PACIFIC WILDCAT RESOURCES CORP.
(An exploration stage company)

Consolidated Financial Statements

For the Year Ended June 30, 2006

(Expressed in Canadian Dollars)

AUDITORS' REPORT

To the Shareholders of
Pacific Wildcat Resources Corp.

We have audited the consolidated balance sheets of Pacific Wildcat Resources Corp. as at June 30, 2006 and 2005 and the consolidated statements of operations and deficit and cash flows for the years then ended. 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 June 30, 2006 and 2005 and the results of its operations and its cash flows for the years then ended in accordance with Canadian generally accepted accounting principles.

"DAVIDSON & COMPANY LLP"

Vancouver, Canada — Chartered Accountants

August 9, 2006

1200 - 609 Granville Street, P.O. Box 10372, Pacific Centre, Vancouver, BC, Canada, V7Y 1G6
Telephone (604) 687-0947 Fax (604) 687-6172

PACIFIC WILDCAT RESOURCES CORP.
(An exploration stage company)
Consolidated Balance Sheets as at June 30
(Expressed in Canadian Dollars)

		2006		2005
ASSETS				
Current Assets				
Cash	**$**	**232,663**	$	46,383
Receivables		**584**		836
Prepaids		**2,855**		1,250
		236,102		48,469
Resource Assets (Note 3)		**1**		1
	$	**236,103**	$	48,470
LIABILITIES				
Current Liabilities				
Accounts payable and Accrued liabilities	**$**	**10,337**	$	12,768
SHAREHOLDERS' EQUITY				
Share Capital (Note 5)		**11,063,603**		10,812,440
Contributed Surplus (Note 5)		**9,800**		—
Deficit		**(10,847,637)**		(10,776,738)
		225,766		35,702
	$	**236,103**	$	48,470

Nature of Operations and Going Concern (Note 1)
Contingency (Note 11)

On behalf of the Board:

“Christopher J. Lalor”
Christopher J. Lalor
Director

“Brian Flower”
Brian Flower
Director

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

PACIFIC WILDCAT RESOURCES CORP.
(An exploration stage company)
Consolidated Statements of Operations and Deficit
For the Year Ended June 30
(Expressed in Canadian Dollars)

		2006		2005
Expenses				
Property Expenses				
Property evaluation	**$**	—	$	—
Property write downs (Note 3)		—		15,046
		—		15,046
General and Administrative				
Corporate relations		**7,796**		7,721
Directors fees		**1,500**		—
Licenses, fees and taxes		**9,489**		7,545
Management fees (Note 7)		**11,875**		37,625
Office (Note 7)		**20,367**		11,960
Professional services (Note 7)		**19,872**		28,645
		(70,899)		(93,496)
Loss for the Year		**(70,899)**		(108,542)
Deficit – Beginning of Year		**(10,776,738)**		(10,668,196)
Deficit - End of Year	**$**	**(10,847,637)**	$	(10,776,738)
Basic and Diluted Loss per Common Share	**$**	**(0.00)**	$	(0.01)
Weighted Average Number of Common Shares outstanding		**15,021,079**		13,766,640

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

PACIFIC WILDCAT RESOURCES CORP.
(An exploration stage company)
Consolidated Statements of Cash Flows
For the Year ended June 30
(Expressed in Canadian Dollars)

		2006		2005
Cash flows from operating activities				
Loss for the year	**$**	**(70,899)**	$	(108,542)
Item not affecting cash				
Resource property write downs		—		15,046
Changes in non-cash working capital items:				
Decrease in receivables		**252**		683
Increase in prepaids		**(1,605)**		—
Decrease in accounts payable and accrued liabilities		**(2,431)**		(29,593)
Net Cash used in operating activities		**(74,683)**		(122,406)
Cash flows used in investing activities				
Resource assets		—		(15,046)
Net cash used in investing activities		—		(15,046)
Cash flows from financing activities				
Issuance of shares		**276,000**		7,500
Share issue costs		**(15,037)**		—
Net cash provided by financing activities		**260,963**		7,500
Change in Cash During the Year		**186,280**		(129,952)
Cash – Beginning of Year		**46,383**		176,335
Cash – End of Year	**$**	**232,663**	$	46,383

