PACIFIC WILDCAT RESOURCES CORP.

(An exploration stage company)

Consolidated Financial Statements

For the Period ended March 31, 2009

(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

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PACIFIC WILDCAT RESOURCES CORP.
(An exploration stage company)
Consolidated Balance Sheets
(unaudited - prepared by management)

		March 31 2009		June 30 2008
				(audited)
ASSETS				
Current				
Cash	$	**43,003**	$	120,493
Receivables		**6,232**		3,716
Prepaids		**1,500**		1,312
		50,736		125,521
Deferred acquisition costs (Note 3)		**687,226**		
Resource properties (Note 4)		**27,817**		499,961
	$	**765,779**	$	625,482
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current				
Accounts payable and accrued liabilities		**251**		89,334
Due to related parties (Note 7)		**444,763**		121,313
		445,013		210,647
Shareholders' equity				
Share capital (Note 5)		**11,563,403**		11,563,403
Contributed surplus (Note 6)		**58,414**		48,414
Deficit		**(11,301,052)**		(11,196,982)
Total shareholders' equity		**320,765**		414,835
	$	**765,779**	$	625,482

Nature of Operations and Going Concern (Note 1)
Subsequent events (Note 10)

On behalf of the Board:

"Peter K. Lalor"	*"Darren Townsend"*
Peter K. Lalor	Darren Townsend
Director	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
(unaudited - prepared by management)

	Three Months ended March 31		Nine Months Ended March 31	
	2009	2008	**2009**	2008
General and Administrative				
Consulting fees	—	18,794	2,527	18,794
Corporate relations	90	1,770	8,169	3,452
Interest income	285	(2,173)	587	(2,607)
Filing fees	2,530	(3,109)	8,735	9,625
Loss on foreign exchange translation	—	2,738	706	2,738
Management fees	188	6,750	4,688	24,750
Office	3,674	4,971	14,952	15,052
Professional fees (Note 7)	11,111	10,275	22,361	33,249
Stock based compensation (Note 6)	—	—	—	8,354
Transfer agent fees	1,096	1,006	14,176	2,553
Travel	3,175	9,474	17,169	29,085
	22,149	50,495	94,070	145,045
Loss for the period	(22,149)	(50,495)	(94,070)	(145,045)
Deficit - Beginning of Period	$ (11,278,903)	$ (11,050,283)	(11,206,982)	(10,955,733)
Deficit - End of Period	$ (11,301,052)	$ (11,100,778)	(11,301,052)	(11,100,778)
Basic and diluted loss per common share	$ (0.00)	$ (0.00)	(0.00)	(0.01)
Weighted average number of common shares outstanding	18,190,476	18,190,476	18,190,476	17,033,755

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
(unaudited - prepared by management)

		Three Months ended March 31		Nine Months Ended March 31	
		2009	2008	**2009**	2008
Cash Flows from operating activities					
Loss for the period	$	**(22,149)**	(50,495)	**(94,070)**	(145,045)
Items not affecting cash					
Stock based compensation expense		**—**	—	**—**	8,354
Changes in non-cash working capital					
Receivables		**(1,222)**	2,715	**(2,516)**	(1,412)
Prepaids		**—**	(49,926)	**(188)**	(13,919)
Accounts payable and accrued liabilities		**(8,350)**	39,332	**(89,083)**	40,922
Due to related parties		**100,000**	26,221	**323,450**	26,221
Net cash used in operating activities		**68,279**	(32,155)	**137,593**	(84,879)
Cash Flows From investing activities					
Deferred acquisition costs		**(22,803)**	(111,421)	**(187,265)**	(273,070)
Resource expenditures		**(27,817)**	—	**(27,817)**	—
Net Cash used in investing activities		**(50,620)**	(111,421)	**(215,082)**	(273,070)
Cash Flows From financing activities					
Issuance of shares		**—**	—	**—**	499,800
Net cash provided by financing activities		**—**	—	**—**	499,800
Increase(decrease) in cash		**17,660**	(143,575)	**(77,489)**	141,851
Cash, beginning of period		**25,344**	441,797	**120,493**	156,371
Cash, end of period	$	**43,004**	298,221	**43,004**	298,222
Supplemental Information:					
Cash paid for interest	$	—	$ —	$ **—**	$ —
Cash paid for income taxes	$	—	$ —	$ **—**	$ —

Supplemental disclosure with respect to cash flows (Note 7)

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.

