PACIFIC WILDCAT RESOURCES CORP.

(An exploration stage company)

Consolidated Financial Statements

For the Period Ended December 31, 2007

(Expressed in Canadian Dollars)

(unaudited – Prepared by Management)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

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

		December 31 2007		June 30 2007
ASSETS				
Current				
Cash	$	441,797	$	156,371
Receivables		4,865		738
Prepaid expenses		—		1,590
		446,662		158,699
Resource Assets		161,649		—
	$	608,311	$	158,699
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current				
Accounts payable and accrued liabilities		46,777		10,769
Shareholders' equity				
Share capital		11,563,403		11,063,603
Contributed surplus		48,414		40,060
Deficit		(11,050,283)		(10,955,733)
Total shareholders' equity		561,534		147,930
	$	608,311	$	158,699

Nature of Operations and Going Concern (Note 1)

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 Statement of Operations and Deficit
For the Six Months Ended December 31
(Expressed in Canadian Dollars)

	Three Months Ended December 31				Six Months Ended December 31			
		2007		**2006**		**2007**		**2006**
Expenses								
Property Expenses								
Property Evaluation	$	—	$	1,800	$	—	$	1,800
General and Administrative								
Consulting fees	$	—	$	911		—		911
Corporate relations		1,652		4,332		1,682		5,236
Interest income		(177)		(662)		(434)		(1,379)
Filing fees		10,534		2,490		12,734		4,087
Management fees (Note 7)		13,875		2,500		18,000		4,375
Office (Note 7)		5,252		4,919		10,081		9,670
Professional fees (Note 7)		10,313		6,202		22,974		8,152
Stock based compensation		2,302		4,539		8,354		16,643
Transfer agent fees		1,547		—		1,547		5,110
Travel		19,294		—		19,611		—
		(64,593)		(25,231)		(94,550)		(52,805)
Loss for the Period		(64,593)		(27,031)		(94,550)		(54,605)
Deficit - Beginning of Period	$	(10,985,690)	$	(10,875,211)	$	(10,955,733)	$	(10,847,637)
Deficit - End of Period	$	(11,050,283)	$	(10,902,242)	$	(11,050,283)	$	(10,902,242)
Basic and diluted loss per common share	$	(0.00)	$	(0.00)	$	(0.01)	$	(0.00)
Weighted average number of common shares outstanding		15,571,787		15,250,476		15,571,787		15,250,476

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 Six Months Ended December 31
(Expressed in Canadian Dollars) – Unaudited

		Three Months Ended December 31				Six Months Ended December 31		
		2007		2006		2007		2006
Cash Flows from operating activities								
Loss for the Period	$	(64,593)	$	(27,031)		(94,550)		(54,605)
Items not affecting cash								
Stock based compensation expense		2,302		4,539		8,354		16,643
Changes in non-cash working capital								
Receivables		(3,424)		(1,270)		(4,128)		(1,407)
Prepaids		36,178		(2,104)		36,008		(499)
Accounts payable and accrued liabilities		0		(991)		1,590		278
Net cash used in operating activities		(29,537)		(26,857)		(52,725)		(39,590)
Cash Flows From Investing Activities								
Deferred exploration expenditures		(161,649)		—		(161,649)		—
Net Cash used in investing activities		(161,649)		—		(161,649)		—
Cash Flows From Financing Activities								
Issuance of shares		499,800		—		499,800		—
Net Cash provided by financing activities		499,800		—		499,800		—
Increase(decrease) in cash and short term deposits		308,614		(26,857)		285,426		(39,590)
Cash and short term deposits, beginning of year		133,184		219,930		156,371		232,663
Cash and short term deposits, end of year	$	441,797	$	193,073		441,797		193,073
Supplemental Information:								
Cash paid for interest	$	—	$	—	$	—	$	—
Cash paid for income taxes	$	—	$	—	$	—	$	—

Supplemental disclosure with respect to cash flows (Note 6)

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

1. Basis of Presentation

The accompanying financial information does not include all of the disclosure required by generally accepted accounting principles for annual financial statements. In the opinion of management the accompanying financial information reflects all adjustments, consisting primarily of normal and recurring adjustments considered necessary for fair presentation of the results for the interim period. Operating results for the six-month period ended December 31, 2007, are not necessarily indicative of the results that may be expected for the year ending June 30, 2008. These interim consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles for interim financial information and follow the same accounting policies as the annual financial statements of the Company. Accordingly, these financial statements should be read in conjunction with the June 30, 2007 annual consolidated financial statements and notes thereto.