Supplemental Information:				
Cash paid for interest	**$**	—	$	—
Cash paid for income taxes		—		—

Supplemental disclosure with respect to cash flows (Note 8)

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

1. Nature of Operations and Going Concern

Pacific Wildcat Resources Corp. (the "Company") is currently involved in mineral exploration and has not yet determined whether its mineral interests contain ore reserves that are economically recoverable. To date the Company has not earned significant revenues and is considered to be in the exploration stage. The recoverability of resource assets and the associated deferred costs is dependent upon the discovery of economically recoverable reserves, obtaining the necessary exploration permits, adequate financing to complete the exploration and development and future profitable production or net proceeds from the sale of the mineral concessions. Effective October 16, 2003, the Company was transferred from the TSX-V, Tier 2 to the TSX-V, NEX Board.

These consolidated financial statements have been prepared on a going concern basis which assumes the Company will be able to realize on its assets and discharge its liabilities in the normal course of business for the foreseeable future. Accordingly, it does not give effect to adjustments, if any, which would be required to realize its assets and liquidate its liabilities in other than the normal course of business and at amounts which may differ from those shown in the financial statements.

		2006		2005
Working Capital	**$**	**225,765**	$	35,701
Deficit	**$**	**(10,847,637)**	$	(10,776,738)

2. Significant Accounting Policies

a) Basis of Presentation

The consolidated financial statements include the accounts of the Company and its subsidiary Bornite Pty. Ltd. ("Bornite"). All significant inter-company transactions and balances have been eliminated on consolidation.

b) Use of Estimates

The preparation of financial statements in accordance 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 income and expenses during the year. Actual results could materially differ from those reported.

c) Resource Assets

Costs related to interests in mineral properties, including related acquisition, exploration, development, field support and fixed asset costs are deferred on a project-by-project basis until the properties either achieve commercial production or are abandoned or until management has determined there to be an impairment. Mineral properties, which are sold before that property reaches the production stage, will have all revenues from the sale of the property credited against the cost of the property. Costs relating to properties, which are determined to be impaired or abandoned, are expensed at the time the determination is made. The amount deferred represents costs incurred to date and does not necessarily reflect present or

2. Significant Accounting Policies *(continued)*

c) Resource Assets (continued)

future values. Exploration and related administration costs incurred either prior to the acquisition of properties, or on properties not acquired, are expensed.

The Company is in the process of exploring its resource assets and has not determined the amount of reserves available in its properties. Senior management annually reviews the carrying values of resource assets and assesses whether there has been any impairment in value.

Although the Company has taken steps to verify title to mineral properties in which it has an interest, according to industry standards for the current stage of exploration of such properties, these procedures may not guarantee the Company's title. Properties may be subject to undisclosed prior agreements or transfers and title may be affected by undetected defects.

d) Asset Retirement Obligations

The Company recognizes the fair value of a liability for an asset retirement obligation in the year in which it is incurred when a reasonable estimate of fair value can be made. The carrying amount of the related long-lived asset is increased by the same amount as the liability.

Changes in the liability for an asset retirement obligation due to the passage of time will be measured by applying an interest method of allocation. The amount will be recognized as an increase in the liability and an accretion expense in the statement of operations. Changes resulting from revisions to the timing or the amount of the original estimate of undiscounted cash flows are recognized as an increase or a decrease to the carrying amount of the liability and the related long-lived asset.

e) Loss Per Share

The Company uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. Under this method the dilutive effect on earnings per share is recognized on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments.

It assumes that the proceeds would be used to purchase common shares at the average market price during the year.

Basic loss per share is calculated using the weighted-average number of shares outstanding during the year.

