issuance of common shares	300,000	2,388,384
Agency commission and expenses	(9,360)	(125,975)
Due to related party	(34,100)	-
	256,540	2,262,409
Effect on exchange rate changes on cash and cash equivalents	(8,380)	-
Increase in cash and cash equivalents	(65,673)	1,530,474
Cash and cash equivalents, beginning of period	152,487	718,175
Cash and cash equivalents, end of period	\$ 86,814	\$ 2,248,649
Supplemental disclosure of cash flow information:		
Cash paid for:		
Interest	\$ -	\$ -
Income taxes	\$ -	\$ -

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

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 1 Nature and Continuance of Operations

The Company is a development stage public company listed on the TSX Venture Exchange (“TSX”) and is in the business of acquiring, exploring and evaluating mineral properties, and either developing these properties further or disposing of them when the evaluation is completed. As at May 31, 2008, the Company held mineral property interests located in South East Asia.

The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete their development, and future profitable production or disposition thereof.

These consolidated financial statements have been prepared on a going concern basis. As at May 31, 2008, the Company had not achieved profitable operations and has accumulated losses totalling \$8,921,885 since inception. Its ability to continue as a going concern is dependent upon the ability of the Company to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. The outcome of these matters cannot be predicted with any certainty at this time and raise substantial doubt that the Company will be able to continue as a going concern. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern.

Note 2 Significant Accounting Policies

These consolidated financial statements have been prepared in accordance with generally accepted accounting principles as established in Canada and are stated in Canadian dollars. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involved the use of estimates by management that have been made using careful judgment. Actual results may vary from these estimates.

The consolidated financial statements have, in the opinion of management, been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

a) **Basis of Presentation**

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary companies as shown below:

Amanta Minerals Co. Ltd. (“Minerals”)	100%
Adnet, USA LLC	100% (inactive)

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 2 Significant Accounting Policies – (cont'd)

Amanta Minerals Co. Ltd. (“Minerals”) was incorporated on June 3, 2005 under the laws of Thailand to pursue the Company’s Thai mineral, exploration and development activities. Notwithstanding the Company’s direct shareholdings being limited under Thai law to a minority position of 49%, the remaining shareholdings are beneficially owned by the Company through appointed nominees resident in Thailand, and accordingly management considers Minerals to be a wholly owned subsidiary of the Company.

All inter-company transactions and balances are eliminated on consolidation.

b) Property and Equipment

Property and equipment are recorded at cost less accumulated amortization. Amortization is provided over the estimated useful lives of the assets using the following methods and annual rates:

Automotive equipment	30%	diminishing balance
Computer equipment	30%	diminishing balance
Office equipment	20%	diminishing balance
Leasehold improvements	straight line basis over the initial lease term of three years	

c) Basic and Diluted Loss Per Share

Basic loss per share is computed by dividing loss for the year by the weighted average number of common shares outstanding during the year. Diluted earnings per share reflect the potential dilution that could occur if potentially dilutive securities are exercised or converted to common stock. The dilutive effect of options and warrants and their equivalent is computed by application of the treasury stock method and the effect of convertible securities by the “if converted” method. Fully diluted amounts are not presented when the effect of the computations are antidilutive due to the losses incurred. Accordingly, there is no difference in the amounts presented for basic and diluted loss per share.

d) Foreign Currency Translation

The Company considers its subsidiaries to be operationally integrated with the parent company and, therefore uses the temporal method to translate the accounts of its subsidiaries. Under this method, monetary items are translated at the rate of exchange in effect at the balance sheet date. Non-monetary items are translated at average rates in effect during the period in which they were earned or incurred. Exchange gains and losses arising on translation are included in the statement of operations.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 2 Significant Accounting Policies – (cont'd)

e) Financial Instruments

The carrying value of cash, miscellaneous receivables, accounts payable and accrued liabilities and amounts due to related parties approximates fair value because of the short maturity of those instruments. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

f) Income Taxes

The Company has adopted the asset and liability method of accounting for income taxes. Under this method, current income taxes are recognized for the estimated income taxes payable for the current period. Future income tax assets and liabilities are recognized for temporary differences between the tax and accounting basis of assets and liabilities as well as for the benefit of losses available to be carried forward to future years for tax purposes only if it is more likely-than-not that they can be realized.

g) Mineral Properties

The Company defers the cost of acquiring, maintaining its interest, exploring and developing mineral properties until such time as the properties are placed into production, abandoned, sold or considered to be impaired in value. Costs of producing properties will be amortized on a unit of production basis and costs of abandoned properties are written-off. Proceeds received on the sale of interests in mineral properties are credited to the carrying value of the mineral properties, with any excess included in operations. Write-downs due to impairment in value are charged to operations.

