TINKA RESOURCES LIMITED

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED
JUNE 30, 2007

(Unaudited - Prepared by Management)

MANAGEMENT'S COMMENTS ON UNAUDITED FINANCIAL STATEMENTS

The accompanying unaudited interim consolidated financial statements of Tinka Resources Limited for the nine months ended June 30, 2007, have been prepared by and are the responsibility of the Company's management. These statements have not been reviewed by the Company's external auditors.

TINKA RESOURCES LIMITED
INTERIM CONSOLIDATED BALANCE SHEETS
(Unaudited - Prepared by Management)

	June 30, 2007 $	September 30, 2006 $
A S S E T S		
CURRENT ASSETS		
Cash	2,163,705	1,330,783
Amounts receivable	12,590	5,799
Prepaids	17,685	19,318
	2,193,980	1,355,900
MINERAL PROPERTY INTERESTS (Note 4)	822,622	290,849
EQUIPMENT (Note 5)	35,918	38,713
	3,052,520	1,685,462
L I A B I L I T I E S		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	25,052	69,157
S H A R E H O L D E R S' E Q U I T Y		
SHARE CAPITAL (Note 6)	7,737,621	5,974,458
CONTRIBUTED SURPLUS (Note 8)	491,761	413,761
DEFICIT	(5,201,914)	(4,771,914)
	3,027,468	1,616,305
	3,052,520	1,685,462

ON BEHALF OF THE BOARD

"Andrew Carter" , Director

"Nick DeMare" , Director

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

TINKA RESOURCES LIMITED

INTERIM CONSOLIDATED STATEMENTS OF LOSS AND DEFICIT

(Unaudited - Prepared by Management)

	Three Months Ended June 30		Nine Months Ended June 30	
	2007 $	2006 $	2007 $	2006 $
EXPENSES				
Accounting and administration	3,350	3,350	19,950	16,000
Amortization	3,792	387	11,376	1,161
Audit	224	143	2,224	4,638
Consulting and professional	6,000	18,840	25,000	25,065
Corporate development	1,941	3,812	12,850	12,959
General exploration	26,069	17,067	75,399	85,566
Investor relations	15,000	9,000	39,000	27,000
Legal	635	216	1,835	2,926
Management fees	24,000	22,000	72,000	64,000
Office	575	6,958	12,954	17,307
Regulatory	4,705	1,780	10,395	6,675
Rent	1,350	1,350	4,050	4,050
Shareholder costs	1,414	670	6,778	6,243
Stock based compensation (Note 7)	103,450	66,000	128,400	76,700
Transfer agent	4,131	2,397	7,486	7,211
Travel and related	3,372	3,768	21,705	21,378
	200,008	157,738	451,402	378,879
LOSS BEFORE OTHER ITEMS	(200,008)	(157,738)	(451,402)	(378,879)
OTHER ITEMS				
Interest income	15,445	9,049	33,900	16,168
Foreign exchange gain (loss)	(38,252)	37,058	(12,498)	42,189
	(22,807)	46,107	21,402	58,357
NET AND COMPREHENSIVE LOSS FOR THE PERIOD	(222,815)	(111,631)	(430,000)	(320,522)
DEFICIT - BEGINNING OF PERIOD	(4,979,099)	(3,484,558)	(4,771,914)	(3,275,667)
DEFICIT - END OF PERIOD	(5,201,914)	(3,596,189)	(5,201,914)	(3,596,189)
LOSS PER SHARE - BASIC AND DILUTED	$(0.01)	$(0.01)	$(0.02)	$(0.02)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - BASIC AND DILUTED	20,783,817	17,217,345	19,536,354	15,245,345

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

TINKA RESOURCES LIMITED

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited - Prepared by Management)

