EAGLE PLAINS RESOURCES LTD.
(A Development Stage Corporation)
CONSOLIDATED FINANCIAL STATEMENTS

for the years ended
December 31, 2007 and 2006

Auditors' Report

To the Shareholders of
Eagle Plains Resources Ltd.
(A Development Stage Corporation):

We have audited the consolidated balance sheets of Eagle Plains Resources Ltd. as at December 31, 2007 and 2006 and the consolidated statements of operations and deficit, and cash flows for the years then ended and the consolidated statements of comprehensive loss and accumulated other comprehensive loss for the year ended December 31, 2007. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2007 and 2006 and the results of its operations and its cash flows for the years then ended in accordance with Canadian generally accepted accounting principles.

/s/ Deloitte & Touche LLP

Calgary, Alberta
April 9, 2008

Chartered Accountants

Eagle Plains Resources Ltd.
(A Development Stage Corporation)
Consolidated Balance Sheets

As at December 31	2007	2006 Restated (see note 13)
Assets		
Current		
Cash and cash equivalents	**$ 6,167,186**	$ 5,969,041
Accounts receivable	**1,262,097**	1,766,203
Mineral exploration tax credits recoverable	**591,731**	114,802
Due from related company	**250,000**	-
	8,271,014	7,850,046
Due from related company (Note 8)	**100,100**	-
Long-term investments (Note 3)	**2,235,588**	1,414,703
Property and equipment (Note 4)	**701,945**	218,742
Mineral exploration properties (Note 5)	**9,791,193**	5,614,944
	$ 21,099,840	$ 15,098,435
Liabilities and Shareholders' Equity		
Current		
Accounts payable and accrued liabilities	**$ 460,444**	$ 398,786
Future income tax (Note 12)	**1,648,640**	1,679,747
	2,109,084	2,078,533
Shareholders' equity		
Share capital (Note 6)	**19,309,880**	14,803,446
Warrants (Note 6)	**1,203,352**	585,500
Contributed surplus (Note 6)	**1,319,801**	1,079,864
Accumulated other comprehensive loss (Note 3)	**(82,348)**	-
Deficit	**(2,759,929)**	(3,448,908)
	18,990,756	13,019,902
	$ 21,099,840	$ 15,098,435

Commitments and contingencies (note 9)
Subsequent events (note 14)

On behalf of the Board:

"Signed" Director
Mr. Timothy J. Termuende

"Signed" Director
Mr. Glen J. Diduck

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

Eagle Plains Resources Ltd.
(A Development Stage Corporation)
Consolidated Statements of Operations and Deficit

For the years ended December 31	2007	2006 Restated (see note 13)
Revenue		
Geological Services	**$ 2,656,606**	$ 3,097,100
Geological expenses		
Services	**1,744,735**	1,853,717
Amortization	**71,616**	37,143
Salaries and subcontractors	**239,964**	433,868
	2,056,315	2,324,728
	600,291	772,372
Other Expenses		
Administration costs	**552,862**	485,446
Trade shows, travel and promotion	**274,840**	486,057
Stock compensation expense	**260,144**	167,150
Public company costs	**64,154**	36,383
Professional fees	**194,947**	143,336
Amortization	**25,180**	23,221
	1,372,127	1,341,593
Loss before other items	**(771,836)**	(569,221)
Other items		
Option proceeds in excess of carrying value	**948,246**	-
Dividend income	**250,000**	-
Interest and other	**302,316**	270,850
Gain on sale of long-term investments	**26,590**	860,761
	1,527,152	1,131,611
Income before income tax	**755,316**	562,390
Future income tax expense (recovery)	**66,337**	(1,949)
Net income for the year	**688,979**	564,339
Deficit, beginning of year	**(3,448,908)**	(4,013,247)
Deficit, end of year	**$ (2,759,929)**	$ (3,448,908)
Net income per share – basic (Note 7)	**$ 0.0127**	$ 0.0117
– diluted (Note 7)	**0.0122**	0.0116

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

Eagle Plains Resources Ltd.
(A Development Stage Corporation)
Consolidated Statement of Comprehensive Loss

For the year ended December 31	2007
Net income	$ 688,979
Other comprehensive loss	
Unrealized loss on marketable securities, net of tax of $207,714 (Note 3)	(1,014,131)
Comprehensive loss	$ (325,152)

Eagle Plains Resources Ltd.
(A Development Stage Corporation)
Consolidated Statement of Accumulated Other Comprehensive Loss

As at and for the year ended December 31	2007
Cumulative Effect Adjustment at January 1, 2007 (Note 3)	$ 931,783
Other comprehensive loss	
Unrealized loss on marketable securities, net of tax of $207,714 (Note 3)	(1,014,131)
Accumulated other comprehensive loss, net of tax	(82,348)
Deficit	(2,759,929)
Accumulated other comprehensive loss and deficit	$ (2,842,277)

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

Eagle Plains Resources Ltd.
(A Development Stage Corporation)
Consolidated Statements of Cash Flows

For the years ended December 31		2007		2006 Restated (see note 13)
Cash flows from operating activities				
Net income for the year	$	**688,979**	$	564,339
Adjustments for :				
Amortization		**96,796**		60,364
Stock compensation		**260,144**		167,150
Gain on sale of investments		**(26,590)**		(860,760)
Option proceeds in excess of carrying value		**(948,246)**		-
Loss on disposal of equipment		**-**		260
Future income tax expense (recovery)		**66,337**		(1,949)
		137,420		(70,596)
Changes in non-cash working capital items				
Decrease (increase) in accounts receivable		**504,106**		(1,034,495)
Decrease in mineral exploration tax credits recoverable		**(476,928)**		(78,112)
Increase in accounts payable and accrued liabilities		**61,657**		138,545
Increase in due from related party		**(250,000)**		-
		(23,745)		(1,044,658)
Cash flows from financing activity				
Issue of shares for cash, net of issuance costs		**4,933,501**		5,071,883
Cash flows from investing activities				
Transfer of cash per plan of arrangement (Note 1)		**-**		(650,000)
Proceeds from sale of investments		**31,990**		1,917,789
Investment in related company		**(100)**		-
Receipt of investment in related company		**80**		-
Shareholder loan in related company		**(100,080)**		-
Promissory note for related company		**(200,000)**		-
Repayment received for promissory note		**200,000**		-
Development of mineral exploration properties		**(4,063,503)**		(2,933,638)
Purchase of property and equipment		**(579,998)**		(136,738)
Proceeds from disposal of equipment		**-**		1,000
		(4,711,611)		(1,801,587)
Increase in cash and cash equivalents		**198,145**		2,225,638
Cash and cash equivalents, beginning of year		**5,969,041**		3,743,403
Cash and cash equivalents, end of year	**$**	**6,167,186**	$	5,969,041
Cash and cash equivalents comprises:				
Bank deposits	**$**	**2,334,179**		172,832
Term deposits		**3,833,007**		5,796,209
	$	**6,167,186**	$	5,969,041