The Company is in the process of exploring and developing its mineral properties and has not yet determined the amount of reserves available. Management reviews the carrying value of mineral properties on a periodic basis and will recognize impairment in value based upon current exploration results, the prospect of further work being carried out by the Company, the assessment of future probability of profitable revenues from the property or from the sale of the property. Amounts shown for properties represent costs incurred net of write-downs and recoveries, and are not intended to represent present or future values.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 2 Significant Accounting Policies – (cont'd)

h) Environmental Costs

Environmental expenditures that relate to current operations are expensed or capitalized as appropriate. Expenditures that relate to an existing condition caused by past operations and which do not contribute to current or future revenue generation are expensed. Liabilities are recorded when environmental assessments and/or remedial efforts are probable and the costs can be reasonably estimated. Generally, the timing of these accruals coincides with the earlier of completion of a feasibility study or the Company's commitment to a plan of action based on the then known facts.

i) Stock-based Compensation

Canadian generally accepted accounting principles require the fair value of all share purchase options to be expensed over their vesting period with a corresponding increase to contributed surplus. Upon exercise of share purchase options, the consideration paid by the option holder, together with the amount previously recognized in contributed surplus, is recorded as an increase to share capital.

The Company uses the Black-Scholes option valuation model to calculate the fair value of share purchase options at the date of grant. Option pricing models require the input of highly subjective assumptions, including the expected price volatility. Changes in these 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 share purchase options.

If the stock options are exercised, the proceeds are credited to share capital and the fair value of the options exercised are reclassified from contributed surplus to share capital.

j) Comparative Figures

Certain comparative figures have been reclassified to conform with the presentation used in the current year.

AMANTA RESOURCES LTD.**Notes to the Consolidated Financial Statements***(expressed in Canadian dollars)*

For the three months ended May 31, 2008

Note 3 Property and Equipment

Property and equipment comprise:

	May 31, 2008		
	Cost	Accumulated Amortization	Net
Automotive equipment	\$ 55,418	\$ 12,275	\$ 43,143
Computer and geological equipment	57,252	26,738	30,514
Office equipment	52,690	25,609	27,081
Leasehold improvements	36,331	33,510	2,821
	\$ 201,691	\$ 98,132	\$ 103,559

	May 31, 2007		
	Cost	Accumulated Amortization	Net
Automotive equipment	\$ 29,862	\$ 5,956	\$ 23,906
Computer and geological equipment	45,832	15,189	30,643
Office equipment	51,820	18,920	32,900
Leasehold improvements	36,331	23,925	12,406
	\$ 163,845	\$ 63,990	\$ 99,855

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 4 Mineral Properties

Title to mineral properties involves inherent risks due to difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mining properties. The Company has investigated title to all of its mineral properties and, to the best of its knowledge, title to all of its properties are in good standing.

a) Langu Claims, Thailand

By agreement dated July 23, 2002 and amended April 30, 2003, the Company acquired 100% of the licences to a gold prospect property, (“Langu”) comprising 2,500 hectares of land in the Satun Province, Southern Thailand. The consideration comprised US\$50,000, plus the reimbursement of US\$125,000 in exploration costs and other obligations related to the licences as advanced by the vendor. The Company also agreed, to fund a two phase work program on the licences, for a total cost of approximately US\$358,400. All obligations under the agreement have been met as at May 31, 2008. This property is subject to a 2% net smelter royalty payable to the vendor of the property.