(Expressed in Canadian dollars)

2. Significant Accounting Policies *(continued)*

f) Foreign Currency Translation

The Company's subsidiary is an integrated foreign operation and is translated into Canadian dollars using the temporal method. Monetary items are translated at the exchange rate in effect at the balance sheet date; non-monetary items are translated at historical exchange rates. Income and expense items are translated at rates approximating those in effect at the time of the transaction. Translation gains and losses are reflected in loss for the year.

g) Income Taxes

Future income taxes are accounted for using the asset and liability method. Temporary differences arising from the difference between the tax basis of an asset or liability and its carrying amount on the balance sheet are used to calculate future income tax liabilities or assets. Future income tax liabilities or assets are calculated using tax rates anticipated to apply in the periods that the temporary differences are expected to reverse.

h) Stock-based Compensation

The fair value of stock options granted is determined using the Black-Scholes option pricing model and recorded as stock based compensation expense over the vesting period of the stock option.

i) Comparative Figures

Certain figures have been reclassified to conform with the current year's presentation.

3. Resource Assets

	Indonesia	Peru	Total
Balance June 30, 2004	$ 1	$ —	$ 1
Additions	—	15,046	15,046
Write downs	—	(15,046)	(15,046)
Balance June 30, 2005	1	—	1
Additions	—	—	—
Write downs	—	—	—
Balance June 30, 2006	**$ 1**	**$ —**	**$ 1**

(Expressed in Canadian dollars)

3. Resource Assets (Cont'd)

a) The Sulut gold property (KP 366, Sulut) is located adjacent to the town of Kotabunan on the northeastern tip of the island of Sulawesi in Indonesia. In January 1996 the Company entered into an agreement with PT Bima Duta Samudra and PT Triavora Manca Teknik whereby the Company would hold an 85% interest in the Sulut property.

In the year ended June 30, 2004 the property was written down to a nominal value and other assets in Indonesia were written off.

b) In 2004 the Company signed a letter agreement whereby it could acquire a one hundred percent (100%) interest in Tumi Venado, a grassroots stage gold property located near the coastal town of Chala in Southern Peru.

During the year ended June 30, 2005, after reviewing all available property data and considering recommendations from its technical consultants, the Company returned the property to the vendors and all costs incurred were written off.

4. Income Taxes

A reconciliation of income taxes at Canadian statutory rates with the reported taxes is as follows:

		2006		2005
Loss for the year	**$**	**(70,899)**	$	(108,542)
Income tax recovery at statutory rates		**26,318**		38,641
Non-deductible items for tax		—		(5,356)
Deductible items for tax		**1,116**		—
Unrecognized benefit of non-capital losses		**(27,434)**		(33,285)
Total income taxes	**$**	—	$	—

The significant components of the Company's future income tax assets are as follows:

		2006		2005
Future income tax assets:				
Non-capital loss carryforwards	**$**	**241,142**	$	239,833
Share issuance costs		**4,225**		—
Resource expenditures		**1,270,457**		1,276,459
		1,515,824		1,516,292
Valuation allowance		**(1,515,824)**		(1,516,292)
	$	—	$	—

The Company has available for deduction against future year's taxable income non-capital losses of approximately $686,000. These losses, if not utilized, will begin to expire commencing in 2007. Future tax benefits which may arise as a result of these non-capital losses and resource deductions have not been recognized in these consolidated financial statements and have been offset by a valuation allowance.

(Expressed in Canadian dollars)

5. Share Capital

a) *Authorized:* Unlimited common shares without par value
Unlimited preferred shares "Class A" with a par value of $1.00
Unlimited preferred shares "Class B" without par value

b) *Common Shares Issued*

	Capital Stock		Contributed Surplus
	Number of Shares	Amount	Amount
Balance as at June 30, 2004	13,760,476	$ 10,804,940	$ —
Exercise of stock options	50,000	7,500	—
Balance as at June 30, 2005	13,810,476	10,812,440	—
Private placement	1,200,000	240,000	—
Exercise of options	240,000	36,000	—
Share issue costs	—	(24,837)	9,800
Balance as at June 30, 2006	**15,250,476**	**$ 11,063,603**	**$ 9,800**

During the year ended June 30, 2006 the Company:

i) completed a brokered and non-brokered private placement for a total of 1,200,000 units at a price of $0.20 per unit for gross proceeds of $240,000. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of $0.27 per share for 12 months from the date of closing. The Company incurred $5,037 of legal fees associated with this private placement, which were paid to a director of the Company (Note 7). In addition, the Company paid finders' fees of $10,000 and issued 100,000 warrants exercisable into additional common shares at $0.27 per share for 12 months from the date of closing, valued at $9,800, which were recorded as share issuance costs. The following weighted average assumptions were used for the Black-Scholes valuation: 0% expected dividend yield, 84.57% expected volatility, 1 year expected life, and 3.02% risk free interest rate; and

ii) issued 240,000 common shares pursuant to the exercise of stock options at a price of $0.15 per share for total proceeds of $36,000.