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

1. Nature of Operations

Eagle Plains Resources Limited (the "Company" or "Eagle Plains" or "EPL") was incorporated on March 30, 1994, pursuant to the Alberta Business Corporation Act (Alberta), and is extra provincially registered in the Yukon, British Columbia, the Northwest Territories and Saskatchewan. The Company is in the business of exploring for mineral resources and is actively exploring properties located in British Columbia, Yukon, the Northwest Territories and Saskatchewan. As the Company has not commenced production on any of its mining properties the Company continues to be a development stage company.

Recoverability of the amounts shown for mineral exploration properties is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development, and attain profitable production or proceeds from the disposition of the properties in excess of the carrying amount.

On June 9, 2006, the shareholders approved a plan of arrangement ("the arrangement") to reorganize the Company's mineral property assets in an effort to maximize shareholder value.

Under the terms of the arrangement, three of Eagle Plains' existing projects, Copper Canyon, Severance, Abo (Harrison-gold) and $650,000 in cash was transferred into Copper Canyon Resources Ltd. ("Copper Canyon"). Under the terms of the arrangement, Eagle Plains' shareholders of record on closing of the arrangement received one share of Copper Canyon for every one Eagle Plains share held.

Included in the arrangement was an agreement whereby those entitled to exercise options within Eagle Plains receive when exercised, in addition to the new Eagle Plains shares, an equal number of Copper Canyon shares. The proceeds from the exercise of options will be split between Eagle Plains and Copper Canyon 40.65% and 59.35%, respectively. The purpose of this agreement was to ensure that the value attributed to the Eagle Plains option holders was not diluted and to ensure compliance with the requirements of this type of corporate restructuring.

The carrying value of the assets transferred to Copper Canyon included:

Cash	$ 650,000
Mineral Properties	754,285
Future tax liability	(256,457)
Net impact on share capital	$ 1,147,828

2. Significant Accounting Policies

Management has prepared the consolidated financial statements of the Company in accordance with Canadian generally accepted accounting principles. The preparation of consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates. The consolidated financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

2. Significant Accounting Policies - continued

a) Changes in accounting policies and practices

Effective January 1, 2007, the Company has adopted new accounting standards related to financial instruments that were issued by the Canadian Institute of Chartered Accountants. These accounting policy changes were adopted using the transitional provisions in the standards. The new standards and accounting policy changes are as follows:

Financial Instruments – Recognition and measurement (Section 3855)

In accordance with this new standard, the Company now classifies all financial instruments as either: held-to-maturity, available-for-sale, held for trading, loans and receivables, or other financial liabilities. Financial assets held to maturity, loans and receivables and financial liabilities other than those held for trading, are measured at amortized cost. Available-for-sale instruments are measured at fair value with unrealized gains and losses recognized in other comprehensive income. Instruments classified as held for trading are measured at fair value with unrealized gains and losses recognized in the statement of operations and deficit.

Upon adoption of this new standard, the Company has designated its cash and cash equivalents as held-for-trading, which is measured at fair value. Prepaids, receivables and due from related company are classified as loans and receivables, which are measured at amortized cost. Investments are classified as available-for-sale which are measured at fair value. Accounts payable and accrued liabilities are classified as other financial liabilities, which are measured at amortized cost.

Comprehensive Income (Section 1530)

Comprehensive income is the change in shareholders' equity during a period from transactions and other events and circumstances from non-owner sources. In accordance with this new standard, the Company now reports a statement of comprehensive income and a new category, accumulated other comprehensive income, in the shareholders' equity section of the consolidated balance sheet. The components of this new category may include unrealized gains and losses on financial assets classified as available-for-sale, exchange gains and losses arising from the translation of financial statements of a self-sustaining foreign operation and the effective portion of the changes in fair value of cash flow hedging instruments.

Accounting Changes (Section 1506)

Beginning January 1, 2007 the Company adopted Section 1506 "Accounting Changes" the only impact of which is to provide disclosure of when an entity has not applied a new source of GAAP that has been issued but is not yet effective. This is the case with Section 3862 "Financial Instruments Disclosures" and Section 3863 "Financial Instruments Presentation" which are required to be adopted for fiscal years beginning on or after October 1, 2007. The Company will adopt these standards on January 1, 2008 and it is expected the only effect on the Company will be incremental disclosures regarding the significance of financial instruments for the entity's financial position and performance; and the nature, extent and management of risks arising from financial instruments to which the entity is exposed. Additionally, the Company will adopt Section 1535 "Capital Disclosures" on January 1, 2008 which will require disclosures about the Company's capital and how it is managed.

2. Significant Accounting Policies - continued

b) Principles of consolidation

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Bootleg Exploration Inc. and any material VIEs for which the company is the primary beneficiary. Investments in entities in which the Company does not have control or significant influence are designated as available-for-sale. The fair value for investments designated as available-for-sale is recorded in the income statement, with unrealized gains and losses, net of related income taxes, recorded in accumulated other comprehensive income “AOCI”. The cost of securities sold is based on the specific identification method. Realized gains and losses, including any other-than-temporary decline in value, on these equity securities are removed from AOCI and recorded in income or loss.

c) Mineral exploration properties

Costs of acquisition, exploration and development of mineral properties are capitalized on a property by property basis. General and administrative costs are either charged to expense in the year incurred or capitalized if they directly relate to exploration. Amortization of these costs will be on a unit-of-production basis, based on estimated proven reserves of minerals of the areas, should such reserves be found. Properties are abandoned either when the lease expires or when management determines that no further work will be performed on the property since it has no value to the Company. When properties are abandoned, the costs are charged to operations. The proceeds received from a partial disposition or an option payment is credited against the capitalized costs; proceeds received in excess of costs incurred on a property by property basis are credited to income. In addition, if there has been a delay in development activity for several successive years, a write-down of those capitalized costs will be charged to operations.

