

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, 2010.

AMANTA RESOURCES LTD.
INTERIM FINANCIAL STATEMENTS
May 31, 2010 and May 31, 2009
(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 28
		2010	2010
Assets			
Current assets			
Cash and cash equivalents		\$ 271,828	\$ 482,577
Accounts receivable		3,581	53,664
		275,409	536,241
Exploration advances	(Note 3)	29,256	15,067
Mineral properties	(Note 3)	6,189,495	5,958,210
Property and equipment	(Note 4)	85,438	91,521
Prepaid automobile lease	(Note 5)	7,054	7,783
Deposits		22,899	22,899
		\$ 6,609,551	\$ 6,631,721
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	(Note 9)	\$ 762,418	\$ 893,893
Convertible loan	(Note 6)	909,004	894,636
Payable to directors	(Note 9)	187,531	187,531
		1,858,953	1,976,060
Shareholders' Equity			
Share capital	(Note 7)	16,043,970	15,888,720
Contributed surplus	(Note 7)	2,854,885	2,167,883
Deficit		(14,148,257)	(13,400,942)
		4,750,598	4,655,661
		\$ 6,609,551	\$ 6,631,721
Nature and continuance of operations	(Note 1)		
Commitments	(Note 10)		
Subsequent events	(Note 15)		

Approved on behalf of the Board:

"GERALD D. WRIGHT"
Director

"PIETER J. BAKKER"
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,	2010	2009
General and Administrative Expenses		
Accounting, audit and legal fees	\$ 8,089	\$ 3,750
Amortization of property and equipment	6,083	5,324
Consulting fees (Note 9)	31,394	2,100
Filing fees	2,052	2,398
Interest on convertible loan (Note 6)	24,993	25,332
Investors relations	900	675
Office and miscellaneous	11,559	5,040
Rent	6,525	5,160
Salary and benefits	16,258	15,730
Stock-based compensation	592,252	-
Telephone	2,247	908
Transfer agent	1,410	907
Travel	42,423	41,810
Loss before other income	(746,185)	(109,134)
Less:-		
Interest earned	3	304
Loss for the period	(746,182)	(108,830)
Other Comprehensive (Loss):		
(Loss) on foreign currency translation	(1,133)	(8,807)
Net loss and comprehensive loss for the period	(747,315)	(117,637)
Deficit, beginning of the period	(13,400,942)	(10,817,133)
Deficit, end of the period	\$ (14,148,257)	\$ (10,934,770)
Basic and diluted loss per share	\$ (0.01)	\$ (0.002)
Weighted average number of shares outstanding	52,074,199	47,146,389

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,	2010	2009
Cash provided from (used for) operating activities		
Net loss for the period	\$ (747,315)	\$ (108,830)
Adjustment for items not affecting cash		
Amortization of property and equipment	6,083	5,324
Accretion of discount on convertible loan	14,368	14,368
Stock-based compensation	592,252	-
	(134,612)	(89,138)
Changes in non-cash working capital items		
Accounts receivable	50,083	(726)
Prepaid expenses	-	730
Prepaid automobile lease	729	-
Accounts payable and accrued liabilities	(131,475)	100,162
	(215,275)	11,028
Investing activities		
Decrease (increase) in exploration advances	(14,189)	(7,244)
Expenditures on mineral properties	(277,934)	(216,491)
Recovery of mineral properties expenses from JOGMEC	46,649	-
	(245,474)	(223,735)
Financing activities		
Issuance of common shares	250,000	-
Shares Subscribed	-	156,800
Due to related party	-	56,767
	250,000	213,567
Effect on exchange rate changes on cash and cash equivalents	-	(8,807)
Increase in cash and cash equivalents	(210,749)	(7,947)
Cash and cash equivalents, beginning of period	482,577	46,693
Cash and cash equivalents, end of period	\$ 271,828	\$ 38,746
Supplemental disclosure of cash flow information:		
Cash paid for:		
Interest paid on convertible loan	\$ 24,993	\$ 25,332
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, 2010

Note 1 Operations and Going Concern Uncertainty

Amanta Resources Ltd. (“Amanta” or “the Company”) is an exploration 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, 2010 and May 31, 2009, the Company held mineral property interests located in South East Asia (Note 11).

The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to sell the properties for at least the carrying amount or to obtain financing to complete their exploration and development and on future profitable production.

These consolidated financial statements have been prepared on a going concern basis. As at May 31, 2010, the Company had a working capital deficiency of \$487,009, had not achieved profitable operations and had accumulated losses totalling \$14,148,257 since inception. The Company’s ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities when they come due. The outcome of these matters cannot be predicted with any certainty at this time and therefore raises 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

The consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles (“GAAP”), and reflect the following significant accounting policies:

a) **Basis of Presentation**

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

Amanta Minerals Co. Ltd.
Amanta Lao Co. Ltd.
Adnet, USA LLC (inactive)

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. The Company’s direct shareholdings are limited under Thai law to a minority position of 49%. However, 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.