	Three Months Ended June 30		Nine Months Ended June 30	
	2007 $	2006 $	2007 $	2006 $
CASH PROVIDED FROM (USED FOR)				
OPERATING ACTIVITIES				
Net and comprehensive loss for the period	(222,815)	(111,631)	(430,000)	(320,522)
Adjustment for items not involving cash				
Amortization	3,792	387	11,376	1,161
Stock-based compensation	103,450	66,000	128,400	76,700
	(115,573)	(45,244)	(290,224)	(242,661)
Increase in amounts receivable	(5,332)	(12,982)	(6,791)	(19,346)
Decrease (increase) in prepaids	(4,411)	1,564	1,633	(13,159)
Decrease in accounts payable and accrued liabilities	(5,949)	(12,121)	(44,105)	(59,541)
	(131,265)	(68,783)	(339,487)	(334,707)
INVESTING ACTIVITIES				
Purchase of equipment	(3,285)	(917)	(8,581)	(917)
Expenditures on mineral property interests	(183,772)	(113,447)	(433,773)	(734,785)
	(187,057)	(114,364)	(442,354)	(735,702)
FINANCING ACTIVITIES				
Issuance of common shares	730,967	1,274,500	1,657,000	1,274,500
Share issue costs	-	(55,848)	(42,237)	(55,848)
	730,967	1,218,652	1,614,763	1,218,652
INCREASE IN CASH DURING THE PERIOD	412,645	1,035,505	832,922	148,243
CASH - BEGINNING OF PERIOD	1,751,060	435,944	1,330,783	1,323,206
CASH - END OF PERIOD	2,163,705	1,471,449	2,163,705	1,471,449

SUPPLEMENTAL CASH FLOW INFORMATION - See Note 12.

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

1. NATURE OF OPERATIONS

The Company is in the process of exploring mineral properties located in Peru and Australia. The Company presently has no proven or probably reserves and on the basis of information to date, it has not yet determined whether these properties contain economically recoverable ore reserves. Consequently the Company considers itself to be an exploration stage company. The amounts shown as mineral property interests represent costs incurred to date, less amounts amortized and/or written off, and do not necessarily represent present or future values. The underlying value of the mineral properties and related deferred costs is entirely dependent on the existence of economically recoverable reserves, securing and maintaining title and beneficial interest in the properties, the ability of the Company to obtain the necessary financing to complete development, and upon future profitable production.

2. SIGNIFICANT ACCOUNTING POLICIES

These interim consolidated financial statements of the Company have been prepared by management in accordance with Canadian generally accepted accounting principles ("Canadian GAAP"). The preparation of financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions that affect the amounts reported in the interim financial statements and accompanying notes. Actual results could differ from those estimates. These interim consolidated financial statements have, in management's opinion, been properly prepared using careful judgement with reasonable limits of materiality. These interim consolidated financial statements should be read in conjunction with the most recent annual consolidated financial statements. The significant accounting policies follow that of the most recently reported annual financial statements.

3. CHANGES IN ACCOUNTING POLICIES

Effective October 1, 2006 the Company has adopted two new accounting standards related to financial instruments that were issued by the Canadian Institute of Chartered Accountants. These accounting policy changes were adopted on a prospective basis with no restatement of prior period financial statements. The new standards and accounting policy changes are as follows:

Financial Instruments - Recognition and Measurement (Section 3855)

In accordance with this new standard, the Company now classifies all financial instruments as either held-to-maturity, available-for-sale, held-for-trading, loans and receivables, or other financial liabilities. Financial assets held-to-maturity, loans and receivables and financial liabilities other than those held-for-trading are measured at amortized cost. Available-for-sale instruments are measured at fair value with unrealized gains and 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 loss.

Upon adoption of this new standard, the Company has designated its cash and cash equivalents as held-for-trading, which are measured at fair value. Exploration advances and other receivables are classified as loans and receivables, which are measured at amortized cost. Accounts payable and accrued liabilities are classified as other financial liabilities, which are measured at amortized cost. As at June 30, 2007, the Company did not have any financial assets classified as available-for-sale and therefore the adoption of the standards noted above had no effect on the presentation of the Company's financial statements.

3. CHANGES IN ACCOUNTING POLICIES (continued)

Comprehensive Income (Section 1530)

Comprehensive income is the change in shareholders' equity during a period from transactions and other events and circumstances from non-owner sources. In accordance with this new standard, the Company now reports a statement of comprehensive income and a new category, accumulated other comprehensive income, in the shareholders' equity section of the balance sheet. The components of this new category will include unrealized gains and losses on financial assets classified as available-for-sale.

4. MINERAL PROPERTY INTERESTS

	June 30, 2007			September 30, 2006		
	Acquisition Costs $	Deferred Exploration Costs $	Total $	Acquisition Costs $	Deferred Exploration Costs $	Total $
Peru:						
Colquipucro	22,588	390,715	413,303	7,195	43,890	51,085
Tibillos	26,866	30,636	57,502	26,866	26,457	53,323
Other	19,409	228,408	247,817	17,016	169,425	186,441
Australia:						
Strathbogie	104,000	-	104,000	-	-	-
	172,863	649,759	822,622	51,077	239,772	290,849

(a) Peru - Sierra Exploration Alliance

On May 27, 2004, the Company entered into an agreement (the "Sierra Alliance Agreement") with Sierra Peru Pty Ltd. ("Sierra") to form an exploration alliance to identify gold and silver targets in Peru. The agreement provided the Company with the right of first refusal on all targets defined by Sierra for a period of two years.