2. Significant Accounting Policies

a) Consolidation

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 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

Significant accounting policies *(continued)*

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 period.

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) 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.

(Expressed in Canadian dollars) – Unaudited

3. Resource Assets

	Mozambique	Total
Balance June 30, 2007	**$ —**	**$ —**
Acquisition costs	32,493	32,493
Consulting fees	48,220	48,220
Holding and administrative costs	38,025	38,025
Technical report	26,404	26,404
Maps and misc	10,265	10,265
Site visits	6,242	6,242
Balance December 31, 2007	**$ 161,649**	**$ 161,649**

On October 4, 2007, the Company entered into a Letter of Intent ("LOI"), with Bolan Holdings Limited ("Bolan"), an arm's length private company incorporated in the Seychelles, whereby the Company will acquire from Bolan all of the issued capital of Tantalum Mineracao e Prospeccao Limitada ("TMP"), a Mozambican company that owns certain mining leases and related assets in Mozambique. In addition to the leases, TMP's assets include camp facilities, plant and equipment, and some preliminary site construction at Muiane as well as several vehicles.

It is expected that the transaction will constitute a reverse takeover ("RTO") under the policies of TSX Venture Exchange (the "Exchange") and will be the basis for the Company graduating from the NEX board to the main board of the Exchange. Upon completion of the transaction, the Company will be in the business of mineral exploration and development with an initial focus on the exploration and development of the TMP mining leases.

Under the LOI and subject to certain conditions precedent, the consideration payable to Bolan to acquire TMP

a) On closing, a cash payment of US$2.4m and the issuance to Bolan of 6,340,000 shares in PAW;

b) A commitment by PAW to expend at least US$1m on exploration on the leases within 18 months of closing; and

c) In the event that within 18 months of closing, independent verification is received of the quantity of recoverable tantalum reserves on the leases above the historical reserves estimate to be delineated in the RSG Global report, the Company will be required to issue up to an additional 7.5m shares to Bolan (with the number of shares to be issued being tied to the amount of additional recoverable reserves). The Company will have the right, at its sole discretion, to pay cash (at a rate of US$0.35 per share) to Bolan in lieu of the issuance of up to 20% of the additional shares that it may be required to issue.

The condition precedents include the completion by the Company of a majority arms length financing on a private placement basis that will result in gross proceeds to the Company of a minimum of US$5m, the completion of due diligence to the satisfaction of the Company, independent verification of the quantity of reserves and resources on the leases, completion of formal documentation between the parties, approval of the Company's shareholders and regulatory acceptance.

(Expressed in Canadian dollars) – Unaudited

4. 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, 2006	15,250,476	$ 11,063,603	$ 9,800
Stock-based compensation	—	—	30,260
Balance as at June 30, 2007	15,250,476	11,063,603	40,060
Private placement	2,940,000	499,800	—
Stock-based compensation	—	—	8,354
Balance as at December 31, 2007	$ 18,190,476	$ 11,563,403	$ 48,414

On December 11, 2007 the Company completed a non brokered private placement of 2,940,000 common shares ("Shares") at a price of $0.17 per Share for total proceeds of $499,800.00. The Shares, will be subject to a hold period under applicable securities laws and/or the policies of TSX-Venture Exchange. In addition to the mandatory four month hold period prescribed by TSX-Venture Exchange, TSX-Venture Exchange may require that certain or all of the Shares be subject to additional resale restrictions or escrow in connection with the completion of the Company's acquisition of TMP.

