

**ROCHE BAY PUBLIC  
LIMITED COMPANY**

**Unaudited Financial Statements  
for the three months ending 30 June 2007  
for the first quarter of Fiscal Year 2008**

## **ROCHE BAY PUBLIC LIMITED COMPANY**

Registered No (Gibraltar) 60527

### **PROFIT AND LOSS ACCOUNT**

**For the three months ended 30 June 2007**

|   | <b>30 June 2007</b>          | <b>30 June 2006</b>          |
|---|------------------------------|------------------------------|
|   | <b>\$</b>                    | <b>\$</b>                    |
| <b>Income</b>                           | <u>235,464</u>               | <u>9,403</u>                 |
| Interest Received                       | 1,694                        | 9,403                        |
| Other Income - AEI Joint Venture Fees   | 233,770                      | -                            |
| <b>Expenditure</b>                      | <u>3,128,102</u>             | <u>583,730</u>               |
| Administrative Fees                     | 3,118,840                    | 311,665                      |
| Professional fees and Commissions       | 9,262                        | 272,065                      |
|   | _____                        | _____                        |
| <b>Loss for the period</b>              | (2,892,638)                  | (574,327)                    |
| <b>Accumulated Loss at 1 April 2007</b> | (3,403,550)                  | (1,764,250)                  |
| <b>Accumulated Loss at 30 June 2007</b> | <u><u>\$ (6,296,188)</u></u> | <u><u>\$ (2,338,577)</u></u> |

# **ROCHE BAY PUBLIC LIMITED COMPANY**

Registered No (Gibraltar) 60527

## **BALANCE SHEET**

**As at 30 June 2007**

|  | <b>30 June 2007</b> | <b>30 June 2006</b> |
|--|---------------------|---------------------|
|  | <b>\$</b>           | <b>\$</b>           |
| Fixed Assets   |                     |                     |
| Mining Properties  | 6,415,540           | 4,833,539           |
| Other Fixed Property   | 170,284             | 40,802              |
| <b>Total Fixed Assets</b>  | <u>6,585,824</u>    | <u>4,874,341</u>    |
| <br>Current Assets   |                     |                     |
| Cash at Bank   | 199,686             | 1,993,757           |
| Receivables  | 51,534              | 160,158             |
| <b>Total Current Assets</b>  | 251,220             | 2,153,915           |
| <br>Current Liabilities  |                     |                     |
| Account Payables   | (677,634)           | (403,094)           |
| <b>Total Assets less Current Liabilities</b>                       | 7,514,678           | 7,431,350           |
| <br><b>Creditors: amounts falling due after more than one year</b> | <u>-</u>            | <u>(310,920)</u>    |
| <br><b>Total Net Assets</b>  | <u>\$ 6,159,410</u> | <u>\$ 6,314,242</u> |
|  | <u>=====</u>        | <u>=====</u>        |
| <br><b>Capital and Reserves</b>                                    |                     |                     |
| Called up Share Capital  | 72,156              | 66,686              |
| Share Premium Account  | 12,383,442          | 8,586,133           |
| Profit and Loss account  | (6,296,188)         | (2,338,577)         |
| <b>Total Shareholders' Funds</b>                                   | <u>\$ 6,159,410</u> | <u>\$ 6,314,242</u> |
|  | <u>=====</u>        | <u>=====</u>        |

# **ROCHE BAY PUBLIC LIMITED COMPANY**

Registered No (Gibraltar) 60527

## **FUNDS FLOW STATEMENT**

**For the three months ended 30 June 2007**

|   | <b>30 June 2007</b> | <b>30 June 2006</b> |
|---|---------------------|---------------------|
|   | <b>\$</b>           | <b>\$</b>           |
| Opening Bank Balance  | 164,636             | -                   |
| Closing Bank Balance  | 199,685             | 1,993,757           |
| Increase Bank Balance for the period                              | <u>\$ 35,049</u>    | <u>\$ 1,993,757</u> |
| Made up as follows:   |                     |                     |
| Source of Funds   |                     |                     |
| Net Loss Per Accounts   | (2,892,638)         | (632,191)           |
| Reverse Expense not affecting<br>the flow of funds - depreciation | 6,971               | -                   |
|   | <u>(2,885,667)</u>  | <u>(632,191)</u>    |
| Shares Issued for services  | 3,265,916           |                     |
| Shares Issued for Cash  | -                   | 3,146,849           |
| Source of Funds   | <u>\$ 380,249</u>   | <u>\$ 2,514,658</u> |

## Application of Funds

### Increase in Fixed Assets

|                                |        |        |
|--------------------------------|--------|--------|
| Mining Leases Paid             | 4,117  | -      |
| Mining Exploration Capitalised | 92,576 | -      |
| Immovable property acquired    | -      | 40,802 |

|                              |         |         |
|------------------------------|---------|---------|
| Decrease in Accounts Payable | 245,570 | 319,941 |
|------------------------------|---------|---------|

|                                 |                   |                   |
|---------------------------------|-------------------|-------------------|
| Increase in Accounts Receivable | 2,937             | 160,158           |
|                                 | <u>\$ 345,200</u> | <u>\$ 520,901</u> |

|                       |         |           |
|-----------------------|---------|-----------|
| Total Source of Funds | 380,249 | 2,514,658 |
|-----------------------|---------|-----------|

|                            |         |         |
|----------------------------|---------|---------|
| Total Application of Funds | 345,200 | 520,901 |
|----------------------------|---------|---------|

|                                 |                  |                     |
|---------------------------------|------------------|---------------------|
| Change in Bank Balance as above | <u>\$ 35,049</u> | <u>\$ 1,993,757</u> |
|---------------------------------|------------------|---------------------|