Management of the Company reviews and evaluates the carrying value of each mineral property for impairment when events or changes in circumstances indicate that the carrying amounts of the related asset may not be recoverable. If the total estimated future cash flows on an undiscounted basis are less than the carrying amount of the asset, an impairment loss is recognized and the asset written down to fair value which is normally determined using the discounted value of future cash flows. Where estimates of future net cash flows are not available and where other conditions suggest impairment, management assesses whether carrying value can be recovered by considering alternative methods of determining fair value.

d) Investments

Securities acquired under option agreements executed with option partners on the Company’s mineral properties are recorded at the “fair value” as determined by management. Fair value is based on closing market prices for publicly traded shares recognizing the possible effects of price fluctuations, quantities traded and similar items. The fair value may or may not approximate trading prices at the time the agreement is executed. As such, the related capitalized mining expenditures are also reduced by the fair value of the investment received.

2. Significant Accounting Policies - continued

e) Property and equipment
Property and equipment consists of land, building, automotive, computers, office and field equipment and leasehold improvements, and is recorded at cost. Amortization is determined using the declining balance method, using the rates below which approximate the estimated useful life of the asset:

Building	- 5% per annum
Automotive	- 30% per annum
Computer	- 30% and 45% per annum
Computer software	- 100% per annum
Furniture and equipment	- 20% per annum
Leasehold improvements	- straight line over 6 years

f) Asset retirement obligations
At December 31, 2007 and 2006, the Company estimate for asset retirement obligations is not material. The Company has currently made no provision for site restoration costs or potential environmental liabilities as all properties are still in the exploration stages. A liability for the fair value of environmental and site restoration obligations will be recorded when the obligations are incurred. For the Company, significant obligations will be incurred at the time the related assets are brought into production.

g) Flow-through shares
The resource expenditure deductions for income tax purposes related to exploratory and development activities funded by flow-through share arrangements are renounced to investors in accordance with tax legislation. Under the liability method of accounting for income taxes, the future income taxes related to the temporary difference arising at the renunciation date are recorded at that time together with a corresponding reduction to the carrying value of the shares issued.

h) Financial instruments
The Company holds various financial instruments. Unless otherwise indicated, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

i) Cash and cash equivalents
Cash and cash equivalents consist of cash on hand, bank balances, term deposits and investments with maturities of three months or less from the date of purchase.

j) Per share amounts
Basic income per common share is computed by dividing the net income for the year by the weighted average number of common shares outstanding for the year. Diluted per share amounts reflect the potential dilution that could occur if securities or other contracts to issue common shares were exercised or converted to common shares. The treasury stock method is used to determine the dilutive effect of stock options and other dilutive instruments.

2. Significant Accounting Policies - continued

k) Income taxes

The Company uses the liability method of accounting for income taxes. Under this method, future income tax liabilities and future income tax assets are recorded based on temporary differences – the difference between the carrying amount of an asset and liability in the balance sheet and its tax basis and the carry forward of unused tax pools and unamortized share issue costs. Future income tax assets and liabilities are measured using income tax rates expected to apply on the years in which temporary differences are expected to be recovered or settled. The effect on future income tax assets and liabilities of a change in tax rates is included in income in the period that the change is substantially enacted. Future income tax assets are evaluated and if realization is not considered “more likely than not”, a valuation allowance is provided.

l) Stock-based compensation plan

The Company has equity incentive plans which are described in Note 6. The fair value of options to purchase common shares is calculated at the date of grant using the Black-Scholes option-pricing model and that value is recorded as compensation expense over the grant’s vesting period with an offsetting credit to contributed surplus. Upon exercise of the share purchase option, the associated amount is reclassified from contributed surplus to share capital. Consideration paid by employees upon exercise of share purchase options is credited to share capital.

m) Mineral tax credit

The Federal and Provincial taxation authorities provide companies with tax incentives for undertaking mineral exploration programs in certain areas. The Company accrues these credits as a reduction of mineral exploration expenditures in the period that the related expenditures were incurred. These accrued credits are subject to review by the relevant authorities and by their nature are subject to measurement uncertainty. Adjustments if any, resulting from such a review are recorded in the period that the tax filings are amended.

n) Revenue recognition

Revenue associated with the geological services provided by the Company is recognized when services are performed.

o) Option Agreements

The Company’s exploration and development activities are conducted jointly with others. These consolidated financial statements reflect only the Company’s proportionate interest in such activities.

p) Measurement Uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates include impairment of mineral properties; impairment of capital assets; useful lives for amortization of capital assets; reclamation and environmental obligations; and contingencies reported in the notes to the financial statements. Financial results as determined by actual events could differ from those estimates.

2. Significant Accounting Policies - continued

The Black-Scholes option valuation model was developed for use in estimating the fair value of traded options which were fully tradable with no vesting restrictions. This option valuation model requires the input of highly subjective assumptions including the expected stock price volatility. Because the Company's stock options and warrants have characteristics significantly different from those of traded options and because changes in the subjective input assumptions can materially affect the calculated fair value, such value is subject to measurement uncertainty.

3. Investments

	Dec 31 2007 At Market	Dec 31 2006 At Cost
140,000 (2006 – nil) common shares of Alexco Resources Corp	**$ 749,000**	$ -
25,000 (2006 – 25,000) common shares of Amarc Resources Ltd	**12,500**	8,075
540,000 (2006 – nil) common shares of Blind Creek Resources Ltd.	**81,001**	-
250,000 (2006 – nil) common shares of Blue Sky Uranium Corp	**125,000**	-
9,710,658 (2006 – 9,710,658) common shares of Golden Cariboo Resources Ltd.	**388,426**	485,533
40,000 (2006 – 50,000) common shares of Kobex Resources	**35,600**	27,000
900,000 (2006 – 900,000) common shares of Northern Continental Resources Inc.	**270,000**	240,250
65,000 (2006 – 65,000) common shares of NovaGold Resources Inc	**526,500**	631,445
140,000 (2006 – 140,000) common shares of Shoshone Silver Mining	**34,561**	22,400
200,000 (2006 – nil) common shares of Wellstar Energy Corp	**13,000**	-
	$ 2,235,588	$ 1,414,703

For securities traded in an active market, market value is based on the quoted closing prices of the securities at December 31, 2007. The fair value of these securities may differ from the quoted trading price due to the effect of market fluctuations and adjustment for quantities traded. The investment in Blind Creek is carried at cost as their securities are not traded in an active market.