Amanta Lao Co. Ltd. was incorporated on June 28, 2008 under the laws of the Lao People’s Democratic Republic (“Laos”) to pursue the Company’s Lao mineral exploration and development activities.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 2 Significant Accounting Policies (continued)

b) Property and Equipment

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

Automotive equipment	30%	diminishing balance basis
Computer equipment	30%	diminishing balance basis
Geological equipment	30%	diminishing balance basis
Office equipment	20%	diminishing balance basis
Leasehold improvements		straight line basis over the initial lease terms

c) Basic and Diluted Income (Loss) Per Share

Basic income (loss) per share is computed by dividing the net income or loss for the year by the weighted average number of common shares outstanding during the year. Diluted loss per share reflects the potential dilution that could occur if potentially dilutive securities are exercised or converted to common shares. The dilutive effect of options, warrants and their equivalent is computed using 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 and, accordingly, there is no difference in the amounts presented for the 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 foreign currency accounts of its subsidiaries. Under this method, monetary assets and liabilities are translated into Canadian dollars at the exchange rate in effect at the balance sheet date. Non-monetary assets and liabilities are translated at average rates in effect during the period in which they were acquired or incurred. Income and expenses are translated at rates approximating exchange rates in effect at the time of transactions. Exchange gains and losses arising on translation are included in the statement of operations.

e) Financial Instruments

The Company's financial assets, other than cash, and financial liabilities are classified as follows:

- Accounts receivable are classified as "loans and receivables" and are measured at amortized cost. At May 31, 2010 and 2009, the recorded amounts approximate fair value.
- Accounts payable, advances from directors and the convertible loan are classified as "other financial liabilities" and are measured at amortized cost using the effective interest rate method. At May 31, 2010 and 2009, the recorded amounts approximate fair value.

Transaction costs directly attributable to the acquisition or issue of a financial asset or liability are recorded in operations as incurred.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 2 Significant Accounting Policies (continued)

e) Financial Instruments (continued)

The Company classifies and discloses fair value measurements based on a three-level hierarchy:

- Level 1 – inputs are unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices in Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – inputs for the asset or liability that are not based on observable market data.

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 and losses carried forward using enacted or substantially enacted tax rates at each balance sheet date. When the future realization of income tax assets does not meet the test of more likely than not, a valuation allowance is recognized.

g) Mineral Properties

The Company's mineral property interests are composed of rights to explore for, develop and mine minerals under permits, licences or leases in Laos and Thailand. The Company's rights to mineral properties are described in Note 3.

The Company accounts for its mineral property interests whereby costs relative to the acquisition, exploration and development of these properties are capitalized by property. All sales and option proceeds received are first credited against the costs of the related property, with any excess credited to operations. No gains or losses are recognized on the partial sale or dispositions of properties except in circumstances which result in significant dispositions of reserves. Once commercial production commences, these net costs will be charged to future operations using the unit-of-production method based on estimated recoverable reserves by property. The net costs related to abandoned properties are charged to operations.

The Company is currently in the exploration stage as it is in the process of exploring and developing its mineral properties and has not yet determined the amount, if any, of reserves available. Management reviews the carrying value of mineral properties and plant and equipment 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 operations on 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, 2010

Note 2 Significant Accounting Policies (continued)

h) Asset Retirement Obligations

The Company recognizes liabilities for statutory, contractual or legal obligations associated with the reclamation of mineral properties, plant and equipment, when those obligations result from the acquisition, construction, development or normal operation of the assets. Initially, a liability for an asset retirement obligation is recognized at its fair value in the period in which it is incurred. Upon initial recognition of the liability, the corresponding asset retirement cost is added to the carrying amount of the related asset and is amortized as an expense over the economic life of the asset using either the unit-of-production method or the diminishing balance method, as appropriate. Following the initial recognition of the asset retirement obligation, the carrying amount of the liability is increased for the passage of time and adjusted for changes to the amount or timing of the underlying cash flows needed to settle the obligation. At May 31, 2010 and 2009, there were no accrued asset retirement obligations.

i) Stock-based Compensation

The Company recognizes all stock-based compensation using the fair value method. Under this method, compensation costs, equal to the fair value of share purchase options on the date of grant, are recorded in operations with an offsetting credit to contributed surplus. Consideration received upon exercise of the options is recorded as share capital and the contributed surplus related to the recognized fair value of the options which have been exercised is transferred to share capital.

j) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions about future events that affect the reported amount of assets and liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Significant estimates used in these financial statements include, among others, the recoverability of accounts receivable, the estimated useful lives of property and equipment, stock-based compensation, the fair value of the convertible debt conversion privilege and warrants issued, and the estimated future operating results and net cash flows from mineral property interests.

k) Comparative Figures

Certain comparative figures have been reclassified to conform to 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, 2010

Note 2 Significant Accounting Policies (continued)

1) New Accounting Standards

During 2009, the Company adopted the following new accounting standards:

Financial Instruments – Disclosures – Section 3862

In June 2009, the Canadian Institute of Chartered Accountants (the “CICA”) amended Handbook Section 3862 *Financial Instruments – Disclosures* to provide the Canadian equivalent to amendments made to International Financial Reporting Standards IFRS 7 *Financial Instruments: Disclosures*. The amendments require enhanced disclosure requirements, which include:

- reconciling beginning balances to ending balances for Level 3 measurements
- identifying and explaining movements between levels of the fair value hierarchy
- providing a maturity analysis for derivative financial liabilities based on how the entity manages liquidity risk, and
- disclosing the remaining expected maturities of non-derivative financial liabilities if liquidity risk is managed on that basis.