As at June 30, 2007, the Company has staked and maintained a number of prospects or projects identified through the Sierra Alliance Agreement, as follows:

i) Colquipucro Project - 40 claims totaling 7,000 hectares, located in the Province of Daniel Alcides Carrion;

ii) Tibillos Project - eight claims totaling 7,575 hectares, located in the Province of Lucanas; and

iii) Chunumayo Project - one claim comprising 900 hectares, located in the Province of Huancavelica.

The Company will issue 500,000 common shares in the event that a project be subject to a successful feasibility study. Sierra also retains a right to a 1% net smelter return royalty from any production from a project, which can be purchased for US $1.0 million.

4. MINERAL PROPERTY INTERESTS (continued)

(b) Peru - Other

Comprises of minor staked properties in Peru and $177,391 of foreign value added taxes.

(c) Australia - Strathbogie South Project

On June 5, 2007, the Company entered into a Heads of Agreement ("HOA") with Flinders Resources Pty Ltd. ("Flinders"), an arm's length private company, under which the Company can earn a 49% interest in four mineral exploration claims, covering approximately 960 square kilometres, located in north-eastern Victoria, Australia (the "Strathbogie South Project"). Pursuant to the terms of the HOA, the Company may earn a 49% interest in the Strathbogie South Project by making a cash payment of $6,000 (paid) and issuing 200,000 common shares upon TSX Venture Exchange ("TSXV") acceptance (issued) and a further 300,000 common shares on June 5, 2008. The Company must also incur a total minimum expenditure of $400,000 on or before June 5, 2008. The Company will pay a bonus of 500,000 common shares of the Company should the Company define a gold resource within the Strathbogie South Project in excess of 1,000,000 ounces of gold in the proven or probable category. Flinders will also retain a 1% net smelter royalty on any production from the Strathbogie South Project which the Company has the exclusive right to purchase for $1,000,000.

5. EQUIPMENT

	June 30, 2007 $	September 30, 2006 $
Vehicles	51,590	51,590
Office equipment	27,360	18,779
	78,950	70,369
Less: accumulated amortization	(43,032)	(31,656)
	35,918	38,713

6. SHARE CAPITAL

Authorized - unlimited common shares without par value

Issued	Nine Months Ended June 30, 2007		Year-Ended September 30, 2006	
	Shares	**$**	**Shares**	**$**
Balance, beginning of period	18,614,012	5,974,458	14,354,012	4,758,968
Issued during the period				
For cash				
Private placements	1,890,000	850,500	4,190,000	1,257,000
Exercise of options	270,000	121,500	70,000	17,500
Exercise of warrants	1,712,499	685,000	-	-
For mineral property interests	200,000	98,000	-	-
Reallocation from contributed surplus on exercise of options	-	50,400	-	11,200
	4,072,499	1,805,400	4,260,000	1,285,700
Less share issue costs	-	(42,237)	-	(70,210)
	4,072,499	1,763,163	4,260,000	1,215,490
Balance, end of period	22,686,511	7,737,621	18,614,012	5,974,458

(a) During the nine months ended June 30, 2007, the Company completed a non-brokered private placement of 1,890,000 units, at a price of $0.45 per unit, for gross proceeds of $850,500. Each unit comprises one common share and one-half share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at an exercise price of $0.60 per share for a period of one year. The warrants are subject to a forced conversion provision which will come into effect once the shares trade at a weighted average price of $0.90 per share for 20 consecutive trading days. The Company has incurred $42,237 for finders' fees and other costs on the private placement.