2. Significant Accounting Policies

(a) Basis of Presentation

The consolidated financial statements contained herein include the accounts of the Company and its wholly owned subsidiaries. All significant inter-company balances and transactions have been eliminated upon consolidation.

These interim consolidated financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles. All financial summaries included are presented on a comparative and consistent basis showing the figures for the corresponding period in the preceding year. The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of annual financial statements. Certain information and footnote disclosure normally included in annual financial statements prepared in accordance with Canadian generally accepted accounting principles has been condensed or omitted. These interim period consolidated statements should be read together with the Company's audited consolidated financial statements and the accompanying notes for the year ended June 30, 2008. In the opinion of the Company, its unaudited interim consolidated financial statements contain all adjustments necessary in order to present a fair statement of the results of the interim periods presented.

(b) 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.

(c) 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 period. Significant areas requiring the use of management estimates include financial instruments, the estimation of stock-based compensation, the determination of environmental obligations, impairment of mineral claims and deferred exploration expenditures, useful lives for amortization, and valuation allowances for future tax assets. Actual results could materially differ from those reported.

2. Significant Accounting Policies (continued)

(d) **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 may be subject to undisclosed prior agreements or transfers and title may be affected by undetected defects.

(e) **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.

(f) **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 period.

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

(g) **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 period.

2. Significant Accounting Policies (continued)

(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) Deferred acquisition costs

Costs, such as legal, accounting, due diligence, sponsorship and filing fees related to potential business acquisitions are deferred and applied towards the cost of the acquisition when completed. Such costs are expensed if the potential acquisition is no longer considered viable by management.

(j) Comprehensive Income

Effective July 1, 2007, the Company adopted the following new accounting standards issued by the Canadian Institute of Chartered Accountants ("CICA") Handbook Section 1530, "Comprehensive Income" which is the change in shareholders' equity during a reporting period from transactions and other events and circumstances from non-owner sources. It includes all changes in equity during a period except those resulting from investments by owners and distributions to owners. Commencing with this year, statements of other comprehensive income are included with the financial statements.

(k) Financial Instruments

Effective July 1, 2007, the Company adopted the following new accounting standards issued by the CICA Handbook Section 3855 "Financial Instruments – Recognition and Measurement". The standard prescribes when a financial asset, financial liability, or non-financial derivative is to be recognized on the balance sheet and whether fair value or cost-based measures are used. In accordance with this new standard, the Company now classifies all financial instruments as either held to maturity, available for sale, held for trading or loans and receivables. Financial assets held to maturity, loans and receivables and financial liabilities other than those held for trading, are measured at amortized costs. Available for sale instruments are measured at fair value with unrealized gains or losses recognized in other comprehensive income. Instruments classified as held for trading are measured at fair value with unrealized gains and losses recognized on the statement of operations.

As a result of the adoption of this new standard, the Company has classified its cash as held-for-trading. Accounts receivable are classified as loans and receivables. Accounts payable and accrued liabilities are classified as other financial liabilities and are measured at amortized cost.

(l) Recent Accounting Pronouncements

Assessing Going Concern

The Accounting Standards Board ("AcSB") amended CICA Handbook Section 1400, to include requirements for management to assess and disclose an entity's ability to continue as a going concern. This section applies to interim and annual financial statements relating to fiscal years beginning on or after January 1, 2008.

2. Significant Accounting Policies (continued)

(l) **Recent Accounting Pronouncements** (continued)

Financial Instruments

The AcSB issued CICA Handbook Section 3862, *Financial Instruments – Disclosures,* which requires entities to provide disclosures in their financial statements that enable users to evaluate (a) the significance of financial instruments for the entity's financial position and performance; and (b) the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the balance sheet date, and how the entity manages those risks. The principles in this section complement the principles for recognizing, measuring and presenting financial assets and financial liabilities in Section 3855, *Financial Instruments – Recognition and Measurement,* Section 3863, *Financial Instruments – Presentation,* and Section 3865, *Hedges.* This section applies to interim and annual financial statements relating to fiscal years beginning on or after October 1, 2007.