By agreement dated December 30, 2002 and amended April 30, 2003, the Company additionally acquired the exploration and development rights to 100% of a gold prospect property comprising 15.4 hectares of land in the Satun Province, Southern Thailand, which is to form a portion of the overall Langu project. The consideration was 500,000 Baht (\$17,065) with four additional annual payments of 500,000 Baht. Two payments totalling \$35,850 were paid to February 28, 2006 and the 2007 payment has not yet been made. This agreement is subject to a 2% net smelter royalty payable to the vendor of the property.

b) Doi Ngom Claim, Thailand

By a memorandum of understanding dated August 31, 2004 and amended December 30, 2004, the Company was granted an option to acquire a 100% interest in the exploration and development rights of a multi-commodity mineral property in the Phrae Province in Northern Thailand. The Company exercised this option March 1, 2005 and paid the required consideration of \$100,000 US (\$123,460). Under the terms of the option, the Company has approximately four years to complete its evaluation of the property. If the Company wishes to undertake a mining operation on the property, the Company must pay an additional sum of \$250,000 US. This agreement is also subject to a 5% carried interest in the mining operation, and a 1% net smelter royalty on any mineral production.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 4 Mineral Properties – (cont'd)

c) Mae Lama Claims, Thailand

In June 2006 the Company reached an agreement with the owners of the Mae Lama tungsten mine, whereby the Company acquired 100% of the mining and development rights over the Mae Lama mining claims in return for a net smelter royalty of 2% and a series of staged cash payments.

An initial payment of 2,500,000 Baht (paid \$86,177) was paid upon signing the formal agreement. A second payment of 2,500,000 Baht will be payable upon renewal of the mining licences over the deposit and the transfer of the licences to the Company. A third payment of 5 million Baht will be paid if and when the Company concludes a positive feasibility study and decides to re-open the mine. In addition, a payment of \$50,000 US (\$56,205) was paid to a third party for successfully negotiating and concluding the acquisition of the project.

With the exception of the initial payment, the agreement is conditional on government approval of the renewal of the Mae Lama mining licences, for which the owners applied in October 2005.

As at May 31, 2008, the Company has exploration advances outstanding totalling \$44,839.

Details of expenditures by nature and property are summarized in Schedule A “Consolidated Summary of Mineral Properties” to these financial statements.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 5 Share Capital

Authorized:

Unlimited common shares without par value

	Number of Shares	Share Capital	Contributed Surplus
Issued:			
As at February 28, 2005	22,841,722	\$ 9,201,886	\$ 312,000
Warrants exercised @ \$0.20	85,000	17,000	-
Stock-based compensation	-	-	209,000
Share issue expenses	-	(6,677)	-
As at February 28, 2006	22,926,722	9,212,209	521,000
Private placement	5,000,000	1,500,000	-
Warrants exercised @ \$0.20 - \$0.45	8,706,667	1,814,250	-
Stock-based compensation	-	-	302,335
As at February 28, 2007	36,633,389	\$ 12,526,459	\$ 823,335
Private placement	7,463,700	2,388,384	-
Share issue expenses	-	(179,245)	-
Stock-based compensation	-	-	214,326
Warrants compensation	-	-	40,828
As at February 29, 2008	44,097,089	\$ 14,735,598	\$ 1,078,489
Private placement	2,000,000	300,000	-
Share issue expenses	-	(9,360)	-
As at May 31, 2008	46,097,089	\$ 15,026,238	\$ 1,078,489

As at May 31, 2008 Nil (2007 – 1,075,929) common shares are held in escrow by the Company's transfer agent.

Private Placement:

On May 13, 2008, the Company closed a non-brokered private placement of 2,000,000 units at \$0.15 per unit for gross proceeds of \$300,000. Each unit consisted of one common share and one-half of one common share purchase warrant, with each full warrant entitling the holder to acquire one additional common share for \$0.22 until November 13, 2009.

The Company has paid finders' fees of \$ 9,360.

All of the securities are subject to a four month hold period, which expires September 09, 2008.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Share Commitments:

a) Stock Options

The Company has granted common share purchase options pursuant to its stock-based compensation plan. These options are granted with an exercise price equal to or greater than the discounted market price of the Company's shares on the date of the grant. The options vest when granted except for options granted to consultants for investor relations which vest in stages over 12 months with 25% vesting every three months commencing March 18, 2007. The maximum number of options outstanding is limited to 10% of the total shares issued and outstanding. The stock options and any shares acquired upon exercise of the stock options are subject to a four month hold period.