(b) A summary of the number of common shares reserved pursuant to the Company's outstanding warrants outstanding at June 30, 2007 and 2006 and the changes for the nine months ending on those dates is as follows:

	Nine Months Ended June 30, 2007		Nine Months Ended June 30, 2006	
	Number	**Weighted Average Exercise Price $**	**Number**	**Weighted Average Exercise Price $**
Balance, beginning of period	2,095,000	0.40	685,000	0.50
Granted	945,000	0.60	2,095,000	0.40
Exercised	(1,712,499)	0.40	-	-
Expired	-	-	(685,000)	0.50
Balance, end of period	1,327,501	0.60	2,095,000	0.40

6. SHARE CAPITAL (continued)

The following table summarizes information about the number of common shares reserved pursuant to the Company's warrants outstanding and exercisable at June 30, 2007:

Number	Exercise Price $	Expiry Date
382,501	0.60	May 8, 2008
702,500	0.60	February 28, 2008
242,500	0.60	March 21, 2008
1,327,501		

7. STOCK OPTIONS AND STOCK-BASED COMPENSATION

The Company has established a rolling stock option plan (the "Plan"), in which the maximum number of common shares which can be reserved for issuance under the Plan is 10% of the issued and outstanding shares of the Company. The exercise price of the options is set at the Company's closing share price on the day before the grant date, less allowable discounts in accordance with the policies of the TSX Venture Exchange. The options have a maximum term of five years.

During the nine months ended June 30, 2007, the Company granted 515,000 (2006 - 420,000) stock options to directors and consultants and recorded compensation expense of $128,400 (2006 - $76,700) on the granting and vesting of stock options.

The fair value of stock options granted to directors and consultants is estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions used for the grants made during the nine months ended June 30, 2007 and 2006:

	Nine Months Ended June 30, 2007	Nine Months Ended June 30, 2006
Risk-free interest rate	3.97% - 4.05%	3.55% - 4.07%
Estimated volatility	82% - 90%	82% - 90%
Expected life	3 years	1.5 years
Expected dividend yield	0%	0%

The weighted average fair value of all stock options granted during the period to the Company's directors and consultants was $ 0.25 (2006 -$0.16) per share.

Option-pricing models require the use of estimates and assumptions including the expected volatility. Changes in the underlying assumptions can materially affect the fair value estimates and, therefore, existing models do not necessarily provide reliable measure of the fair value of the Company's stock options.

7. STOCK OPTIONS AND STOCK-BASED COMPENSATION (continued)

A summary of the Company's stock options at June 30, 2007 and 2006, and the changes for the nine months ended on those dates is presented below:

	Nine Months Ended June 30, 2007		Nine Months Ended June 30, 2006	
	Number of Options Outstanding	Weighted Average Exercise Price $	Number of Options Outstanding	Weighted Average Exercise Price $
Balance, beginning of period	1,680,000	0.42	1,406,000	0.44
Granted	515,000	0.45	420,000	0.40
Exercised	(270,000)	0.45	(70,000)	0.25
Expired	(100,000)	0.37	-	-
Balance, end of period	1,825,000	0.43	1,756,000	0.41

The following table summarizes information about the stock options outstanding and exercisable at June 30, 2007:

Number Outstanding	Number Exercisable	Exercise Price $	Expiry Date
50,000	50,000	0.50	January 17, 2008
605,000	605,000	0.50	February 22, 2008
235,000	235,000	0.40	June 8, 2008
20,000	20,000	0.40	December 5, 2008
100,000	100,000	0.30	May 12, 2009
300,000	300,000	0.30	May 23, 2009
60,000	30,000	0.35	November 29, 2009
110,000	110,000	0.35	January 18, 2010
310,000	270,000	0.50	April 5, 2007
35,000	35,000	0.50	May 8, 2010
1,825,000	1,755,000		

8. CONTRIBUTED SURPLUS

The Company's contributed surplus for the nine months ended June 30, 2007 and 2006, is comprised of the following:

	Nine Months Ended June 30,	
	2007 $	2006 $
Balance, beginning of period	413,761	327,061
Stock-based compensation on stock options (Note 7)	128,400	76,700
Stock options exercised	(50,400)	(11,200)
Balance, end of period	491,761	392,561

9. RELATED PARTY TRANSACTIONS

(a) During the nine months ended June 30, 2007 and 2006, the Company incurred the following expenditures to directors and corporations controlled by directors of the Company:

	Nine Months Ended June 30,	
	2007 **$**	**2006** **$**
Management fees	72,000	64,000
Accounting and administration	19,950	16,000
Consulting services	16,000	-
Rent	4,050	4,050

(b) During the nine months ended June 30, 2007, the Company reimbursed $9,000 (2006 - $9,000) and $5,149 (2006 - $3,329) to Tumi Resources Limited ("Tumi") for shared office personnel and other costs, respectively. Tumi is a public company with certain common directors.

The above transactions have been recorded at the exchange amounts which is the amount agreed to by the related parties.