These investments have been classified as available-for-sale securities, in accordance with Handbook Section 3855, Financial Instruments. The adoption of this Section as of January 1, 2007 resulted in an increase of $1,122,630 to investments; increase in future income tax liabilities of $190,847 with a corresponding increase to opening accumulated other comprehensive income of $931,783.

4. Property and Equipment

	Dec 31 2007 Cost	Dec 31 2007 Accumulated Amortization	Dec 31 2006 Cost	Dec 31 2006 Accumulated Amortization
Land	**$ 230,216**	**$ -**	$ -	$ -
Building	**180,884**	**4,522**	-	-
Automotive	**113.282**	**41,394**	65,515	20,821
Computer equipment & software	**163,739**	**101,846**	95,510	67,592
Equipment and furniture	**215,478**	**73,228**	170,992	42,979
Leasehold Improvements	**37,663**	**18,327**	29,246	11,129
	$ 941,262	**$ 239,317**	$ 361,263	$ 142,521
Net book value	**$ 701,945**		$ 218,742	

5. Mineral Properties

During 2007, the Company expended cash and issued shares totaling $4,063,503 (2006 - $2,151,473) and received grants, option payments, and mineral tax credits of $1,837,223 (2006 - $1,149,001), on the exploration and development of their mineral properties, of which $2,700,975 (2006 - $83,753) was expended in B.C., $2,924,530 (2006 - $810,339) in the Northwest Territories, $251,721 (2006 – $719,643) in the Yukon and $63,500 (2006 – 537,738) in Saskatchewan.

The Company has interests in a number of exploration projects. As at December 31, 2007, the Company had executed option agreements with third parties on the following projects:

Option Agreements - Third party earn in

a) **Blende Project:** In 2005 the Company entered into an option agreement with Blind Creek Resources Ltd. ("Blind Creek") whereby Blind Creek may earn a 60% interest in Eagle Plains' wholly owned Blende property by completing $5,000,000 in exploration expenditures, issuing to Eagle Plains 900,000 common shares, and making $225,000 in cash payments by December 31, 2010. The payments are due as follows:

Cash Payments	Share Payments	Exploration Expenditures	Due Date
$ 13,500	180,000		Upon execution
27,000	180,000	$ 500,000	December 31, 2006
36,000	180,000	500,000	December 31, 2007
36,000	180,000	1,000,000	December 31, 2008
45,000	180,000	1,000,000	December 31, 2009
67,500	-	2,000,000	December 31, 2010
$ 225,000	900,000	$5,000,000	

All of the commitments through December 31, 2007 have been met. The Company has received 540,000 shares of Blind Creek recorded at a value of $81,001.

b) **Coyote Creek Project:** On October 2, 2006, the Company completed an option-to-purchase agreement with CGC Inc. ("CGC"). Under terms of the agreement, CGC has the right to acquire a 100% interest in Eagle Plains' 100% owned Coyote Creek gypsum project by paying $1,250,000 to Eagle Plains prior to October 2, 2007, the expiry date of the option. CGC has paid to Eagle Plains the sum of $30,000 for the right to evaluate the property. On November 7, 2007, CGC advised they elected to withdraw its offer to complete the purchase.

5. Mineral Properties - continued

c) **Eagle Lake Project:** In December 2006, the Company completed an option agreement whereby Blue Sky Uranium Corp ("Blue Sky") can earn a 60% interest in Eagle Plains' 100% owned uranium project located in north-central Saskatchewan by incurring $5,000,000 in exploration expenditures by December 31, 2010, issuing 1,000,000 common shares of Blue Sky to Eagle Plains and reimburse Eagle Plains for all acquisition costs. A 1% royalty has been reserved for a third-party individual, and may be purchased at any time for $1,000,000. Payments are due from Blue Sky as follows:

Cash Payments	Share Payments	Exploration Expenditures	Due Date
$10,000	50,000		30 days following qualified independent report
25,000	50,000		On signing of formal agreement
	100,000	$ 200,000	December 31, 2006
	200,000	300,000	December 31, 2007
	200,000	500,000	December 31, 2008
	200,000	2,000,000	December 31, 2009
	200,000	2,000,000	December 31, 2010
$35,000	1,000,000	$5,000,000	

On February 2, 2007, the Company received 200,000 shares of Blue Sky Uranium Corp. recorded at $162,000, a cash payment of $35,000 as required by the Eagle Lake option agreement and received $73,779 in reimbursement of acquisition costs. The exploration expenditure commitment to December 31, 2007 has been met. The 200,000 shares due at December 31, 2007 were received January 10, 2008.

d) **Kalum Project:** On November 23, 2007 Eagle Plains Resources Ltd. announced that it has reached agreement with Mountain Capital Inc. ("MCI") whereby MCI may earn a 60% interest in the Kalum Property located northwest of Terrace, British Columbia in the Skeena Mining Division of British Columbia. In order to exercise the option and acquire a 60% interest in the Property MCI is required to make cash payments totalling $500,000, issue 500,000 common shares and make exploration expenditures of $4,000,000 over a period of five years. The Property is subject to a 1% net smelter returns royalty in favour of a third party. Payments are due as follow:

Cash Payments	Share Payments	Exploration Expenditures	Due Date
$ 5,000			On signing of formal agreement
20,000	50,000		On receipt of TSX approval
25,000	150,000	$ 100,000	November 23, 2008
25,000	50,000	375,000	November 23, 2009
25,000	50,000	500,000	November 23, 2010
100,000	100,000	1,000,000	November 23, 2011
300,000	100,000	2,025,000	November 23, 2012
$ 500,000	500,000	$ 4,000,000	

The Company has received the cash payment of $5,000. As of December 31, 2007 the option agreement was still waiting TSX approval; there is no assurance this approval will be received.