Financial Instruments – Recognition and Measurement – Section 3855

In August 2009, the CICA amended Handbook Section 3855 *Financial Instruments – Recognition and Measurement*, bringing greater consistency between Canadian GAAP, IFRS and US GAAP on the timing of impairment recognition for debt instruments. Companies that have classified financial assets as held-to-maturity investments are now required to assess those financial assets using the impairment requirements of Handbook Section 3025 *Impaired Loans*. Section 3025 was consequentially amended to accommodate the changes to Section 3855. The amendments allow more debt instruments to be classified as loans and receivables. This allows those instruments to be evaluated for impairment using Section 3025. In addition, the amendments require reversal of previously recognized impairment losses on available-for-sale financial assets in specified circumstances and require that loans and receivables that an entity intends to sell immediately or in the near term be classified as held for trading.

Credit Risk and Fair Value of Financial Assets and Financial Liabilities – EIC 173

In January 2009, the Emerging Issues Committee (“EIC”) of the CICA issued EIC Abstract 173 *Credit Risk and the Fair Value of Financial Assets and Financial Liabilities* which provides guidance on the implications of credit risk in determining the fair value of an entity’s financial assets and financial liabilities. The guidance clarifies that an entity’s own credit risk and the credit risk of counterparties should be taken into account in determining the fair value of financial assets and financial liabilities, including derivative instruments, for presentation and disclosure purposes. The Company’s fair value disclosures incorporate this new guidance.

There were no material changes to these financial statements as a result of the adoption of these standards.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 2 Significant Accounting Policies (continued)

1) New Accounting Standards (continued)

Convergence with International Financial Reporting Standards

In 2006, the Accounting Standards Board of the Canadian Institute of Chartered Accountants (CICA) ratified a strategic plan that will result in Canadian GAAP, as used by public companies, evolving and being converged with IFRS over a transitional period currently expected to be completed by 2011. The International Accounting Standards Board currently has projects underway that should result in new pronouncements which will be included in the convergence process.

The Company is in the process of completing a detailed assessment of the requirements of the transition to IFRS, with the intention of identifying: (i) the timing of the implementation of the transition, (ii) major differences from existing accounting policies, (iii) new accounting policies which are appropriate for the Company, (iv) the appropriate disclosures in financial statements prepared under IFRS, and (v) refinement of the implementation plan.

Note 3 Mineral Properties

The Company's mineral property interests are composed of rights in Thailand and Laos, which are regulated by Thai and Laotian mining law, respectively. The property interests are held directly by the Company or its wholly-owned subsidiaries, Amanta Minerals Co. Ltd. and Amanta Lao.

In Thailand, mineral resources are regarded as property of the Crown and are governed by the Minerals Act B.E. 2510 (1967). The Ministry of Industry is responsible for the execution of this Act and the Department of Mineral Resources is empowered to enforce the provisions of this Act.

There are three kinds of prospecting licences: a General Prospecting Licence, an Exclusive Prospecting Licence and a Special Prospecting Licence. Prospecting can be undertaken only after a prospecting licence has been obtained and the licences are non-transferable.

A General Prospecting Licence (GPL) permits the holder to conduct mineral prospecting in a specified area. It is valid for 1 year and is non-renewable. An Exclusive Prospecting Licence (EPL) gives the holder an exclusive right to explore for specified minerals within a specific area, not exceeding 2 square kilometres, and is valid for 1 year. A work plan and a description of exploration methods must be submitted to the Department of Mineral Resources. Exploration must commence within 60 days and a preliminary exploration report must be filed within 180 days. A final report must be sent 30 days before the expiry date.

A Special Prospecting Licence (SPL) has a total term of 5 years and covers an area of not more than 16 square kilometres. An application for a SPL must include a work plan and an estimate of expenses for each year for the whole project as well as an offer of special benefits to the Government. The licence holder must commence exploration within 90 days of the granting of the licence and must file a progress report every 120 days.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 3 Mineral Properties (continued)

A Mining Licence grants the right to exploit specific minerals in an area not exceeding 300 rai (1,000 rai equals 1.6 square kilometres) for onshore and 50,000 rai for offshore areas. Mining Licences are valid for 25 years and can be renewed thereafter. The requirements for the application include documents showing an area to be mined, evidence of financial capital, evidence showing acquisition of surface land rights, evidence of technological ability, a work plan and an environmental impact assessment report. A Mining Licence is transferable.

In Laos mining and investment laws require that any investment in mining activities or concessions take one of three forms, sole investment by the State, a joint venture between the State and domestic and/or foreign parties, or a collection of private investment from domestic parties. The Mining Law of 1997 provides for an initial 5-year prospecting, exploration and feasibility study period, which may be extended upon application, and subsequently a right to then enter into a mineral production agreement.

Title to mineral properties involves inherent risks due to difficulties of determining the validity of rights and 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.

The Company's property interests are:

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 Langu property originally consisted of four SPLs. The consideration comprised USD\$50,000, plus the reimbursement of USD\$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 USD\$358,400. All obligations under the agreement have been met. 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 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 was to form a portion of the overall Langu project. The consideration was 500,000 Thai Baht (\$17,065) with four additional annual payments of 500,000 Baht. Three payments totalling \$51,703 have been paid. The final payment will be made upon obtaining the applied for mining licence extensions. This agreement is subject to a 2% net smelter royalty payable to the vendor of the property.