The AcSB issued CICA Handbook Section 3863, *Financial Instruments – Presentation,* which is to enhance financial statement users' understanding of the significance of financial instruments to an entity's financial position, performance and cash flows. This section establishes standards for presentation of financial instruments and non-financial derivatives. It deals with the classification of financial instruments, from the perspective of the issuer, between liabilities and equity, the classification of related interest, dividends, losses and gains, and the circumstances in which financial assets and financial liabilities are offset. This section applies to interim and annual financial statements relating to fiscal years beginning on or after October 1, 2007.

Capital Disclosures

The AcSB issued CICA Handbook Section 1535, which establishes standards for disclosing information about an entity's capital and how it is managed. This section applies to interim and annual financial statements relating to fiscal years beginning on or after October 1, 2007.

International Financial Reporting Standards ("IFRS")

In 2006, the Canadian Accounting Standards Board ("AcSB") published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with IFRS over an expected five year transitional period. In February 2008, the AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canada's own GAAP. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of July 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended June 30, 2011. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

The Company does not anticipate that the adoption of the above recent accounting pronouncements will have a significant impact on its consolidated financial statements.

3. Deferred Acquisition Costs

		Bolan Acquisition		Total
Balance June 30, 2007	$	—	$	—
Acquisition costs		126,017		126,017
Consulting fees		140,107		140,107
Holding and administrative costs		111,828		111,828
Technical report		77,664		77,665
Maps and misc		22,664		22,664
Site visits		21,680		21,680
Balance June 30, 2008	$	**499,961**	**$**	**499,961**

		Bolan Acquisition		Total
Balance June 30, 2008	$	499,961	$	499,961
Acquisition costs		134,083		134,083
Consulting fees		(10,137)		(10,137)
Holding and administrative costs		55,746		55,746
Technical report		0		0
Maps and misc		7,573		7,573
Site visits		0		0
Balance March 31, 2009	$	**687,227**	$	**687,227**

Bolan Acquisition - Mozambique

In April 2008, the Company entered into a Letter of Intent ("LOI"), with Bolan Holdings Limited ("Bolan"), an arm's length private company incorporated in the Seychelles. The principal security holder of Bolan is Perine Assets Corporation, a British Virgin Isles incorporated company which holds 100% of the issued and outstanding securities of Bolan. Perine Assets Corporation is controlled by Berhard Weber of Singapore and Yunis Shaik of South Africa or his nominee has the option, exercisable at any time, to acquire all of the outstanding shares of Bolan from Perine. 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.

After several extensions and amendments on January 15, 2009 the LOI was terminated and the Company entered into a new Letter of Intent with Bolan dated for reference January 15, 2009, and subsequently entered into a definitive agreement dated April 7, 2009 ("Definitive Agreement"). Under the terms of a Definitive Agreement entered into on April 7 2009, the Company will acquire 100% of the issued capital in TMP from Bolan.

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.

3. Deferred Acquisition Costs (continued)

Bolan Acquisition – Mozambique (continued)

Terms of agreement

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

a) On closing, the issuance to Bolan (or such parties as assigned by Bolan) of 22,510,000 shares in the Company; and

b) Bolan (or such parties as assigned by Bolan) have the right to explore and mine Gemstones on the Property as defined by the Gemstone Right in the Definitive Agreement.

The condition precedents include the completion by the Company of a majority arms length underwritten financing on a private placement basis that will result in gross proceeds to the Company of a minimum of CDN$1.5M, final confirmation of the mining licences being in good standing, approval of the Company's shareholders and regulatory acceptance.

