

Interim Financial Statements of

ROCKHAVEN RESOURCES LTD.

For the nine months ended July 31, 2007

Management's Comments On Unaudited Financial Statements

The accompanying unaudited interim financial statements of Rockhaven Resources Ltd. for the nine months ended July 31, 2007 have been prepared by management and approved by the Audit Committee and the Board of Directors of the Company. These statements have not been reviewed by the Company's external auditors.

ROCKHAVEN RESOURCES LTD.

Interim Balance Sheets

(Unaudited - Prepared by Management)

| | July 31 2007 | October 31 2006 |
|---------------------------|-------------------|--------------------|
| ASSETS | | |
| Current assets: | | |
| Cash | \$ 308,130 | 373,481 |
| GST and other receivables | 3,785 | 9,211 |
| Prepaid expenses | 5,250 | 5,250 |
| | <u>317,165</u> | <u>387,942</u> |
| Mineral properties | 7,500 | - |
| | <u>\$ 324,665</u> | <u>387,942</u> |

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities:

Accounts payable and accrued liabilities \$ 4,450 19,402

Shareholders' equity:

Share capital (Note 5) 450,867 450,867
Contributed surplus (Note 5(d)) 59,240 59,240
Deficit (189,892) (141,567)

320,215 368,540

\$ 324,665 387,942

See accompanying notes to financial statements

Approved by the Board of Directors:

Signed: "Brian E. Bayley" Director

Signed: "Richard A. Graham" Director

ROCKHAVEN RESOURCES LTD.

Interim Statements of Loss and Deficit
(Unaudited - Prepared by Management)

| | Three months ended July 31 | | Nine months ended July 31 | |
|---|-------------------------------|-----------|------------------------------|-----------|
| | 2007 | 2006 | 2007 | 2006 |
| Expenses: | | | | |
| Accounting and legal fees | \$ - | 3,010 | 9,015 | 14,842 |
| Consulting | 1,000 | 2,000 | 2,000 | 4,000 |
| News releases and shareholder information | 360 | 320 | 693 | 551 |
| Office and sundry | 40 | 178 | 374 | 1,147 |
| Office facilities and administrative services | 12,000 | 10,500 | 36,000 | 31,745 |
| Stock-based compensation | - | - | - | 43,290 |
| Transfer agent, listing and filing fees | 1,455 | 1,441 | 9,691 | 18,744 |
| | 14,855 | 17,449 | 57,773 | 114,319 |
| Interest income | (3,016) | (3,640) | (9,448) | (7,407) |
| Net loss and comprehensive loss for the period | 11,839 | 13,809 | 48,325 | 106,912 |
| Deficit, beginning of period | 178,053 | 103,909 | 141,567 | 10,806 |
| Deficit, end of period | \$ 189,892 | 117,718 | 189,892 | 117,718 |
| Basic and diluted loss per share | \$ 0.00 | 0.01 | 0.02 | 0.05 |
| Weighted average number of common shares outstanding | 2,600,100 | 2,600,100 | 2,600,100 | 1,968,232 |

See accompanying notes to financial statements

ROCKHAVEN RESOURCES LTD.

Interim Statements of Cash Flow

(Unaudited - Prepared by Management)

| | Three months ended July 31 | | Nine months ended July 31 | |
|---|-------------------------------|-----------------|------------------------------|-----------------|
| | 2007 | 2006 | 2007 | 2006 |
| Cash provided by (used for): | | | | |
| Operating activities: | | | | |
| Loss for the period | \$ (11,839) | (13,809) | (48,325) | (106,912) |
| Non cash items: | | | | |
| Stock-based compensation | - | - | - | 43,290 |
| Changes in non-cash working capital balances: | | | | |
| GST and other receivables | (892) | (1,145) | 5,426 | (7,989) |
| Prepaid expenses | - | - | - | (435) |
| Accounts payable and accrued liabilities | (16) | 2,191 | (14,952) | (94) |
| Net cash used in operating activities | (12,747) | (12,763) | (57,851) | (72,140) |
| Investing activities: | | | | |
| Mineral property acquisition costs | (7,500) | - | (7,500) | - |
| Financing activities: | | | | |
| Shares issued for cash, net of costs | - | - | - | 266,717 |
| Increase (decrease) in cash | (20,247) | (12,763) | (65,351) | 194,577 |
| Cash, beginning of period | 328,377 | 399,369 | 373,481 | 192,029 |
| Cash, end of period | \$ 308,130 | 386,606 | 308,130 | 386,606 |
| Supplementary cash flow information: | | | | |
| Cash amount of payments received (made): | | | | |
| Interest received | \$ 3,016 | 3,640 | 9,448 | 7,407 |
| Non-cash investing and financing activities: | | | | |
| Fair value of agent's warrants | - | 15,950 | - | 15,950 |

See accompanying notes to financial statements

ROCKHAVEN RESOURCES LTD.

Notes to Financial Statements

July 31, 2007

(Unaudited)

1. Incorporation and nature of business:

The Company was incorporated under the *Business Corporations Act* (Alberta) on July 20, 2005 and its principal business activities include the acquisition and exploration of mineral properties.

2. Basis of presentation:

The unaudited interim financial statements have been prepared in accordance with Canadian generally accepted accounting principles for interim financial information. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for annual financial statements. In the opinion of management, all adjustments (consisting of normal and recurring accruals) considered necessary for fair presentation have been included. Operating results for the nine months ended July 31, 2007 are not necessarily indicative of the results that may be expected for the year ended October 31, 2007.