Two of the four Langu SPLs expired on July 2, 2009 and the Company has reapplied for one new SPL in a more condensed area, thereby relinquishing ground that does not warrant further work. The new SPL covers an area of 4,000 rai, approximately 640 hectares, covering the anomalous gold trend and those areas over which mapping and sampling have rendered positive results. The new application is under consideration by the Thai Department for Primary Industries and Mining for approval. The remaining two SPLs are valid until September 28, 2011.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 3 Mineral Properties (continued)

b) Surat Prospect, Thailand

North of Langu, near the town of Surath Thani, the Company has applied for two SPLs over an area with “Langu style” mineralisation in a similar setting as the Langu project. These applications are under consideration by the Thai Authorities.

c) Mae Lama Claims, Thailand

In June 2006, the Company reached an agreement with the owners of the Mae Lama tungsten mine, acquiring 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 (\$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 and the transfer of the licences to the Company. A third payment of 5,000,000 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 USD\$50,000 (\$60,000) 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.

The Mae Lama claims have been accordingly written down to a nominal value at February 28, 2010.

d) Mae Chedi, Thailand

Amanta Minerals Ltd. holds a 100% working interest through an SPL granted by the Thai government. This SPL is valid for 5 years, was issued October 19, 2007 and expires October 18, 2012. Normal Thai Mineral taxation laws apply to the property.

e) Luang Namtha Project, Lao People’s Democratic Republic

On June 20, 2008, the Company finalized the terms of a copper mineral exploration concession in Northern Laos with the Government of the Lao PDR. As a result, \$258,610 recorded as “pre-acquisition costs” as at August 31, 2008 was allocated to acquisition costs during the year ended February 28, 2009.

On April 10, 2009, the Company entered into a Joint Exploration Agreement (“JEA”) with Japan Oil, Gas and Metals National Corporation (“JOGMEC”) (Note 14) for the development of the Luang Namtha copper project.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 3 Mineral Properties (continued)

During the three months ended May 31, 2010, the Company incurred acquisition costs of \$Nil (2009 - \$Nil) and exploration costs of \$277,934. Total expenditures to May 31, 2010 on the Company's active properties were \$6,236,144.

As at May 31, 2010, the Company made advances of \$29,256 (2009 - \$59,778) which were used after the year end for exploration expenditures.

Details of expenditures on the Company's mineral properties, by category and property, are summarized in Schedule A "Consolidated Summary of Mineral Properties" to these financial statements.

Note 4 Property and Equipment

Property and equipment are comprised of:

	May 31, 2010		
	Cost	Accumulated Amortization	Net Book Value
Automotive equipment	\$ 55,418	\$ 34,278	\$ 21,140
Computer equipment	53,084	36,538	16,546
Geological equipment	14,510	8,602	5,908
Office equipment	71,030	41,231	29,799
Leasehold improvements	54,875	42,830	12,045
	\$ 248,917	\$ 163,479	\$ 85,438

	May 31, 2009		
	Cost	Accumulated Amortization	Net
Automotive equipment	\$ 55,418	\$ 25,198	\$ 30,220
Computer equipment	49,621	29,924	19,697
Geological equipment	11,265	6,522	4,743
Office equipment	71,030	32,945	38,085
Leasehold improvements	54,875	38,186	16,689
	\$ 242,209	\$ 132,775	\$ 109,434

Note 5 Prepaid Automobile Lease

During the year ended February 29, 2008, the Company traded in a vehicle, the proceeds of which were applied to reduce the payments on an operating lease for a new vehicle. The total buy-down in the initial amount of \$14,593 was recorded as a "prepaid automobile lease" and is being amortized on a straight line basis over the five year term of the lease. The amortization of \$730 (2009 - \$730), together with the monthly lease cost, is being charged to mineral properties as field administration in deferred exploration costs. The unamortized balance as at May 31, 2010 is \$7,054 (2009-\$9,972).

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 6 Convertible Loan

On July 15, 2008, the Company received a convertible loan of \$700,000 from Torakit Investments Ltd. ("Torakit"), a company with directors in common with the Company. The loan was repayable in 2 years with interest at the Canadian bank prime rate (as determined by HSBC Bank Canada) plus 1% per annum, payable quarterly in advance. The principal amount of the loan was convertible into up to 3,500,000 common shares of the Company at a deemed price of \$0.20 per share. In connection with the loan, the Company issued 3,500,000 share purchase warrants exercisable at a price of \$0.20 per share and expiring July 15, 2010.

On January 5, 2009, the July 15, 2008 loan agreement and the 3,500,000 share purchase warrants were cancelled, a revised loan agreement for \$1,000,000 was entered into and an additional \$300,000 was advanced by Torakit to the Company. The terms of the revised loan are:

- The loan is unsecured and is repayable in one payment of \$1,000,000 on January 5, 2012.
- The loan bears interest at the Canadian bank prime rate (as determined by HSBC Bank Canada) plus 2% per annum, payable quarterly in advance.
- The loan is convertible into 10,000,000 common shares of the Company at any time prior to maturity at a deemed price of \$0.10 per share. Torakit cannot convert the loan if, as a consequence, it will hold 20% or more of the outstanding common shares of the Company.
- The Company has granted Torakit 10,000,000 transferable share purchase warrants, exercisable at a price of \$0.10 per share and expiring January 5, 2012.
- The Company granted Torakit the right to purchase a 10% working interest in the Luang Namtha project on the loan maturity date, which may be exercised by Torakit reimbursing the Company for 10% of the direct project expenditures incurred by the Company during the period between the closing date and the maturity date of the original loan agreement.