5. Mineral Properties - continued

e) **Karin Lake Project:** On February 15th, 2007 completed an option agreement whereby Blue Sky Uranium Corp ("Blue Sky") can earn a 60% interest in Eagle Plains' 100% owned uranium project located in north-central Saskatchewan. Under terms of the agreement, Blue Sky will incur $2,500,000 in exploration expenditures by December 31st, 2011, issue 700,000 common shares to Eagle Plains and reimburse Eagle Plains all acquisition costs. Blue Sky has agreed to issue Eagle Plains 150,000 shares and complete $100,000 in exploration expenditures during the first year. Payments are due from Blue Sky as follows:

Cash Payments	Share Payments	Exploration Expenditures	Due Date
$107,795	50,000		Within 5 days of the Approval date
	100,000	$ 100,000	December 31, 2007
	100,000	150,000	December 31, 2008
	200,000	250,000	December 31, 2009
	100,000	1,000,000	December 31, 2010
	150,000	1,000,000	December 31, 2011
$107,795	700,000	$2,500,000	

The Company has received the cash payment of $107,795 and 50,000 shares recorded at $27,500, based on the closing trading price of $0.65 discounted by 15% as per company policy due to the trading of the shares being restricted for a period of time after receipt. The exploration expenditure commitment to December 31, 2007 has been met. The 100,000 shares due at December 31, 2007 were received January 10, 2008.

f) **Kulyk Lake Project:** On April 10, 2007, the Company completed an option agreement with Wellstar Energy Corporation (Wellstar) whereby Wellstar may earn a 60-per-cent interest in Eagle Plains' 100-per-cent-owned Kulyk Lake and Jenny Lake uranium properties. Under terms of the agreement, Wellstar has reimbursed EPL $77,500 in acquisition costs, committed to $5,000,000 in exploration expenditures and issue 1,000,000 common shares to EPL by December 31st, 2011.

Share Payments	Exploration Expenditures	Due Date
200,000		Within 5 days of the Approval date
200,000	100,000	December 31, 2007
200,000	150,000	December 31, 2008
200,000	750,000	December 31, 2009
200,000	1,500,000	December 31, 2010
-	2,500,000	December 31, 2011
1,000,000	$5,000,000	

The Company has received the 200,000 shares which were recorded at $32,000 based on the closing trading price of $0.18 discounted by 15% as per company policy. The exploration expenditure commitment to December 31, 2007 has been met. The 200,000 shares due at December 31, 2007 were received March 7, 2008.

5. Mineral Properties - continued

g) **McQuesten Project:** On October 10, 2007 the Company announced that it had executed a formal option/purchase agreement with Alexco Resource Corp whereby Eagle Plains has granted Alexco an option to purchase Eagle Plains' 30% interest in the McQuesten Joint Venture (currently held 70/30% by Alexco and Eagle Plains). The property is located within the Keno Hill Mining District. Eagle Plains has had an interest in the property since 1995, when it optioned a 100% interest from B. Kreft. In 1997, a 70% interest was optioned to Viceroy Exploration, who in turned transferred its interest to NovaGold Resources, who in turn transferred it to SpectrumGold Resources. In 2006, the 70% interest was again transferred to Alexco. On September 28, 2007 the Company received 140,000 shares of Alexco which were recorded at $623,000 based on the closing trading price of $5.23 discounted by 15% as per company policy.

h) **Titan Project:** On August 10, 2007 the Company executed an option agreement with XO Gold Resources Inc. whereby XO may earn a 60% interest in the copper-gold-molybdenum project by incurring $3,000,000 in exploration expenditures, issuing 500,000 common shares of XO to Eagle Plains and making cash payments of $150,000 by December 31, 2010. On March 7, 2008, the Company renegotiated the December 31, 2007 cash payment of $25,000 and agreed to accept 125,000 shares in lieu.

Share Payments	Cash Payments	Exploration Expenditures	Due Date
	$ 10,000		On execution of Letter of Intent
50,000	25,000		On execution of Agreement and TSX approval
75,000		$ 100,000	December 31, 2007
125,000	35,000	300,000	December 31, 2008
125,000	35,000	800,000	December 31, 2009
125,000	45,000	1,800,000	December 31, 2010
500,000	$ 150,000	$ 3,000,000	

The Company has received the cash payment of $10,000. As of December 31, 2007 the option agreement was still waiting TSX approval; there is no assurance this approval will be received.

Option Agreements - Eagle Plains earn in

i) **LCR (Elsiar) Project:** On February 12, 2003, the Company entered into an option agreement with a third party to earn a 100% interest, subject to a 1% net smelter return royalty, in the LCR property through option payments, exploration expenditures, and issuance of the Company's common shares as detailed below:

Option Payments	Common Shares	Due Date
$ 5,000	100,000	December 31, 2003
-	100,000	December 31, 2005
-	100,000	December 31, 2007
$ 5,000	300,000	

5. Mineral Properties - continued

Pursuant to this option agreement, the Company has made the option payment of $5,000 and issued 200,000 common shares to the property owner valued at $88,000 to complete the option commitment to December 31, 2005. The final tranche of 100,000 shares was issued to the property owner December 31, 2007 and was valued at $60,000. The value assigned to these shares issued is based on recent share issuances.

j) **Sphinx Project:** On February 15, 2005, the Company signed a property option agreement with Gordon Johnstone and Bryan Johnstone whereby the Company can purchase a 100% interest (less 2.5% NSR) of certain mineral properties (molybdenum) located in the Baker Creek area in south-eastern British Columbia through option payments and expenditures as follows:

Option Payments	Common Shares	Exploration Expenditures	Due Date
20,000	25,000		February 15, 2005
	50,000	200,000	December 31, 2005
	50,000	200,000	December 31, 2006
	50,000	200,000	December 31, 2007
		200,000	December 31, 2008
		200,000	December 31, 2009
20,000	175,000	1,000,000	

Pursuant to this option agreement, the Company has made the option payment of $20,000 and issued 125,000 common shares to the property owner valued at $88,250 to complete the option commitment to December 31, 2006. The final tranche of 50,000 shares was issued to the property owner December 31, 2007 and was valued at $30,000. The value assigned to these shares issued is based on recent share issuances. All of the expenditure commitments to December 31, 2007 have been met by the Company.

k) **Titan Project:** On October 25, 2002, the Company entered into an option agreement with a third party to earn a 100% interest in the property through option payments as detailed below:

Option Payments	Exploration Expenditures	Due Date
$ 5,000		December 31, 2003
7,000		December 31, 2004
10,000		December 31, 2005
15,000		December 31, 2006
35,000	$150,000	December 31, 2007 Cumulative
$72,000	$150,000	

All of the commitments to December 31, 2007 have been met by the Company.

