

**ROCHE BAY PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the nine months ending 31 Dec 2008
for the third quarter of Fiscal Year 2009**

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

PROFIT AND LOSS ACCOUNT

For the nine months ended 31 December 2008

	31 December 2008	31 December 2007
	\$	\$
Income - see schedule below	196,845	16,628,078
Expenditure and write downs - see schedule below	<u>(6,560,397)</u>	<u>(5,300,744)</u>
Profit (Loss) for the period	(6,363,552)	11,327,334
Dividends paid	<u>-</u>	<u>(4,189,510)</u>
Retained Income (Accumulated Loss) for the period	(6,363,552)	7,137,824
Retained Income (Accumulated Loss) at 1 April 2008	<u>(2,298,289)</u>	<u>(3,403,550)</u>
Accumulated Loss 30 September 2008	<u><u>\$(8,661,841)</u></u>	<u><u>\$3,734,274</u></u>

Schedule of Income

Interest received	269	2,876
Joint Venture Income	186,982	16,501,015
Profit on disposal of Fixed Assets	-	124,187
Profit on disposal of Marketable Securities	9,594	-
	<u>\$196,845</u>	<u>\$16,628,078</u>

Schedule of Expenditure and write downs

Administrative Expenditure	512,832	5,183,051
Professional fees and commissions	160,867	117,693
Write down of Marketable Securities	5,886,698	-
	<u>\$6,560,397</u>	<u>\$5,300,744</u>

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

CASHFLOW STATEMENT

for the nine months ended 31 December 2008

	31 December 2008	31 December 2007
	\$	\$
Net cash outflow from operating activities	<u>(1,196,330)</u>	<u>6,546,757</u>
Returns on investments and servicing of finance		
Interest received	<u>\$269</u>	<u>\$2,876</u>
Capital expenditure and financial investment		
Formation of Subsidiary Company - Fraser Bay plc	(4,000)	-
Acquisition of Marketable Securities	-	(10,394,387)
Proceeds of disposal of Fixed Assets	-	267,000
Proceeds of disposal of Marketable Securities	431,873	-
Warrants converted	(59,850)	-
Development cost of mining resource	-	(102,440)
Lease costs of mining resource	(15,543)	(15,010)
Net cash outflow from capital expenditure and financial investment	<u>\$352,480</u>	<u>\$(10,244,837)</u>
Financing activities		
Shares issued for services	<u>750,300</u>	<u>3,545,340</u>
Net cash inflow from financing	<u>\$750,300</u>	<u>\$3,545,340</u>
Net increase (decrease) in cash resources	<u>\$(93,281)</u>	<u>\$(149,864)</u>

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

CASHFLOW STATEMENT (Continued) for the nine months ended 31 December 2008

	31 December 2008	31 December 2007
	\$	\$
RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES		
Operating profit (loss) for the year	(6,363,552)	7,137,824
Interest received	(269)	(2,876)
Depreciation of tangible fixed assets	-	13,942
Unrealised loss on marketable securities	5,886,698	-
Profit on sale of fixed assets	-	(124,187)
Profit on sale of marketable securities	(9,594)	-
Decrease (Increase) in accounts receivable	72,001	(119,349)
Increase (Decrease) in accounts payable	(781,614)	(358,597)
Net cash outflow from operating activities	<u><u>\$(1,196,330)</u></u>	<u><u>\$6,546,757</u></u>

MOVEMENT IN CASH AND ANALYSIS OF CASH BALANCES

Changes in net cash		
At 1 April 2008	97,171	164,636
Increase (Decrease) in cash in the year	<u>(93,281)</u>	<u>(149,864)</u>
At 31 December 2008	<u><u>\$3,890</u></u>	<u><u>\$14,772</u></u>
Analysis of cash balances		
Cash at bank	<u><u>\$3,890</u></u>	<u><u>\$14,772</u></u>