(Expressed in Canadian dollars)

6. Stock Options and Warrants

a) Stock Options Outstanding

Directors are authorized to grant up to 20% of the outstanding common shares in stock options to directors, officers, consultants and employees to acquire common shares. The exercise price of the options is no less than the average price for the preceding ten trading days of issuance with each stock option having a maximum term of five years. The board of directors has the exclusive power over the granting of options and their vesting provisions.

Stock option transactions are summarized as follows:

	Number of Options	Weighted Average Exercise Price
Balance, June 30, 2004	390,000	$ 0.15
Options exercised	(50,000)	0.15
Balance, June 30 2005	340,000	$0.15
Options exercised	(240,000)	$0.15
Options expired	(100,000)	$0.15
Balance, June 30, 2006	—	**$0.00**

As at June 30, 2006, there were no outstanding stock options.

b) *Warrants*

Details of share purchase warrant activity is as follows:

	June 30 2006	June 30 2005
Outstanding - Beginning of year	—	—
Issued	**1,300,000**	—
Outstanding - End of year	**1,300,000**	—

As at June 30, 2006 the following share purchase warrants were outstanding:

Number of Warrants	Exercise Price	Expiry Date
1,300,000	$ 0.27	July 28, 2006 (Subsequently expired)

(Expressed in Canadian dollars)

7. Related Party Transactions

In addition to transactions disclosed elsewhere in these financial statements, the Company has conducted transactions with officers, directors and persons or companies related to directors as follows:

a) Paid or accrued amounts as follows:

		June 30 2006		June 30 2005
Management fees	$	**11,875**	$	37,625
Legal fees - General	$	**5,702**	$	11,626
Legal fees – Share issue costs	$	**5,037**	$	—
Rent	$	**18,000**	$	9,000

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

8. Supplemental Disclosure With Respect to Cash Flows

The significant non-cash transaction for the year ended June 30, 2006 consisted of the Company issuing 100,000 share purchase warrants at a value of $9,800 as a finders fee in connection with a private placement.

There were no significant non-cash transactions for the year ended June 30, 2005.

9. Segmented Information

The Company operates in one reportable segment being mineral exploration.

The Company's resource assets are located as follows:

		2006		2005
Resource assets				
Canada	**$**	—	$	—
Indonesia		**1**		1
Peru		—		—
	$	**1**	$	1

10. Financial Instruments

The carrying value of cash, receivables and accounts payable and accrued liabilities approximate their fair value, unless otherwise noted.

11. Contingency

The Company is involved in various claims and legal actions in the ordinary course of business. At this time, the likelihood of the outcome is not determinable and no provision has been made for them in the accounts.

12. Subsequent events

Subsequent to June 30, 2006 the Company:

a) Granted 300,000 stock options at a price of $0.25 per share for a period of five years.

Annual Management Discussion and Analysis

Management's Discussion and Analysis ("MD&A") prepared as of August 31, 2006, supplements, but does not form part of, the audited consolidated financial statements of the Company and the notes thereto for the period ended June 30, 2006. Consequently, this MD&A should be read in conjunction with the Company's audited, financial statements for the year ended June 30, 2006 and the notes thereto. The financial statements have been prepared in accordance with Canadian generally accepted accounting principles and all numbers are reported in Canadian dollars.

Nature of Business and Overall Performance

Pacific Wildcat Resources Corp. (the "Company" or "Pacific Wildcat") is a mineral exploration company.

During the year ended June 30, 2006 the Company completed a private placement for 1,200,000 units at a price of $0.20 per unit for gross proceeds of $240,000 and received proceeds of $36,000 from the exercise of stock options. These funds will be utilized to evaluate new projects.