6. Equity Instruments

a) Authorized
Unlimited number of common shares without nominal or par value.

Unlimited number of first and second preference shares without nominal or par value, with the rights, privileges and conditions thereof determined by the directors of the Company at the time of issuance.

b) Issued and outstanding

	2007		2006	
	Number of Shares		Number of Shares	
Common Shares				
Balance, Opening	**53,189,873**	**$ 14,803,446**	46,139,501	$ 11,062,353
Issued flow through shares for cash	**5,048,300**	**3,533,810**	3,038,663	2,361,700
Issued for cash via private placement	**1,393,000**	**1,615,800**	1,649,400	1,072,110
Issued upon exercise of Agent's options	**-**	**-**	418,524	209,262
Issued in exchange for mineral claims	**150,000**	**90,000**	175,000	124,500
Issued for cash on exercise of warrants	**-**	**-**	1,269,285	1,269,285
Issued for cash on exercise of options	**166,000**	**20,883**	499,500	274,550
Black Scholes value of warrants issued	**-**	**(617,852)**	-	(585,500)
Black Scholes value of options exercised	**-**	**20,207**	-	245,839
Black Scholes value of warrants exercised	**-**	**-**	-	1,081,989
Transfer of properties and cash per Plan of Arrangement	**-**	**-**	-	(1,147,827)
Tax effect of flow through shares	**-**	**-**	-	(1,030,367)
Share issue costs, net of tax effect of $80,578 (2006 - $69,577)	**-**	**(156,414)**	-	(134,450)
Balance, Ending	**59,947,173**	**19,309,880**	53,189,873	$ 14,803,446
Warrants				
Balance, Opening	**4,457,294**	**585,500**	1,334,346	$ 1,081,988
Issued in private placement	**6,441,300**	**617,852**	4,457,294	585,500
Expired	**-**	**-**	(65,061)	(957,388)
Exercised	**-**	**-**	(1,269,285)	(124,600)
Balance, Ending	**10,898,594**	**1,203,352**	4,457,294	$ 585,500

The Company valued the warrants issued using the Black-Scholes model with the following assumptions:

	Warrants
Expected volatility	57%
Expected risk free rate	4.01%
Expected term	1.5 - 2 yrs

6. Equity Instruments

c) Directors and management share options

The Company has a stock option plan for employees, directors, officers and consultants. Stock options can be issued up to a maximum number of common shares equal to 10% of the issued and outstanding common shares of the Company. The exercise price and vesting period of options granted is not less than the market price of the common shares traded less the available discount under TSX Venture Exchange Inc. policies, and is determined by the Board of Directors. Options granted can have a term of up to 5 years.

As at December 31, 2007, the Company has the following stock options outstanding:

	Number of Options	Option Price per Share Range	Weighted Average Exercise Price
Options outstanding, December 31, 2006	4,610,500	$0.10 - $1.40	$0.63
Options granted	383,000	$0.70 - $1.00	$0.86
Options exercised	(166,000)	$0.10 - $1.40	$0.31
Options outstanding, December 31, 2007	**4,827,500**	**$0.25 - $1.40**	**$0.66**

On June 9, 2006, the shareholders approved a plan of arrangement to reorganize the Company's mineral property assets in an effort to maximize shareholder value. Per the Plan of Arrangement, all option holders of record in Eagle Plains are to receive, in addition to an Eagle Plains share, one share of the Copper Canyon Resources Ltd. when the option is exercised. Proceeds from the exercise of options will be split between Eagle Plains 40.65% and Copper Canyon 59.35%.

The following table summarizes information about the stock options outstanding at December 31, 2007:

Options outstanding	**Option price**	**Weighted Average Exercise Price**	**Weighted Average Remaining Contractual Life**	**Number of Options Currently Exercisable**	**Weighted Average Exercise Price of Options Currently Exercisable**
281,500	**$0.25**	**$0.25**	**0.25 years**	**281,500**	**$0.25**
10,000	**$0.50**	**$0.50**	**1.25 years**	**10,000**	**$0.50**
525,000	**$0.50**	**$0.50**	**1.50 years**	**525,000**	**$0.50**
650,000	**$0.50**	**$0.50**	**1.75 years**	**630,000**	**$0.50**
20,000	**$0.65**	**$0.65**	**2.00 years**	**10,000**	**$0.65**
793,000	**$0.65**	**$0.65**	**2.25 years**	**733,000**	**$0.65**
625,000	**$0.75**	**$0.75**	**2.50 years**	**625,000**	**$0.75**
845,000	**$0.70**	**$0.70**	**3.00 years**	**735,000**	**$0.70**
95,000	**$1.40**	**$1.40**	**3.50 years**	**35,000**	**$1.40**
600,000	**$0.75**	**$0.75**	**4.00 years**	**399,997**	**$0.75**
175,000	**$0.70**	**$0.70**	**4.25 years**	**150,000**	**$0.70**
208,000	**$1.00**	**$1.00**	**4.25 years**	**133,000**	**$1.00**
4,827,500		**$0.66**		**4,267,497**	**$0.64**

6. Equity Instruments – continued

d) Compensation expense for share options

Compensation expense has been determined based on the estimated fair value of the options at the grant dates and amortized over the vesting period.

For options issued in 2007, the fair value of stock options was estimated using the Black-Scholes option-pricing model with the following assumptions: Dividend yield Nil (2006 – Nil), expected volatility 81% (2006 – 55%); risk-free interest rate 3.44 – 3.99% (2006 – 4.04%); and weighted average life of 5 years (2006 - 5 years), fair value of $0.49 – 0.60 per option (2006 - $0.39 per option).