In accordance with GAAP, the convertible loan has been accounted for as a compound financial instrument, with a long-term liability component (the loan) and an equity component (the conversion privilege) classified as contributed surplus. The fair value of the share purchase warrants issued was considered to be a cost of issuing the financial instrument and was recorded in operations as a loan fee.

	February 28, 2010	February, 28, 2009
Present value of convertible loan on issue	\$ 827,586	\$ 827,586
Cumulative accretion of loan discount	67,050	9,579
Convertible loan balance, end of period	\$ 894,636	\$ 837,165
Equity component – conversion privilege	\$ 172,413	\$ 172,413

The conversion privilege was valued on the date of issue of the convertible loan, January 5, 2009, using the Black-Scholes pricing model on the following assumptions:

Weighted average price of conversion privilege and warrants	\$ 0.10
Expected dividend yield	-
Expected share price volatility	155%
Risk-free interest rate	1.61%
Expected term in years	3

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 6 Convertible Loan (continued)

On December 1, 2009, Cypress Consulting Services Inc., a private company controlled by the president of the Company agreed with Torakit Investments Ltd. to acquire the convertible loan agreement dated January 5, 2009. There is no change to the terms of the loan and the principle amount of the loan, \$1,000,000, is repayable on or before January 5, 2012. The principal amount of the loan may be converted into a total of up to 10,000,000 common shares of the Company at a deemed price of \$0.10 per share. The conversion restricts Cypress from acquiring 20% or greater of the number of listed shares of the Company. Torakit also retains the 10,000,000 transferable share purchase warrants, exercisable at a price of \$0.10 per share and expiring January 5, 2012. Torakit also retains the right to purchase a 10% working interest in the Luang Namtha project, on the loan maturity date, which may be exercised by reimbursing the Company for 10% of the direct project expenditures incurred by the Company during the period between the closing date and the maturity date of the loan agreement.

Note 7 Share Capital

Authorized: Unlimited common shares without par value

Issued and fully paid:

	Number of Shares	Share Capital	Contributed Surplus
As at February 29, 2008	44,097,089	\$ 14,735,598	\$ 1,126,240
Private placement	3,049,300	457,395	-
Share issue expenses			
Finders' fees to brokers	-	(16,680)	-
Warrants to brokers	-	(86,877)	86,877
Fair value of the loan conversion privilege	-	-	172,413
Fair value of convertible loan warrants issued	-	-	208,766
As at February 28, 2009	47,146,389	15,089,436	1,594,296
Private placements	17,935,000	771,124	484,326
Issued as repayment of directors' advances	1,757,860	71,131	51,919
Finders' fees	18,000	1,260	-
Share issue expenses			
Warrants issued as finders' fees	-	(2,024)	2,024
Finders' fees paid	-	(42,207)	-
Stock-based compensation	-	-	35,318
As at February 28, 2010	66,857,249	15,888,720	2,167,883
Private placements	2,500,000	155,250	94,750
Stock-based compensation	-	-	592,252
As at May 31, 2010	69,357,249	\$ 16,043,970	\$ 2,854,885

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 7 Share Capital (continued)

Private Placements:

On June 15, 2009, the Company closed a non-brokered private placement of 3,750,000 units at \$0.07 per unit for gross proceeds of \$262,500. 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 at a price of \$0.12 per share until June 15, 2010 and \$0.15 per share thereafter until June 15, 2011. The Company paid finders' fees of \$4,200 in cash and issued 18,000 shares and 60,000 warrants to purchase common shares for \$0.12 per share until June 15, 2011.

On August 28, 2009, the Company closed a non-brokered private placement of 1,850,000 units at \$0.07 per unit for gross proceeds of \$129,500. 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 at a price of \$0.12 per share until August 28, 2010 and \$0.15 per share thereafter until August 28, 2011. The Company paid finders' fees of \$6,090 in cash.

On October 2, 2009, the Company closed a non-brokered private placement of 2,300,000 units at \$0.07 per unit for gross proceeds of \$161,000. 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 at a price of \$0.12 per share until October 2, 2010 and \$0.15 per share thereafter until October 2, 2011. The Company has paid finders' fees of \$1,260 in cash.

On December 30, 2009, the Company completed the first tranche of a non-brokered private placement, issuing 4,650,000 units at \$0.07 per unit for gross proceeds of \$325,500. 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 at a price of \$0.12 per share thereafter until December 30, 2010 and \$0.15 per share thereafter until December 30, 2011. The Company paid finders' fees of \$6,300 in cash.

On February 12, 2010, the Company completed a second tranche of the non-brokered private placement, issuing 7,142,860 units at \$0.07 per unit for gross proceeds of \$500,000, of which \$49,000, deposited on March 11, 2010, has been included in accounts receivable at the end of the year. Each unit consisted of one common share and one half of a non-transferable share purchase warrant. Each warrant entitles the holder to purchase one common share of the Company at a price of \$0.12 per share until February 12, 2011 and \$0.15 per share thereafter until February 12, 2012. The Company paid finders' fees of \$23,097 in cash.