Forward Looking Statements

This MD&A may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, and potential mineral recovery processes. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

Risk Factors

The operations of Pacific Wildcat are speculative due to the high-risk nature of its business, which involves the exploration, and development of mining properties. The following risks should be considered:

a) The exploration for and development of mineral deposits involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of an ore body may result in substantial reserves, few properties, which are explored, are ultimately developed into producing mines. Major expenses may be required to locate and establish ore reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. It is impossible to ensure that the exploration programs planned will result in a profitable commercial mining operation.

b) The activities of Pacific Wildcat will be directed towards the search, evaluation and development of mineral deposits. There is no certainty that the expenditures to be made by Pacific Wildcat will result in discoveries of economic ore bodies.

Risk Factors (cont'd)

c) Whether any mineral deposit is commercially viable depends on a number of factors, some of which are the particular attributes of the deposit, such as size, grade and proximity to infrastructure; metal prices, which are highly cyclical; and government regulations, including minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in Pacific Wildcat not receiving an adequate return on invested capital.

d) In the event that commercial quantities of ore are found, Pacific Wildcat does not have the financial resources at this time to bring a mine into production. The only source of funds now available to Pacific Wildcat is through the sale of equity capital, properties, royalty interests or the entering into of joint ventures.

e) The mineral exploration activities of Pacific Wildcat are subject to various laws governing prospecting, development, production, taxes, labor standards and occupational health, mine safety, toxic substances and other matters. Mining and exploration activities are also subject to various laws and regulations relating to the protection of the environment. Although the exploration activities of Pacific Wildcat are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development. Amendments to current laws and regulations governing the operations and activities or more stringent implementation hereof could have a substantial adverse impact on Pacific Wildcat.

f) The potential profitability of the operations of Pacific Wildcat would be significantly affected by changes in the market price of mineral commodities. Mineral prices fluctuate widely and are affected by numerous factors beyond the control of Pacific Wildcat. The level of interest rates, the rate of inflation, world supply of mineral commodities and stability of exchange rates can all cause significant fluctuations in prices. Such external economic factors are in turn influenced by changes in international investment patterns and monetary systems and political developments.

g) The price of mineral commodities has widely fluctuated in recent years, and future serious price declines could cause commercial production to be impracticable.

h) Pacific Wildcat will make an effort when feasible to carry insurance to protect against certain risks in such amounts, as it considers adequate. Risks not insured against in each case include environmental pollution, mine flooding or other hazards against which mining exploration corporations cannot insure or against which Pacific Wildcat may elect not to insure.

i) Certain of the directors and officers of Pacific Wildcat also serve as directors and/or officers of other companies involved in natural resource exploration and development and consequently there exists the possibility for such directors and officers to be in a position of conflict. Any decision made by such directors and officers involving Pacific Wildcat will be made in accordance with their duties and obligations to deal fairly and in good faith to Pacific Wildcat and such other companies. In addition, such directors and officers are required to declare and refrain from voting on any matter in which such directors and officers may have a conflict of interest.

Risk Factors (cont'd)

j) The business of mining is subject to many risks and hazards, including environmental hazards, industrial accidents, encountering unusual or unexpected formations, pit wall failures, flooding, earthquakes, periodic interpretations due to inclement or hazardous weather conditions and other losses. Such risks could result in damage to, or destruction of, mineral properties or producing facilities, personal injury, environmental damage, and delay in mining and monetary losses.

k) Pacific Wildcat's operations may require licenses and permits from various governmental authorities. There can be no assurance that Pacific Wildcat will be able to obtain all necessary licenses and permits that may be required to carry out exploration, development and production operations on Pacific Wildcat's properties.

l) Any of Pacific Wildcat's properties may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. If a title defect or defects do exist, it is possible that Pacific Wildcat may lose all, or a portion, of its interest in the affected mineral claims. Pacific Wildcat has no present knowledge of any defect in the title of any of the properties in which the company has or may acquire an interest.

m) The success of Pacific Wildcat depends to a large extent, on the ability and judgment of the senior management of Pacific Wildcat and upon Pacific Wildcat's ability to retain the services of senior management. The loss of their services may have a material adverse affect on Pacific Wildcat.