As at December 31, 2007, $260,144 (2006 – $311,500) has been recorded as stock based compensation related to the options issued to employees and consultants with the corresponding amount charged to stock option expense.

e) Warrants outstanding

At December 31, 2007, the Company has the following share purchase warrants outstanding:

Total issued and outstanding	Expiry	Number	Price
Balance, December 31, 2006	March 2008 & June 2008	4,457,294	$0.80 - $1.00
Issued	June & July 2009	6,441,300	$1.00 - $1.75
Balance, December 31, 2007		**10,898,594**	**$0.80 - $1.75**

As at December 31, 2006, the Company had the following share purchase warrants outstanding:

Total Issued and outstanding	Expiry	Number	Price
Balance, December 31, 2005	March 2006 & December 2007	1,334,346	$1.00
Issued	March 2008 & June 2008	4,457,294	$0.80 - $1.00
Exercised	December 2007	(1,269,285)	($1.00)
Expired	March 2006	(65,061)	($1.00)
Balance, December 31, 2006		4,457,294	$0.80 - $1.00

f) Contributed surplus

Options	**2007 Number of options**	$	2006 Number of options	$
Balance, beginning of year, as restated	4,610,500	$ 1,079,864	5,022,868	$ 1,158,533
Granted	383,000	260,144	700,000	167,150
Exercised	(166,000)	(20,207)	(918,024)	(245,839)
Expired	-	-	(194,344)	-
Balance, end of year	4,827,500	$ 1,319,801	4,610,500	$ 1,079,864

6. Equity Instruments – continued

g) Shareholder rights protection plan
The shareholders have approved a plan which the directors intend to implement at their discretion to provide adequate time for the shareholders and the directors to seek alternatives to, and to assess the merits of, bids for the shares of the Company. This plan attaches special rights to the issued shares of the Company. These special rights are void to a bidder who seeks to acquire more than 20 % of the voting shares of the Company.

7. Per Share Amounts

The calculation of per share amounts have been calculated based on the weighted average number of shares outstanding during the year ended December 31, 2007 of 54,115,931 shares (2006 – 47,875,207).

	Number of Shares	
	2007	2006
Weighted average number of common shares outstanding	**54,115,931**	47,875,207
Effect of dilutive securities:		
Stock Options	**3,620,609**	830,242
Warrants	**-**	10,989
Diluted weighted average number of common shares outstanding	**57,736,540**	48,716,438

The effect of dilutive securities with respect to stock options and warrants is that 4,524,500 are assumed exercised (2006 – 4,741,269) and 903,891 shares are assumed purchased (2006 – 3,900,038).

Excluded from the computation of diluted earnings per share were:

- 10,898,594 (2006 – 4,226,525) warrants with an average exercise price greater than the average market price of the Company's common shares.
- 303,000 (2006 – 100,000) options with an average exercise price greater than the average market price of the Company's common shares.

8. Related Party Transactions

Except as noted elsewhere in these consolidated financial statements, the Company was involved in the following related party transactions during the year.

a) Included in administrative expenses is $23,588 (2006 – 20,030) paid for accounting services and related expenses to a director and officer of the Company.
b) Legal fees of $57,473 (2006 – 172,345) were paid to a law firm of which one of the directors is a partner.
c) Management fees of $60,000 (2006 – 30,000) were received from a related company which has common directors.
d) Directors fees were paid in the amount of $32,250 (2006 - $34,000).
e) 116,000 (2006 – nil) options were exercised by directors of the Company resulting in proceeds to the company of $5,843 (2006 – nil).
f) Included in flow-through shares issued in the year are 383,000 (2006 – 117,500) shares purchased by directors of the Company and persons related to them, resulting in proceeds to the company of $268,100 (2006 - $94,000).
g) Payments of $22,460 (2006 - $7,314) for exploration services were received from a related company which has common directors.

The Company is related to Apex Diamond Drilling Ltd. through common directors and owns 10% of the shares of Apex Diamond Drilling Ltd. In 2006, the Company, along with two other shareholders, incorporated Apex Diamond Drilling Ltd. for the specific purpose of procuring priority drilling services. Under the terms of the incorporating documents the Company acquired a 50% ownership and the other two shareholders acquired a 50% ownership. The Company advanced $300,000 to finance Apex's operations of which $200,000 was repaid prior to year end. In accordance with the terms of the incorporating documents the other two shareholders exercised their option in December 2007 to reduce the Company's ownership position to 10%. At December 31, 2007 Eagle Plains interest in Apex Diamond Drilling Ltd. was as follows:

(a) Due from related company

	Dec 31, 2007
Shareholder loan, no specific terms of repayment	$ 100,080
Shares in Apex Diamond Drilling Ltd.	20
	100,100
Dividends receivable	250,000
	$ 350,100

(b) During the year the Company had the following transactions with the related company:

Payments for drilling services	$ 1,479,563

Except as disclosed, all related party transactions in the normal course of business have been measured at the agreed upon exchange amounts, which is the amount of consideration established and agreed to by the related parties. The exchange amounts approximate fair values.

9. Commitments and Contingent Liabilities

As detailed in Note 5, the Company has entered into various option agreements pursuant to the terms of which it is committed to the following over the next two years:

2008	$200,000 Expenditures
2009	$200,000 Expenditures

The Company is committed to incur exploration expenditures of $3,533,810 in 2008 to meet the renouncement requirements from the issuance of flow-through shares in December 2007, of which $1,500,610 must be expended in British Columbia.

The Company has agreed to indemnify directors and officers under the bylaws of the Company to the extent permitted by law. The nature of the indemnifications prevent the Company from making a reasonable estimate of the maximum potential amount it could be required to pay to beneficiary of such indemnification agreement. The Company has purchased various insurance policies to reduce the risks association with such indemnification.

Additionally, in the ordinary course of business, other indemnifications may have also been provided pursuant to provisions of purchase and sale contracts, service agreements, joint venture agreements, operating agreements and leasing agreements. In these agreements, the Company has indemnified counterparties if certain events occur. These indemnification provisions vary on an agreement by agreement basis. In some cases, there are no pre-determined amounts or limits included in the indemnification provisions and the occurrence of contingent events that will trigger payment under them is difficult to predict. Therefore, the maximum potential future amount that the Company could be required to pay cannot be estimated.

10. Financial Instruments

As disclosed in Note 2 (h), the Company holds various forms of financial instruments. The nature of these instruments and the Company's operations expose the Company to concentration risk and currency risk. The Company manages its exposure to these risks by operating in a manner that minimizes its exposure to the extent practical.

a) Concentration risk
At December 31, 2007 and 2006, substantially all of the Company's cash was held at two recognized Canadian National financial institutions. As a result, the Company was exposed to all of the risks associated with those institutions.

At December 31, 2007, 52% (2006 – 84%) of the Company's accounts receivable and 71% (2006 – 75%) of revenue was from one company. As a result, the Company was exposed to all the risks associated with that company.

b) Currency risk
Currency risk is the risk to the Company's operations that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Company does not use derivative instruments to reduce its exposure to foreign currency risk.