10. SEGMENTED INFORMATION

Substantially all of the Company's operations are in one industry, the exploration for gold. Management reviews the financial results according to expenditures by property. As at June 30, 2007, the Company's mineral properties are located in Peru and Australia and its corporate assets are located in Canada. The Company is in the exploration stage and, accordingly, has no reportable segment revenues or operating results during the nine months ended June 30, 2007.

	June 30, 2007				September 30, 2006		
	Corporate Canada $	**Mineral Operations Peru $**	**Mineral Operations Australia $**	**Total $**	**Corporate Canada $**	**Mineral Operations Peru $**	**Total $**
Current assets	2,119,204	74,776	-	2,193,980	1,245,090	110,810	1,355,900
Mineral property interests	-	718,622	104,000	822,622	-	290,849	290,849
Equipment	9,442	26,476	-	35,918	4,699	34,014	38,713
	2,128,646	819,874	104,000	3,052,520	1,249,789	435,673	1,685,462

11. FINANCIAL INSTRUMENTS

The fair values of financial instruments at June 30, 2007, were estimated based on relevant market information and the nature and terms of financial instruments. Management is not aware of any factors which would significantly affect the estimated fair market amounts, however, such amounts have not been comprehensively revalued for purposes of these financial statements. Disclosure subsequent to the balance sheet dates and estimates of fair value at dates subsequent to June 30, 2007, may differ significantly from that presented.

11. FINANCIAL INSTRUMENTS (continued)

Fair value approximates the amounts reflected in the financial statements for cash, amounts receivable and accounts payable and accrued liabilities.

The Company may be subject to currency risk due to the fluctuations of exchange rates between the Canadian dollar and other foreign currencies. However, the Company is not subject to significant interest and credit risks arising from these instruments.

12. SUPPLEMENTAL CASH FLOW INFORMATION

Non-cash activities were conducted by the Company during the nine months ended June 30, 2007 and 2006, as follows:

	Nine Months Ended June 30, 2007 $	2006 $
Financing activities		
Shares issued for mineral property interests	98,000	-
Shares issued on exercise of options	50,400	11,200
Contributed surplus	(50,400)	(11,200)
	98,000	-
Investing activity		
Expenditures on mineral property interests	(98,000)	-

SCHEDULE 1

TINKA RESOURCES LIMITED

CONSOLIDATED SCHEDULE OF MINERAL PROPERTY INTERESTS

	Nine Months Ended June 30, 2007					Year Ended September 30, 2006
	Peru			Australia		
	Colquipucro Prospect $	Tibillos Project $	Other $	Other $	Total $	Total $
BALANCE - BEGINNING OF PERIOD	51,085	56,805	182,959	-	290,849	496,309
EXPLORATION EXPENDITURES DURING THE PERIOD						
Access road	-	-	-	-	-	1,975
Assays	16,167	-	2,479	-	18,646	46,504
Camp costs	8,370	-	-	-	8,370	6,372
Consulting	74,146	697	6,446	-	81,289	36,943
Drilling	3,378	-	-	-	3,378	244,884
Environmental	-	-	-	-	-	3,465
Exploration site	40,147	-	3,022	-	43,169	28,255
Field workers	37,808	-	709	-	38,517	44,168
Geological	68,371	-	15,899	-	84,270	95,753
Geophysical	17,706	-	-	-	17,706	-
IVA tax	-	-	33,910	-	33,910	87,903
Mapping	-	-	-	-	-	822
Permit and filing fees	31,526	-	-	-	31,526	38,595
Salaries	9,880	-	-	-	9,880	2,552
Supplies	16,288	-	-	-	16,288	9,283
Travel	5,882	-	-	-	5,882	17,623
Vehicles	17,156	-	-	-	17,156	19,888
	346,825	697	62,465	-	409,987	684,985
ACQUISITION COSTS DURING THE PERIOD						
Staking and related costs	15,393	-	2,393	-	23,786	112,338
Option payment	-	-	-	6,000	6,000	-
Shares issued	-	-	-	98,000	98,000	-
	15,393	-	2,393	104,000	127,786	112,338
	362,218	697	64,858	104,000	531,773	112,338
BALANCE BEFORE WRITE-OFFS	413,303	57,502	247,817	104,000	822,622	797,323
LESS WRITE-OFF MINERAL PROPERTY INTERESTS	-	-	-	-	-	(1,002,783)
BALANCE - END OF PERIOD	413,303	57,502	247,817	104,000	822,622	290,849