4. Resource properties

		Twigg Licenses		Total
Balance June 30, 2008	$	—	$	—
Acquisition costs		—		—
Geological fees		13,532		13,532
Holding and administrative costs		2,757		2,757
Site visits		10,275		10,275
Maps and misc		1,253		1,253
Balance March 31, 2009	$	**27,817**		**27,817**

Twigg License - Mozambique

In June 2008 the Company signed a heads of agreement with African Eagle Resources plc ("AFE") covering the rights to a 145 square kilometre exploration license in northern Mozambique (the "Twigg Agreement"). This license area, which is currently held in the name of AFE's wholly-owned subsidiary, Twigg Resources Ltd. (the "Twigg License"), is located immediately adjacent to Bolan Holdings ("Bolan") tantalum mining and exploration licenses, which cover over 300 square kilometres (see press release dated April 18, 2008). As with the Bolan licenses, the Twigg License, is considered prospective for tantalum due to the presence of historic mines and pegmatitic host rocks. AFE have historically conducted considerable exploration for gold and base metals (including geochemistry and geological mapping) on the license.

Terms of the agreement

The Agreement stipulates the Company will commit to spend US$200,000 on an initial work program to be completed over an 18 month period. Following completion of this work program (the "Initial Program"), the Company and AFE shall have the right but not the obligation to conduct further exploration programmes within the Twigg License, either independently or jointly. To the extent that any such further exploration is conducted jointly, each party shall contribute 50% of the exploration expenditure.

4. Resource properties (continued)

Twigg License – Mozambique (continued)

At any time after completion of the Initial Program:

a) The Company may, by giving notice to AFE, identify any part of the Twigg License area as a Company target zone (an area in which tantalum, niobium, lithium and other associated minerals are the dominant value commodities) and thereafter the Company shall bear all expenditure in such target zone (including the costs of any bankable feasibility study) up to the commencement of any mine construction. The construction and operation of any mine of any Company target zone shall be carried out by a mining company in which the Company's initial equity is 80% and AFE's initial equity is 20%; and

b) AFE may, by giving notice to the Company, identify any part of the Twigg License area as an AFE target zone and thereafter AFE shall bear all expenditure in such target zone (including the costs of any bankable feasibility study) up to the commencement of any mine construction. The construction and operation of any mine of any AFE target zone shall be carried out by a mining company in which AFE's initial equity is 80% and PAW's initial equity is 20%.

In the event that either party wishes to proceed with the construction of a mine which is wholly or partially within an area over which both parties have identified target zones, then both parties will negotiate in good faith the means by which the minerals contained in the common zone may be exploited on fair terms.

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, 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	—	—	18,354
Balance as at June 30, 2008 and March 31, 2009	18,190,476	$ 11,563,403	$ 58,414

During the year ended June 30, 2008, the Company completed a non brokered private placement of 2,940,000 common shares at a price of $0.17 per share for total proceeds of $499,800.

6. Stock Options and Warrants

a) Stock Options Outstanding

On August 29, 2008, the Company adopted a new stock option plan whereby directors are authorized to grant up to 10% 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, 2007 and 2008	350,000	$0.25
Exercisable, March 31, 2009	350,000	$0.25

b) Stockbased Compensation

As at March 31, 2009 all options outstanding were vested and available for exercise. As at March 31, 2008 the fair value of the options granted and vested $$8,354 using the Black-Scholes option pricing model which has 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%

As at March 31, 2009 the following stock options were outstanding:

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

c) Warrants

As at March 31, 2009 there were no outstanding warrants.

7. Related Party Transactions

In addition to transactions disclosed elsewhere in these financial statements, the Company as at March 31, 2009 has conducted transactions with officers, directors and persons or companies related to directors as follows:

a) Paid or accrued consulting fees of $15,120 (2008 - $10,908) to a company controlled by an officer of the Company;

As at March 31, 2009:

a) Due to related parties includes consulting fees of $94,763 (June 30, 2008 – $121,313) paid on behalf of the Company and due to a company controlled by common directors.

b) Due to related parties includes $350,000 (June 30, 2008 – $Nil) for loans payable due to companies controlled by common directors.

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 period ended March 31, 2009 consisted of the Company incurring deferred acquisition costs of $187,266 through accounts payable.

There were no significant non-cash transactions for the periods ended March 31, 2008.

9. Financial Instruments

The Company's financial instruments consist of cash, receivables, and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying value, unless otherwise noted.

The Company is exposed to financial risk arising from fluctuations in 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.

10. Subsequent Events

Subsequent to March 31, 2009 funds in the amount of $100,000 were advanced to the Company and are due to a company controlled by common directors.