n) The Company is currently without a source of revenue and will most likely be required to issue additional securities to finance its operation and may also issue substantial additional securities to finance the development of any or all of its projects.

o) The Company's Common Shares are listed for trading on the NEX Board. Shareholders of the Company may be unable to sell significant quantities of the Common Shares into the public trading markets without a significant reduction in the price of the shares, if at all. The market price of the Common Shares may be affected significantly by factors such as changes in the Company's operating results, the availability of financings, fluctuations in the price of metals, the interest of investors, traders and others in small exploration stage public companies such as the Company and general market conditions. In recent years the securities markets have experienced a high level of price and volume volatility, and the market price of securities of many companies, particularly small capitalization exploration companies similar to the Company, have experienced wide fluctuations, which have not necessarily been related to the operating performances, underlying asset values or future prospects of such companies. There can be no assurance that future fluctuations in the price of the Company's shares will not occur.

Selected Annual Information

		Fiscal 2006		Fiscal 2005		Fiscal 2004
Total revenue	**$**	**—**	$	—	$	—
Net income (loss)	**$**	**(70,899)**	$	(108,542)	$	(721,428)
Net income (loss) per share	**$**	**(0.00)**	$	(0.01)	$	(0.06)
Total assets	**$**	**236,103**	$	48,470	$	179,105
Working capital (deficit)	**$**	**225,765**	$	35,701	$	136,743

Notes:

1) The total revenue consists of interest income.
2) There were no discontinued operations or extraordinary items in the years under review.
3) The basic and diluted incomes (loss) per share numbers were the same in each of the years under review.
4) The Company had no long-term financial liabilities for the years under review.
5) The Company has no history of declaring dividends.

The significance of these numbers is discussed under “results of operations” and “liquidity and capital resources”.

Results of Operations

	Fiscal 2006, Fourth quarter		Fiscal 2005, Fourth quarter	
Net income (loss)	$	(12,099)	$	(24,028)
General and administrative costs	$	(12,099)	$	(24,028)
Stock option compensation	$	—	$	—
Write down property costs	$	—	$	—

For the year ended June 30 2006 (the “2006 fourth quarter”) compared to the year ended June 30, 2005 (the “2005 fourth quarter”):

Loss for the Year

During the 2006 fourth quarter the Company reported a loss of $12,099 ($0.00 loss per share) compared to a loss of $24,028 ($0.01 loss per share) reported for the 2005 fourth quarter. The decrease in loss was attributed to lower professional fees of $3,601 (2005 - $13,799), consulting services of $Nil (2005 - $3,125) and corporate relations of $882 (2005 - $8,073)
Cash Flows

Cash used in operating activities in the 2006 fourth quarter was $9,001 compared to cash used in the 2005 fourth quarter of $14,616. The relative decrease is in relation to the decrease of general and administrative costs particularly professional fees.

No cash was used in investing activities during the 2006 fourth quarter or the 2005 comparative quarter. Cash from financing activities in the fourth quarter of 2006 was $Nil, compared to $7,500 in the 2005 fourth quarter.

Total cash for the 2006 fourth quarter decreased $8,532 to an ending balance of $232,663 compared to a decrease of $7,116 to an ending balance of $46,383 in the 2005 fourth quarter.

For the year ended June 30, 2006

Loss for the Year

During the year ended June 30, 2006 the Company reported a loss of $70,899 ($0.00 loss per share) compared to a loss of $108,542 ($0.01 loss per share) reported in the comparative year ended June 30, 2005. The reportable decrease in loss was attributed to a decrease of management fees to $11,875 (2005 - $37,625) professional services to $19,872 (2005 – $28,645) for the year ended June 30, 2006. One area of increase to note was office expense to $20,367 (2005 - $11,960), which included an amount for rent of $18,000 (2005 – $9,000). In addition the Company recorded property write-offs of $15,046 for the year ended June 30, 2005 and $Nil for the current year.

Cash Flows

Cash used in operating activities for the year ended June 30, 2006 was $74,683 compared to cash used of $122,406 for the year ended June 30, 2005. The decrease is in relation to the above, described expenditures.