On May 28, 2010, the Company completed a private placement of 2,500,000 units at \$0.10 per unit for total proceeds of \$250,000. Each unit consists of one common share and one half of a non-transferable share purchase warrant. Each whole warrant entitles the holder to purchase one common share of the Company for a period of 2 years from the closing date at a price of \$0.15 per share during the first year after closing and at a price of \$0.18 per share during the second year after closing.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 7 Share Capital (continued)

Share Commitments:

a) Share purchase 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 market price of the Company's shares on the date of the grant. The options vest when granted. The maximum number of options outstanding is limited to 10% of the total shares issued and outstanding. Any shares acquired upon exercise of the options are subject to a four month hold period.

During the three months period ended May 31, 2010, the Company granted 5,075,000 stock options to directors and employees of the Company. The options were valued using the Black-Scholes model, using the assumptions noted in the table below, resulting in additional stock-based compensation of \$592,252 being recorded in operations for the three months ended May 31, 2010.

The Company estimated the fair value of options using the Black-Scholes pricing model, using the following weighted-average assumptions:

	2010	2009
Expected dividend yield	-	-
Expected share price volatility	194%	-
Risk-free interest rate	2.916%	-
Expected term in years	5	-

In connection with the May 28, 2010 private placement, the Company issued 1,250,000 share warrants. The warrants were valued using the Black-Scholes model, resulting in additional contributed surplus of \$94,750 being recorded for the three months ended May 31, 2010.

The Company estimated the fair value of warrants using the Black-Scholes pricing model, using the following weighted-average assumptions:

	2010	2009
Expected dividend yield	-	-
Expected share price volatility	194%	-
Risk-free interest rate	0.997%	-
Expected term in years	1	-

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 7 Share Capital (continued)

A summary of the changes in the Company's outstanding options is:

	2010		2009	
	Number of Shares	Weighted Average Exercise Price	Number of Shares	Weighted Average Exercise Price
Outstanding, beginning of year	2,725,000	\$0.16	4,305,000	\$0.28
Granted	5,075,000	0.12		
Expired	(50,000)	0.30	-	-
Expired	(800,000)	0.10	-	-
Cancelled	(400,000)	0.32	-	-
Cancelled	(150,000)	0.33		
Cancelled	(200,000)	0.30		
Outstanding, end of period	6,200,000	\$0.31	4,305,000	\$0.28

The following table summarizes the options outstanding and exercisable at May 31, 2010:

Number of Shares	Expiry Date	Exercise Price
100,000	March 30, 2011	\$0.10
200,000	March 30, 2011	\$0.30
250,000	July 28, 2011	\$0.10
150,000	July 28, 2011	\$0.33
25,000	June 1, 2012	\$0.10
400,000	June 1, 2012	\$0.32
5,075,000	May 10, 2015	\$0.12
6,200,000		

The contractual weighted average remaining life of the outstanding options at May 31, 2010, is 1.20 years (2009 – 1.62 years).

b) Warrants

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

	Number of Warrants	
	2010	2009
Balance, beginning of period	19,905,000	6,526,852
Issued pursuant to private placements	1,250,000	1,506,650
Issued pursuant to convertible loan	-	10,000,000
Expired		(6,526,852)
Balance, end of period	21,155,000	11,506,650

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

For the three months ended May 31, 2010

Note 7 Share Capital (continued)

The following table summarizes the outstanding warrants and dates by which they have to be exercised as at May 31, 2010:

Warrants Outstanding	Exercise Dates	Exercise Price
3,570,000	February 12, 2011 / 2012	\$0.12 / \$0.15
2,325,000	December 30, 2010 / 2011	\$0.12 / \$0.15
10,000,000	January 5, 2012	\$0.10
1,935,000	June 15, 2010 / 2011	\$0.12 / \$0.15
925,000	August 28, 2010 / 2011	\$0.12 / \$0.15
1,150,000	October 2, 2010 / 2011	\$0.12 / \$0.15
1,250,000	May 21, 2011 / 2012	\$0.15 / \$0.18
21,155,000		

Note 8 Income Taxes

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

Future income tax assets (liabilities):	2010	2009
Non-capital losses carried forward	\$ 1,192,946	\$ 1,155,220
Capital losses carried forward	411,973	494,367
Mineral properties	317,938	381,525
Share issue costs	73,952	78,126
Valuation allowance for future income tax assets	(1,996,809)	(2,109,238)
Net future income tax assets	\$ -	\$ -

The reconciliation of the provision for income taxes is:

Years Ended February 28	2010	2009
Loss before income taxes	\$ (2,583,808)	\$ (2,052,548)
Combined statutory income tax rates	29.65%	30.00%
Recovery of income taxes based on combined statutory income tax rates	\$ (766,037)	\$ (615,764)
Add (deduct):		
Current year losses not recognized	761,484	258,823
Net effect of items that are not taxable or deductible	4,553	356,941
Provision for income taxes	\$ -	\$ -

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 8 Income Taxes (continued)