5. 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 2006	—	—
Options Granted	350,000	$0.25
Balance, June 30 and December 31, 2007	**350,000**	**$0.25**
Exercisable, June 30 and December 31, 2007	**350,000**	**$0.25**

(Expressed in Canadian dollars) – Unaudited

5. Stock Options and Warrants *(continued)*

a) Stock Options Outstanding (continued)

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

Number of Options	Exercise Price	Expiry Date
350,000	$ 0.25	August 29, 2011

The weighted average fair value of options granted during the current year was $0.14 per option (2006 - $Nil).

b) Warrants

Details of share purchase warrant activity is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, June 30, 2006	1,300,000	0.27
Expired	(1,300,000)	0.27
Balance, June 30 and December 31, 2007	—	—

c) Stock based compensation

The fair value of the options granted and vested during the current period was $8,354 (2006 - $16,643) using the Black-Scholes option pricing model which as been recorded as stock-based compensation expense.

The following weighted average assumptions were used for the Black-Scholes option pricing model valuation of stock options granted:

Risk-free interest rate	4.01%
Expected life of options	5 years
Annualized volatility	60.97%
Dividend rate	0.00%

(Expressed in Canadian dollars) – Unaudited

6. 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:

Paid or accrued amounts as follows:

		December 31 2007		December 31 2006
Management fees	$	**18,000**	$	4,375
Rent	$	**9,000**	$	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.

7. Supplemental Disclosure With Respect to Cash Flows

There were no significant non-cash transactions for the period ended December 31, 2007 and December 31, 2006.

8. Financial Instruments

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

9. 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.

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General

The following Management's Discussion and Analysis ("MD&A") prepared as of February 18, 2008 supplements, but does not form part of, the unaudited interim consolidated financial statements of the Company and the notes thereto for the period ended December 31, 2007. Consequently, this MD&A should be read in conjunction with the Company's audited financial statements for the year ended June 30, 2007 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. The Company's critical accounting policies and risk factors have remained substantially unchanged and are still applicable to the Company unless otherwise indicated.

Nature of Business and Overall Performance

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

On October 4, 2007 Pacific Wildcat entered into a Letter of Intent ("LOI"), with Bolan Holdings Limited ("Bolan"), an arm's length private company incorporated in the Seychelles, whereby the Company will acquire from Bolan all of the issued capital of Tantalum Mineracao e Prospeccao Limitada ("TMP"), a Mozambican company that owns certain mining leases and related assets in Mozambique.

Bolan is owned by Perine Assets Corporation, a private British Virgin Isles incorporated company.

The Company is currently without active business operations and in recent years has been focusing on seeking out a suitable asset or business to acquire for the purpose of re-commencing active operations with a view to increasing shareholder value. It is expected that the transaction will constitute a reverse takeover ("RTO") under the policies of TSX Venture Exchange (the "Exchange") and will be the basis for the Company graduating from the NEX board to the main board of the Exchange. Upon completion of the transaction, the Company will be in the business of mineral exploration and development with an initial focus on the exploration and development of the TMP mining leases.

Assets To Be Acquired

TMP's mining leases are situated in north-eastern Mozambique along a band of pegmatite rocks which have historically been the subject of tantalum production and exploration. The leases cover several tantalum occurrences including the currently dormant Muiane Mine and seven other previously mined areas. None of the leases have been subject to modern exploration techniques, however, the areas of previous mining activity provide delineated exploration targets, both near surface and at depth. The Company intends to engage RSG Global to complete a National Instrument 43-101 compliant technical report on the property interests and to report on historical reserves and resources on the property interests.

In addition to the leases, TMP's assets include camp facilities, plant and equipment, and some preliminary site construction at Muiane as well as several vehicles.

Terms Of Agreement

Under the LOI and subject to certain conditions precedent, the consideration payable to Bolan to acquire TMP is as follows:

(a) On closing, a cash payment of US$2.4m and the issuance to Bolan of 6,340,000 shares in the Company;

(b) A commitment by the Company to expend at least US$1m on exploration on the leases within 18 months of closing; and

(c) In the event that within 18 months of closing, independent verification is received of the quantity of recoverable tantalum reserves on the leases above the historical reserves estimate to be delineated in the RSG Global report, the Company will be required to issue up to an additional 7.5m shares to Bolan (with the number of shares to be issued being tied to the amount of additional recoverable reserves). The Company will have the right, at its sole discretion, to pay cash (at a rate of US$0.35 per share) to Bolan in lieu of the issuance of up to 20% of the additional shares that it may be required to issue.