During the year ended February 29, 2008, the fair value of the share purchase options granted was \$262,077; (2006 - \$302,335), of which \$262,077 (2007 - \$302,335) has been expensed as stock-based compensation.

Assumptions used for the Black-Scholes model are as follows:

	2008		2007	
	Option 1	Option 2	Option 1	Option 2
Weighted average fair value of options granted	\$.36	\$.32	\$ 0.30	\$ 0.33
Expected dividend yield	-	-	-	-
Expected volatility	89%	89%	72%	71%
Risk-free interest rate	4.50%	4.125%	4.875%	4.875%
Expected term in years	3	5	5	5

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 5 Share Capital – (cont'd)

A summary of the changes in the Company's outstanding stock options granted is presented below:

	2008		2007	
	Number of Shares	Weighted Average Exercise Price	Number of Shares	Weighted Average Exercise Price
Outstanding, beginning of year	4,305,000	\$0.28	3,430,000	\$0.27
Granted	-	-	-	-
Granted	-	-	-	-
Granted	-	-	-	-
Exercised	-	-	-	-
Outstanding, end of year	4,305,000	\$0.28	3,430,000	\$0.27

The following table summarizes the stock options outstanding and exercisable at May 31, 2008:

Number of Shares	Expiry Date	Exercise Price
1,300,000	August 10, 2009	\$0.21
950,000	April 6, 2010	\$0.30
500,000	March 30, 2011	\$0.30
550,000	July 28, 2011	\$0.33
130,000	March 18, 2010	\$0.36
875,000	June 01, 2012	\$0.32
4,305,000		

b) Warrants

A summary of changes in the Company's outstanding share purchase warrants is presented below:

	Number of Warrants	
	2008	2007
Balance, beginning of period	6,526,852	2,500,000
Issued pursuant to private placements	1,000,000	4,026,852
Expired	(2,500,000)	-
Exercised	-	-
Balance, end of period	5,026,852	6,526,852

The following table summarizes the outstanding warrants and expiry dates as at May 31, 2008:

Warrants Outstanding	Expiry Date	Exercise Price
3,731,850	November 15, 2008	\$0.45
295,002	November 15, 2008	\$0.32
1,000,000	November 8, 2009	\$0.22
5,026,852		

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 6 Income Taxes

Significant components of the Company's future tax assets and liabilities, after applying enacted corporate income tax rates, are as follows:

	2008	2007
Future income tax assets:		
Net tax non-capital losses carried forward	\$ 660,130	\$ 660,130
Capital losses	190,448	190,448
Valuation allowance for future income tax assets	(850,578)	(850,578)
Net future income tax assets	\$ -	\$ -

Management considers it more-likely-than-not that the amounts will not be utilized and accordingly a full valuation allowance has been applied.

The Company has accumulated capital losses of \$488,328 and non-capital losses totalling \$2,039,437 that can be utilized to offset taxable income of future years. The capital losses are available indefinitely and the non-capital losses expire as follows:

2008	\$ 84,074
2009	66,628
2010	257,758
2011	244,341
2012	369,835
2015	176,655
2016	319,631
2027	520,515
	<u>\$ 2,039,437</u>

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 7 Related Party Transactions

The Company incurred the following amounts charged by directors of the Company, officers of the Company, companies controlled by directors of the Company and a company controlled by an immediate family member of a director of the Company:

Period ended May 31,	2008	2007
Consulting fees	\$ 33,561	\$ 46,185
Directors fees	-	50,000
Deferred exploration costs:		
Geological fees	118,880	79,890
	\$ 152,441	\$ 176,075

Accounts payable at May 31, 2008 includes \$124,577 (2007: \$ Nil) due to a director and Companies controlled by a director of the Company and directors and officers of the Company in respect to unpaid fees.

The Company entered into management contracts dated March 1, 2005, with one director of the Company and two companies controlled by directors of the Company for a three year period ending February 28, 2008 for management services at an aggregate cost of \$39,750 per month.

These transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 8 Financial Instruments

a) Fair Value

The fair value of the Company's cash, accounts receivable, and accounts payable and accrued liabilities at May 31, 2008 and 2007 are estimated to approximate their carrying values due to the immediate or short-term maturity of these financial instruments.

b) Interest Rate Risk

The Company is not exposed to significant interest rate pricing risk due to the short-term maturity of its current assets and current liabilities.

c) Credit Risk

The Company is not exposed to significant credit risk.

Note 9 Commitments

Commitments not disclosed elsewhere in these financial statements include lease payments for the Company's office premises located in Vancouver and Thailand. Future payments over the remaining terms of the leases are approximately as follows:

2008	\$	41,872
2009		29,673
2010		<u>17,198</u>
	\$	<u>88,743</u>

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2008

Note 10 Segmented Information

a) Operating segment

The Company's operations are primarily directed towards the exploration and development of mineral properties in South East Asia. The Company's mining activities represent a single reportable segment.

b) Geographic segments

The Company's mineral properties are located in South East Asia and its corporate head office is located in Canada.

	2008			2007		
	Canada	S.E. Asia	Total	Canada	S.E. Asia	Total
Current Assets	\$ 56,656	\$ 30,158	\$ 86,814	\$2,185,978	\$ 62,671	\$ 2,248,649
Mineral Properties	-	7,276,585	7,276,585	-	5,090,527	5,090,527
Property and Equipment	42,032	61,527	103,559	38,584	61,271	99,855
	\$ 98,688	\$7,368,270	\$7,466,958	\$2,224,562	\$5,214,469	\$7,439,031

Note 11 Subsequent Events

Subsequent to the three months ended May 31, 2008, the Company closed a non-brokered private placement of 1,013,300 units at \$0.15 per unit for gross proceeds of \$151,995. Each unit consisted of one common share and one-half of one common share purchase warrant, with each full warrant entitling the holder to acquire one additional common share for \$0.22 until January 25, 2010.

The Company has paid finders' fees of \$ 3,720 and has agreed to issue 36,000 shares until November 21, 2008.

All of the securities are subject to a four month hold period, expiring November 25, 2008.

Consolidated Summary of Mineral Properties*(expressed in Canadian dollars)*

For the period ended May 31,						2008	2007
	LANGU	DOI NGOM	MAE LAMA	MAE CHEDI	OTHER PROJECTS	TOTAL	TOTAL
Pre-Acquisition costs							
Opening balance	\$ -	\$ -	\$ -	\$ -	\$ 258,610	\$ 258,610	\$ 139,649
	-	-	-	-	162,978	162,978	35,580
	-	-	-	-	421,588	421,588	175,229
Acquisition costs							
Opening balance	119,360	123,460	142,382	-	-	385,202	385,202
	-	-	-	-	-	-	-
	119,360	123,460	142,382	-	-	385,202	385,202
Exploration costs							
Opening balance	3,706,177	1,136,767	1,348,930	66,646	-	6,258,520	3,972,836
Additions							
Assaying	1,667	-	4,536	9,425	-	15,628	26,655
Drilling and mobilization	-	-	6,367	-	-	6,367	227,475
Field administration	7,242	-	14,484	7,242	-	28,967	95,847
Geological and consulting	17,462	-	32,283	16,141	-	65,887	101,764
Other expense	-	-	3,831	-	-	3,831	8,317
Project travel	-	-	-	-	-	-	6,683
Project wages	679	-	1,356	679	-	2,714	18,473
	27,050	-	62,857	33,487	-	123,394	485,214
	3,733,227	1,136,767	1,411,787	100,133	-	6,381,914	4,458,050
Performance bonds							
Opening balance	87,881	-	-	-	-	87,881	61,328
Additions	-	-	-	-	-	-	-
	87,881	-	-	-	-	87,881	61,328
TOTAL COST OF MINERAL PROPERTIES	\$ 3,940,468	\$ 1,260,227	\$ 1,554,169	\$ 100,133	\$ 421,588	\$ 7,276,585	\$ 5,079,809