The Company has accumulated capital losses of approximately \$3.3 million and non-capital losses of approximately \$4.5 million which can be utilized to offset taxable incomes of future years. The benefit from these losses has not been recorded in these financial statements. The capital losses are available indefinitely against any future realized capital gains and the non-capital losses expire as follows:

2010	256,675
2011	240,054
2012	383,664
2013	508,495
2015	349,999
2026	382,588
2027	581,587
2028	672,836
2029	525,517
2030	617,707
	<u>\$ 4,519,122</u>

Note 9 Related Party Transactions

Significant transactions with related parties not otherwise disclosed in these financial statements are:

Three months ended May 31	2010	2009
Consulting fees	\$ 21,400	\$ -
Interest paid on convertible loan	24,993	25,332
Exploration costs:		
Geological and consulting fees	108,818	109,057
	<u>\$ 155,211</u>	<u>\$ 134,389</u>

Accounts payable at May 31, 2010 includes \$594,179 (2009 - \$486,801) arising from unpaid fees and interest payable to directors and officers of the Company, companies controlled by them and companies with directors in common.

The Company entered into contracts dated March 1, 2005 and amended March 1, 2007, with one director of the Company and two companies controlled by directors of the Company for the period ending February 29, 2008 (subsequently extended to February 28, 2010) for management, geological and consulting services at an aggregate cost of \$42,567 per month. Subsequent to the end of the year the Company extended contracts for four years with one director of the Company and one company controlled by a director of the Company.

During the three months ended May 31, 2010, certain directors made advances to the Company in the amount of \$187,531 (2009 - \$338,652). These advances are unsecured and without interest. The directors have agreed not to demand repayment within one year, and accordingly the advances are considered non-current.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 9 Related Party Transactions (continued)

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

Note 10 Commitments

Commitments not disclosed elsewhere in these financial statements include minimum lease payments due on the Company's office premises and storage facility located in Vancouver and Thailand, and also payments due on an operating lease for an automobile in Thailand. Future payments over the remaining terms of the leases are estimated to be:

2011	\$ 175,515
2012	72,709
2013	31,206
2014	2,217
	<hr/>
	\$ 281,647

Note 11 Segmented Information

a) Operating segment

The Company's operations are primarily the exploration and development of mineral properties in South East Asia. The Company's operations are in a single reportable segment, mineral property exploration and development.

b) Geographic segments

The Company's mineral properties are located in South East Asia and its corporate head office is located in Canada. The geographic distribution of the Company's assets is:

	May 31, 2010			May 31, 2009		
	Canada	S.E. Asia	Total	Canada	S.E. Asia	Total
Current assets	\$ 212,977	\$ 62,432	\$ 275,409	\$ 80,756	\$ (42,010)	\$ 38,746
Mineral properties	-	6,189,495	6,189,495	-	7,432,404	7,432,404
Property and equipment	18,626	66,812	85,438	20,855	88,580	109,435
Other assets	33,978	25,231	59,209	38,082	113,899	151,981
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 265,581	\$ 6,343,970	\$ 6,609,551	\$ 139,693	\$ 7,592,873	\$ 7,732,566

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 12 Capital Management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration and development of its mineral properties. The Company measures its capital as its shareholders' equity and the convertible loan when considering management of capital risk.

The Company manages and adjusts its capital structure when changes to the risk characteristics of the underlying assets or changes in economic conditions occur. To maintain or adjust the capital structure, the Company may attempt to issue new shares and/or debt or acquire, dispose of or joint venture certain of its assets.

In order to maximize ongoing exploration and development efforts, the Company does not pay out dividends. The Company's investment policy is to invest any excess cash in liquid short-term interest-bearing instruments with maturities of 90 days or less. When utilized, these instruments are selected with regard to the expected timing of expenditures for operations.

The Company currently does not have sufficient capital resources to meet its obligations and cover its administrative overhead expenses for the following fiscal year (Note 1), but is confident it can raise additional funds to undertake all of its planned exploration and development activities and its administrative expense. Actual funding requirements may vary from those planned due to a number of factors, including the progress of exploration and development activities. Management believes the Company will be able to raise capital as required in the long run, but recognize there will be risks involved that may be beyond the Company's control.

Note 13 Management of Financial Risks

The Company's financial instruments are exposed to certain risks, including currency risk, credit risk, interest rate risk and liquidity risk.

a) Currency Risk

The Company is exposed to the fluctuation of foreign exchange rates as it operates in Canada, Thailand and Laos and most of its expenditures are incurred in Thai baht, US dollars and Lao kip. A significant change in the currency exchange rates between Canadian dollars, Thai baht and US dollars could have an effect on the Company's operations, financial position or cash flows. The Company does not hedge its exposure to currency fluctuations, and manages its currency risk through the preparation of short and long term expenditure budgets in the various currencies and converting Canadian dollars to Thai baht and US dollars whenever exchange rates are favourable. Assuming all other variables remain constant, a 1% change in the exchange rate between the Canadian dollar, Thai baht and US dollar would result in a change in cash flows of approximately \$6,000.

b) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company holds its cash through large financial institutions and the Company's receivables consist of payments for shares deposited on March 11, 2010 and GST due from the government of Canada. As such, the Company considers this risk to be minimal.

AMANTA RESOURCES LTD.