The condition precedents include the completion by the Company of a majority arms length financing on a private placement basis that will result in gross proceeds to the Company of a minimum of US$5m, the completion of due diligence to the satisfaction of the Company, independent verification of the quantity of reserves and resources on the leases, completion of formal documentation between the parties, approval of the Company's shareholders and regulatory acceptance.

Company Strategy Post Closure

Upon completion, the planned transaction with Bolan will position the Company as a new tantalum resource explorer with ownership of a significant ground position in Mozambique containing areas of historic tantalum mining and defined exploration targets. Mozambique is one of the fastest growing and more secure of the African economies driven primarily by large resource developments such as BHP Billiton's Mosul and Corridor Sands projects and CVRD's Moatize coal project.

The Company's strategy will be to aggressively explore delineated targets on the TMP leases with the objective of increasing the existing resource base to a level sufficient to support a five year production plan, at a minimum. In order to achieve this objective, the Company has brought together an outstanding management team who, have substantial financial and mining industry experience, some with particular expertise in the tantalite sector.

Longer term, the Company intends to become a major mine supplier to the tantalum market, building out from an operating base in Mozambique.

The Tantalum Market

The mineral tantalite is used in a wide range of electronic devices to regulate power in circuit boards. It is extensively used in modern appliances such as mobile phones and computers. Tantalite also has applications as an alloy to strengthen and provide heat and corrosion resistance.

The supply side of tantalum market is characterized by the exhaustion of the United States strategic stockpile sales, few mines of scale and a lack of new mine developments. The demand side is characterized by few processors of tantalite concentrates and numerous electronic and metals fabricators of tantalum metal.

Transaction Process

The Company will immediately commence due diligence and work with its advisers to satisfy all conditions precedent and to comply with all regulatory requirements and approvals.

Board Of Directors And Management

Subject to completion of the transaction, the Board of Directors of the Company will be reconstituted and a new management team put in place.

Mr. Darren Townsend, an Australian mining engineer with 15 year's industry experience, will be appointed President and Chief Executive Officer. Darren was previously Mine Manager at the Wodgina tantalum mine in Western Australia - currently the largest producing tantalite mine in the world. Until recently, he was the Managing Director of an Australian based junior exploration company.

Mr. David Paull, an Australian chartered accountant, will become a non-executive Director. David spent many years as the Executive General Manager - Marketing and Business Development with Sons of Gwalia Ltd., then the world's largest tantalite producer. He is currently a Principal of Perth based LVR Fund Pty Ltd., a private investment company, and Retyre Services.

Mr. Rakesh Garach and Mr. Yunis Shaik will join the Board as non-executive Directors representing Bolan.

Mr. Garach, a South African chartered accountant, was the former Chief Operating Officer of Deutsche Bank in South Africa. Prior to that appointment he was a partner with Ernst and Young in South Africa.

Mr. Yunis Shaik, a South African lawyer, specializes in labour relations. His experience includes an appointment as a Senior Commissioner on the South African Commission for Conciliation, Mediation and Arbitration from 1999 to 2001.

Mr. Terry Lyons, a Canadian civil engineer, will be appointed to the Board of Directors and will assume the role of Non Executive Chairman. Terry has over 33 years experience in the natural resource, manufacturing, real estate, merchant banking and corporate restructuring activities. He is currently Chairman of Northgate Minerals Corporation, a Director of Canaccord Capital Inc., Polaris Minerals Corporation and a number of other public and private corporations and past Chair of the Mining Association of British Columbia. In 2007 Terry was awarded the Inco Medal for Service to the Mining Industry by the Canadian Institute of Mining and Metallurgy."

Mr. Brian Flower, a Canadian mining industry executive, will step down as President and Chief Executive Officer but continue as a non-executive Director. Brian, who has served as an officer and director of the Company for 13 years, is a Principal of Vancouver based advisory firm Trio International Capital Corp., Executive Chairman of White Mountain Titanium Corporation and Orsa Ventures Ltd. and a Director of Aurcana Corporation and Apoquindo Minerals Inc.