11. Statement of Cash Flow

a) Pursuant to certain mineral property option agreements, the Company received 1,130,000 (2006 – 74,074) shares with an attributed value of $925,500 (2006 - $906,665).

b) Pursuant to option agreements the Company issued 150,000 (2006 – 175,000) common shares to the property owners with an attributed value of $90,000 (2006 - $124,500).

c) At December 31, 2007, the Company held cashable guaranteed investment certificates (GIC's) bearing interest rates from 3.00% to 4.46% (2006 – 2.15% to 4.14%) with maturity terms of January 4, 2008 to December 1, 2008 (2006 – January 2, 2007 to March 19, 2007). All of these GIC's are cashable before maturity and have been treated as cash equivalents.

12. Income Taxes

As of December 31, 2007, the effective tax rate of income tax varies from the statutory rate as follows:

	2007	2006
Statutory tax rates	34%	34%
Expected income tax expense at statutory rates	$ 256,807	$ 142,134
Stock compensation	88,449	105,910
Gain on sale of long-term investments	(4,520)	(146,329)
Adjustment to opening tax pools	80,578	52,797
Option proceeds in excess of carrying value	(322,465)	-
Rate change	-	(29,286)
Change in valuation allowance	(36,839)	(136,982)
Other permanent differences	4,327	9,807
	66,337	$ (1,949)

As of December 31, 2007, subject to confirmation by income tax authorities, the Company has approximately the following available tax pools:

	2007	2006
Undepreciated capital cost	$ 577,097	$ 298,594
Cumulative eligible capital	13,490	14,505
Non-capital losses carried forward for tax purposes available from time to time until 2010	1,983	1,292
Cumulative Canadian exploration expenses ("CEE")	4,286,894	2,440,515
Undeducted share issue costs carried forward	481,929	470,602
	$ 5,361,393	$3,225,508

As of December 31, 2007, these pools are deductible from future income at rates prescribed by the Canadian Income Tax Act.

12. Income Taxes - continued

The components of the Company's future income tax liability are a result of the origination and reversal of temporary differences and are comprised of the following:

Nature of temporary differences	2007	2006
Property and equipment	$ (1,830,036)	$ (1,839,751)
Investments	16,867	-
Unused tax losses carry forward	674	36,839
Share issue costs	163,855	160,004
Future income tax	(1,648,640)	(1,642,908)
Valuation allowance	-	(36,839)
Future income tax liability	$ (1,648,640)	$ (1,679,747)

13. Amended Financial Statements

In preparing the December 31, 2007 year-end financial statements, management has determined that an understatement of contributed surplus in the amount of $274,850 and corresponding overstatements of deficit and stock based compensation in the amounts of $130,500 and $144,350, respectively, was recorded in the December 31, 2006 audited financial statements. The error resulted from the improper calculation of vesting periods in stock based compensation related to stock options. The adjustment record to the 2006 financial statements is as follows:

	As previously stated	Amendment	As restated
Stock based compensation	$ 311,500	$ (144,350)	$ 167,150
Net income for the year	419,989	144,350	564,339
Contributed surplus, opening	1,289,053	(130,500)	1,158,533
Contributed surplus, ending	1,354,714	(274,850)	1,079,864
Deficit, opening	(4,143,747)	130,500	(4,013,247)
Deficit, ending	(3,723,758)	274,850	(3,448,908)
Earnings per share – Basic	$ 0.0087	$ 0.0030	$ 0.0117
- Diluted	0.0086	0.0030	0.0116

14. Subsequent Events

On January 16, 2008, the Company executed a formal option agreement with Sandstorm Resources Ltd. whereby Sandstorm may earn a 60% in the Elsiar copper-gold-molybdenum project in northwestern British Columbia. To complete its earn-in, Sandstorm will commit to $3,000,000 in exploration expenditures on or before December 31, 2012, make total cash payments of $500,000 and issue 700,000 common shares to Eagle Plains.

On January 10, 2008, the Company received 300,000 shares of Blue Sky Uranium Corp. to fulfill the option agreement requirements on the Eagle Lake project and Karin Lake project.

On February 8, 2008, the Company amended the Karin Lake option agreement whereby the Company agreed to fund 50% of the 2008 drill program budgeted at $477,000 in total. In consideration for Eagle Plains agreeing to amend the Option Agreement, Blue Sky will issue 500,000 shares to Eagle Plains within 15 days of the completion of the drill program.

On March 7, 2008, the Company received 200,000 shares of Wellstar Energy Corp. to fulfill the option agreement requirement on the Kulyk Lake project.

On March 7, 2008, the Company amended the Titan property option agreement whereby the Company will receive 125,000 shares of XO Gold Resources Ltd. in lieu of the $25,000 cash payment due on January 1, 2008.

	Dec 31 2006	Acquisition and Exploration	Grants,Option Payments & Mineral Tax Credits	Option proceeds in excess of carrying value	**Dec 31 2007**
British Columbia	3,092,775	2,813,203	(513,396)	**-**	**5,392,582**
NW Territories	1,093,430	3,075,355	(184,865)	**-**	**3,983,920**
Yukon	891,001	(440,485)	(804,922)	756,709	**402,303**
Saskatchewan	537,738	(382,847)	(334,040)	191,537	**12,388**
	5,614,944	5,065,226	(1,837,223)	948,246	**9,791,193**

	Dec 31 2005	Acquisition and Exploration	Grants,Option Payments & Mineral Tax Credits	Property Transfers	Dec 31 2006
British Columbia	3,699,291	1,023,188	(939,435)	(690,269)	3,092,775
NW Territories	283,091	1,067,064	(256,725)	-	1,093,430
Yukon	235,374	672,484	47,159	(64,016)	891,001
Saskatchewan	-	537,738	-	-	537,738
	4,217,756	3,300,474	(1,149,001)	(754,285)	5,614,944

	2007 Claims	**2007 Hectares**	2006 Claims	2006 Hectares
British Columbia	**570**	**121,424**	570	121,424
Northwest Territories	**63**	**240,857**	63	240,857
Yukon	**681**	**12,882**	681	12,882
Saskatchewan	**7**	**21,805**	7	21,805
		396,968		396,968