Notes to the Consolidated Financial Statements

(expressed in Canadian dollars)

For the three months ended May 31, 2010

Note 13 Management of Financial Risks (continued)

c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk as a result of issuing a convertible loan (Note 6), which bears interests at the bank prime rate plus 2%. Assuming that all other variables remain constant, a 1% increase in the prime rate would result in an increase of approximately \$10,000 in the Company's interest expense.

d) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure and as outlined in Note 12.

Note 14 Joint Exploration Agreement

On April 14, 2009, the Company entered into a Joint Exploration Agreement (JEA) with Japan Oil, Gas and Metals National Corporation (JOGMEC) for the further exploration and development of the Luang Namtha project (Note 3). Under the terms of the JEA, JOGMEC has been granted an Option to acquire a 51% interest in the Luang Namtha project by investing a total of US\$3 million (approximately C\$3.75 million) prior to March 31, 2012. The Company will act as Project Operator and will earn a fee of up to 10% of project expenditures. JOGMEC may terminate its interest at any time after it spends a minimum of US\$800,000 and will not earn any interest unless it completes the US\$3 million investment and exercises its Option, following which the parties will contribute pro-rata to ongoing project development costs. Should JOGMEC exercise its Option, it will have the right to transfer this interest to a qualified nominee, a Japanese company. With the exception of a transfer to a JOGMEC nominee, each party shall have a first right of refusal if either party wishes to sell any part of its interest in the project. JOGMEC was established in February 2004 following the integration of the former Japan National Oil Corporation (JNOC) and Metal Mining Agency of Japan (MMAJ). It is a corporation under the Japanese Ministry of Economics, Trade and Industry (METI) with a mandate of investing in developing minerals projects worldwide to help secure a stable supply of natural resources for Japanese industry. To February 28, 2010 the Company received \$804,408 (US\$754,400) from JOGMEC for the development of the Luang Namtha copper project. In the quarter ending May 31, 2010, the Company received \$46,649 (US\$45,600) from JOGMEC for the development of the Luang Namtha copper project.

Note 15 Subsequent Events

On June 4, 2010, Amanta and JOGMEC agreed to an increased budget for the upcoming fiscal year of up to \$1,500,000 for the Luang Namtha copper/silver project. JOGMEC will contribute \$1,300,000 to the project, while Amanta will contribute up to \$200,000 to support further geochemical and geophysical work as and when needed. New work is also planned at Pakieng. The planned work is to include a 2,000 metre reconnaissance diamond drilling programme to test the extensive mineralised outcrop recently identified. It is anticipated that drilling will commence within two months, after a drilling contract is negotiated.

AMANTA RESOURCES LTD.
Consolidated Summary of Mineral Properties
(expressed in Canadian dollars)

Schedule A

For the three months ended May 31,							2010	2009
	LANGU	DOI NGOM	MAE LAMA	MAE CHEDI	LUANG NAMTHA	TOTAL	TOTAL	
Performance bonds								
Opening balance	\$ 61,328	\$ -	\$ -	\$ 26,553	\$ -	\$ 87,881	\$ 87,881	
Additions	-	-	-	-	-	-	-	
Total performance bonds	61,328	-	-	26,553	-	87,881	87,881	
Pre-Acquisition costs								
Opening balance	-	-	-	-	-	-	-	
Additions	-	-	-	-	-	-	-	
Total pre-acquisition costs	-	-	-	-	-	-	-	
Acquisition costs								
Opening balance	135,213	123,460	146,177	-	333,156	738,006	609,249	
Additions	-	-	-	-	-	-	-	
Total acquisition costs	135,213	123,460	146,177	-	333,156	738,006	609,249	
Exploration costs								
Opening balance	3,844,207	1,148,292	1,691,624	219,147	1,338,604	8,241,874	6,518,783	
Additions								
Assaying, line-cutting ,Survey	412	-	-	412	7,421	8,245	-	
Field administration	4,637	-	-	4,637	83,450	92,724	69,984	
Geological and consulting	7,572	-	-	7,572	136,290	151,434	134,406	
Geological Survey	511	-	-	511	9,207	10,229	-	
Other expense	16	-	-	16	296	328	-	
Project travel	360	-	-	360	6,335	7,055	-	
Project wages	352	-	-	352	6,486	7,190	12,101	
Prepaid Vehicle Lease	36	-	-	36	657	729	-	
Total additions in year	13,896	-	-	13,896	250,142	277,934	216,491	
Recovery of Mineral Property costs – JOGMEC – Notes 3(e) and 14	-	-	-	-	(46,649)	(46,649)	-	
Total exploration costs	3,858,103	1,148,292	1,691,624	233,043	1,542,097	8,473,159	6,735,274	
Write down of costs								
Doi Ngom	-	(1,271,751)	-	-	-	(1,271,751)	-	
Mae Lama	-	-	(1,837,800)	-	-	(1,837,800)	-	
	-	(1,271,751)	(1,837,800)	-	-	(3,109,551)	-	
MINERAL PROPERTIES,								
END OF YEAR	\$4,054,644	\$1	\$ 1	\$259,596	\$1,875,253	\$6,189,495	\$7,432,404	
CUMULATIVE EXPENDITURES								
ON MINERAL PROPERTIES	\$4,054,644	\$1,271,752	\$1,837,801	\$259,596	\$2,726,310	\$10,150,103	\$7,432,404	