Cash used in investing activities for the year ended June 30, 2006 was $Nil compared to $15,046 for the year ended June 30, 2005 that related to mineral property expenditures.

There was $260,963 of cash from financing activities recorded for the year ended June 30, 2006 compared to $7,500 for the year ended June 30, 2005.

Total cash for the year ended June 30, 2006 increased $186,280 to an ending balance of $232,663 compared to a decrease of $129,952 to an ending balance of $46,383 for the year ended June 30, 2005.

Summary of quarterly results

	June 30, 2006	March 31, 2006	Dec. 31, 2005	Sept. 30, 2005
Total revenues	$0	$0	$0	$0
Net loss	(12,099)	(21,929)	($23,710)	($13,161)
Net loss per share	($0.00)	($0.001)	($0.00)	($0.00)

	June 30, 2005	March 31, 2005	Dec. 31, 2004	Sept. 30, 2004
Total revenues	$0	$0	$0	$0
Net loss	($24,028)	($18,426)	($28,562)	($37,526)
Net loss per share	($0.01)	($0.01)	($0.00)	($0.01)

Notes:
1) Recurring revenue consists of interest income that is included as a credit against office expenses.
2) There were no discontinued operations or extraordinary items in the periods under review.
3) The basic and diluted income (loss) per share numbers was the same in each of the periods under review.

Quarterly results can vary significantly depending on whether the Company has realized any gain on the sale of investment, abandoned any properties or granted any stock options.

Liquidity and capital resources

The Company has no internal source of funding and relies on cash on deposit and the sale of treasury shares to provide cash, as required. The future of the Company depends on its ability to raise funds, as needed, to cover anticipated exploration and general and administrative expenses. There is no guarantee that the Company will be able to do this in a timely fashion.

At June 30, 2006 the Company had working capital of $225,765 and no long-term debt. With respect to working capital, $232,663 was held in cash. These funds are sufficient to cover anticipated corporate and general and administrative expenses, at least for the balance of the 2006 calendar year. Pacific Wildcat's funds on hand, whilst not committed, will be directed towards finding attractive new projects for the Company. Once a project has been identified for acquisition, additional funding will be required for subsequent expenditures.

Off balance-sheet arrangements

The Company has no new information to report since filing the first quarter management discussion and analysis.

Transactions with related parties

The Company has conducted transactions with officers, directors and persons or companies related to directors as follows:

Paid or accrued amounts as follows:

		June 30 2006		June 30 2005
Management fees	**$**	**11,875**	$	37,625
Legal fees - General	**$**	**5,702**	$	11,626
Legal fees – Share issue costs	**$**	**5,037**	$	—
Rent	**$**	**18,000**	$	9,000

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

Financial instruments and other instruments

The Company's financial instruments include cash, receivables and payables of:

Cash - $232,663; receivables - $584; payables - $10,337; which are normal course business items that are usually settled within thirty days. The resource asset of $1 is the book value of the Company's investment in the Sulut gold-copper property in Indonesia.

Outstanding Share Data

a) Authorized: Unlimited common shares without par value
Unlimited preferred shares "Class A" with a par value of $1.00
Unlimited preferred shares "Class B" without par value

b) Number and Recorded Value for Shares Issued and allotted as at August 31, 2006:

15,250,476 common shares issued and allotted with a recorded value of $11,063,603.

c) The following options, warrants and convertible securities were outstanding as at August 31, 2006:

Type of Security	Number	Exercise Price	Expiry Date
Stock option	300,000	$0.25	August 29, 2011

d) The Company did not have any escrowed shares as at August 31, 2006.

Management's Responsibility For Financial Statements

The information provided in this report including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying financial statements.

The Company's management, including the chief executive officer and the chief financial officer, are responsible for the establishing and maintaining disclosure controls and procedures for the Company, and have designed such disclosure controls and procedures, or caused them to be designed under the supervision of management, to provide reasonable assurance that material information relating to the Company, including its consolidated subsidiaries, is made known to management by others within those entities, particularly during the period in which the interim filings are being prepared.

Additional information on the Company can be found on SEDAR at www.sedar.com and on the Company's website at www.pacificwildcat.com.