These interim financial statements follow the same accounting policies as the annual financial statements of the Company. Accordingly, these financial statements should be read in conjunction with the annual audited financial statements and notes thereto for the period ended October 31, 2006.

3. Change of Accounting Policy

Effective November 1, 2006, the Company has adopted the new standards announced by the Canadian Institute of Chartered Accountants (CICA); Sections 3855 *Financial Instruments – Recognition and Measurement*; Section 3865 *Hedges*; and Section 1530 *Comprehensive Income*. Under the new standards, all financial assets must be classified as held-to-maturity, loans and receivables, held-for-trading or available-for-sale and all financial liabilities must be classified as held-for-trading and other. Financial instruments classified as held-for-trading will be measured at fair value with changes in fair value recognized in net income. Financial assets classified as held-to-maturity or as loans and receivables and financial liabilities not classified as held-for-trading will be measured at amortized cost. Available-for-sale financial assets will be measured at fair value with changes in fair value recognized in other comprehensive income. All derivative financial instruments will be reported on the balance sheet at fair value with changes in fair value recognized in net income unless the derivative is part of a hedging relationship that qualifies as a fair value hedge, cash flow hedge or hedge of a net investment in a self-sustaining foreign operation.

The Company has assessed the impact that these Sections have on its 2007 interim financial statements and will apply any changes as required. As a result, the Company has no comprehensive income or hedges that affect the current financial statements and therefore, the Company has not included a statement of other comprehensive income.

4. Mineral properties:

North Abitibi Property:

On October 3, 2005, the Company entered into a Property Option Agreement to acquire a 100% interest in claims in the Larder Lake Mining Division in Ontario. In order to exercise the option, the Company must issue 1,000,000 common shares or at the option of the Company, issue a number of common shares equal to value of \$1,000,000 at the date of issuance on or before January 27, 2008, (extended to January 27, 2009 by an Amending Agreement dated July 10, 2006) and incur the following expenditures on the property:

ROCKHAVEN RESOURCES LTD.

Notes to Financial Statements

July 31, 2007

(Unaudited)

- a) \$50,000 before January 27, 2007 (completed); and
- b) an additional \$300,000 before January 27, 2009

On July 10, 2006, the Company entered into an Agreement with Tri Origin Exploration Ltd. ("Tri Origin") allowing Tri Origin the right to earn a 70% interest in the North Abitibi Property by making a cash payment to the Company of \$500,000 on or before January 15, 2009 and spending \$750,000 on exploration as follows:

- a) \$150,000 by January 15, 2007 (completed);
- b) an additional \$250,000 by January 15, 2008; and
- c) an additional \$350,000 by January 15, 2009

The Company obtained an extension for work performed on the property to February 27, 2007 for itself and for Tri Origin. The Company and Tri Origin met their obligations under their respective agreements.

In April 2007 the Company, through Tri Origin, acquired an additional nine claims. These claims were within the area of influence dictated in the Property Option Agreement and as such, the Company elected to include these claims into the agreement by paying 50% of the acquisition cost. Tri Origin paid the other 50%, which will be included as exploration expenditures to be incurred on the property. The Company's share of acquisition costs for these claims totals \$40,000 and is to be paid as follows:

- a) \$7,500 on signing agreement (paid);
- b) an additional \$5,000 by March 27, 2008 and 2009;
- c) an additional \$22,500 by March 27, 2010

5. Share capital:

(a) Authorized:

Unlimited number of common shares without par value.
Unlimited number of preferred shares without par value.

(b) Issued:

| | Number of Shares | Stated Amount |
|--|---------------------|------------------|
| Common shares | | |
| Balance – July 31, 2007 and October 31, 2006 | 2,600,100 | \$450,867 |

Of the issued and outstanding common shares as of July 31, 2007, 360,060 are held in escrow and will be released to the shareholders in equal tranches of 90,015 shares every six months. These escrow shares may not be transferred, assigned or otherwise dealt with without the consent of the regulatory authorities.

ROCKHAVEN RESOURCES LTD.

Notes to Financial Statements

July 31, 2007

(Unaudited)

(c) Share purchase options and warrants:

The Company has adopted an incentive stock option plan (the "Option Plan") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with CNQ requirements, grant to directors, officers, employees and technical consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares. Such options will be exercisable for a period of up to 5 years from the date of grant.

Options and warrants outstanding:

| | Expiry Date | Exercise price | Balance, July 31, 2007 and October 31, 2006 |
|-------------------|---------------------------------|----------------|---|
| Agents warrants | February 23, 2008 | \$0.25 | 100,000 |
| Directors options | February 23, 2011 | \$0.25 | 250,000 |
| | | | 350,000 |
| | Weighted average exercise price | | \$0.25 |

(d) Contributed surplus:

The continuity of contributed surplus is as follows:

| | Number of | | Amounts | | |
|---|-----------|----------|----------|----------|----------|
| | Options | Warrants | Options | Warrants | Total |
| Balance, July 31, 2007 and October 31, 2006 | 250,000 | 100,000 | \$43,290 | \$15,950 | \$59,240 |

6. Related party transactions:

- (a) During the nine months ended July 31, 2007, \$36,000 was incurred for office facilities and administrative services to Quest Management Corp. ("Quest"), a company related by virtue of a director who is also a director of Quest.
- (b) Included in accounts payable and accrued liabilities at July 31, 2007 is \$4,253 payable to Quest.
- (c) Included in prepaid expenses at July 31, 2007 is a retainer of \$5,250 paid to Quest.

The above transactions were in the normal course of business and were measured at the exchange amount which is the amount agreed to by the related parties.

7. Segmented Information

The Company operates in Canada in one reportable segment, the exploration and development of resource properties.