Mr. Peter Lalor will retire as Chairman and non-executive Director with the completion of the transaction.

Mr. Chris Lalor, an Australian lawyer who has also served with the Company for 13 years, will continue as a non-executive Director. Chris has extensive legal and commercial experience in the mining industry, including the tantalum sector.

December 12, 2007 the Company completed a non brokered private placement of 2,940,000 common shares ("Shares") at a price of $0.17 per Share for total proceeds of $499,800.00.

The proceeds of this private placement will be used to fund general working capital and to help facilitate the acquisition from Bolan of all of the issued capital of TMP.

The Shares, will be subject to a hold period under applicable securities laws and/or the policies of TSX-Venture Exchange. In addition to the mandatory four month hold period prescribed by TSX-Venture Exchange, TSX-Venture Exchange may require that certain or all of the Shares be subject to additional resale restrictions or escrow in connection with the completion of the Company's acquisition of TMP.

Results of Operations

For the three months ended December 31, 2007 compared to the three months ended December 31, 2006:

During the three months ended December 31, 2007 the Company reported a loss of $64,593 ($0.00 loss per share) compared to a loss of $27,031 ($0.00 loss per share) reported for the 2006 comparative. Differences in expenditures to note were professional fees for the current period of $10,313 compared to $6,202, travel of $19,294 (2006 - $Nil), management fees of $13,875 (2006 - $2,500) with the increase attributable to the contemplated acquisition of Bolan.

For the six months ended December 31, 2007 compared to the six months ended December 31, 2006:

During the six months ended December 31, 2007 the Company reported a loss of $94,550 ($0.01 loss per share) compared to a loss of $54,605 ($0.00 loss per share) reported for the 2006 comparative. Differences in expenditures to note were professional fees for the current period were $22,974 compared to $8,152, travel of $19,611 (2006 - $Nil), management fees of $18,000 (2006 - $4,375) and filing fees of $12,734 (2006 - $4,087) with the increase attributable to the contemplated acquisition of Bolan.

Cash Flows

Cash used in operating activities in the six months ended December 31, 2007 was $52,724 compared to cash used in the 2006 of $39,590.

Cash used in investing activities during the six months ended December 31, 2007 was $161,649 (2006 $Nil) in relation to the TMP mining leases under the Bolan acquisition. Cash from financing activities in the six months ended December 31, 2007 was $499,800 (2006 $Nil) from the completion of a private placement for common shares.

Total cash for the six months ended December 31, 2007 increased $285,427 to an ending balance of $441,798 compared to a decrease of $39,590 to an ending balance of $193,073 in the 2006 comparative

Summary of quarterly results

	Dec. 31, 2007	Sept. 30, 2007	June 30, 2007	March 31, 2007
Total revenues	$0	$0	$0	$0
Net loss	$(64,593)	$(29,957)	$(33,197)	$(20,293)
Net loss per share	($0.00)	$(0.00)	$(0.00)	$(0.00)

	Dec. 31, 2006	Sept. 30, 2006	June 30, 2006	March 31, 2006
Total revenues	$0	$0	$0	$0
Net loss	$(27,031)	$(27,574)	$(12,099)	$(21,929)
Net loss per share	$(0.00)	$(0.00)	$(0.00)	$(0.01)

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 December 31, 2007 the Company had working capital of $399,885 and no long-term debt. With respect to working capital, $441,797 was held in cash.

Off balance-sheet arrangements

The Company has no off balance-sheet arrangements.

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:

		December 31 2007		December 31 2006
Management fees	$	**18,000**	$	4,375
Rent	$	**9,000**	$	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.

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 February 18, 2008:

- 18,190,476 common shares issued and allotted with a recorded value of $11,563,403.

c) The following options, warrants and convertible securities were outstanding as at February 18, 2008:

Type of Security	Number	Exercise Price	Expiry Date
Stock option	350,000	$0.25	August 29, 2011

d) The Company did not have any escrowed shares as at February 18, 2007.

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

Accounting Estimates

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.

Controls and Procedures

During the six months ended December 31, 2007, there were no changes to internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

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