EUREKA RESOURCES, INC.

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED

JANUARY 31, 2009 AND 2008

(Unaudited)

EUREKA RESOURCES, INC.
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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 the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

EUREKA RESOURCES, INC.

Consolidated Balance Sheets

		January 31, 2008 (Unaudited)		October 31, 2008 (Audited)
ASSETS				
Current Assets				
Cash and cash equivalents	**$**	**119,998**	$	147,217
Other receivable		**1,496**		824
Prepaid expenses		**1,430**		2,243
		122,924		150,284
Reclamation Bond (Note 5)		**5,433**		5,433
Mineral Properties (Note 4)		**585,120**		564,119
	$	**713,477**	$	719,836
Current Liabilities				
Accounts payable and accrued liabilities	$	**25,412**	$	12,368
Due to related parties (Note 9)		**135,073**		135,073
		160,485		147,441
SHAREHOLDERS' EQUITY				
Share Capital (Note 6b) *Authorized: 100,000,000 common shares without par value* *Issued and outstanding: 14,513,095 (2008 – 14,513,095) common shares*		**5,115,470**		5,115,470
Contributed Surplus (Note 6(d))		**401,892**		400,541
Deficit		**(4,964,370)**		(4,943,616)
		552,992		572,395
	$	**713,477**	$	719,836

Approved by the Directors:

"John J. O'Neill"
John J. O'Neill

"Lawrence B. O'Neill"
Lawrence B. O'Neill

See accompanying notes to consolidated financial statements.

EUREKA RESOURCES, INC.
Consolidated Statements of Operations and Deficit
For the Three Months Ended January 31, 2009 and 2008
(Unaudited)

	2009	2008
EXPENSES		
Administration	**$ 5,427**	$ 9,273
Audit & accounting fees	**5,230**	3,850
Filing fees	**513**	2,208
Insurance	**813**	813
Interest expense **(Note 9)**	**1,351**	1,346
Legal fees	**6,619**	11,389
Transfer agent	**801**	918
Net Loss and Comprehensive Loss for the Period	**(20,754)**	(29,797)
Deficit – Beginning of the Period	**(4,943,616)**	(4,503,741)
Deficit – End of the Period	**$ (4,964,370)**	$ (4,533,538)
Basic and Fully Diluted Loss Per Share	**$ (0.001)**	$ (0.002)
Weighted Average Number of Shares Outstanding	**14,513,095**	13,717,682

See accompanying notes to consolidated financial statements.

EUREKA RESOURCES, INC.
Consolidated Statements of Cash Flows
For the Three Months Ended January 31, 2009 and 2008
(Unaudited)

	2009	2008
Cash Provided By (Used For):		
Operating Activities		
Net loss for the period	**$ (20,754)**	$ (29,797)
Adjustments for items not involving cash:		
Imputed interest	**1,351**	1,346
Net changes in non-cash working capital components:		
Other receivable	**(672)**	(1,741)
Prepaid expenses	**813**	1,783
Accounts payable and accrued liabilities	**13,044**	6,753
	(6,218)	(21,656)
Investing Activity		
Mineral property acquisitions and exploration, net of recovery	**(21,001)**	(21,036)
	(21,001)	(21,036)
Financing Activity		
Due to related parties	**—**	(500)
	—	(500)
Net Cash and cash equivalents Provided During the Period	**(27,219)**	(43,192)
Cash and cash equivalents – Beginning of Period	**147,217**	69,834
Cash and cash equivalents – End of Period	**$ 119,998**	$ 26,642
Supplementary cash flow information:(See Note 10)		
Interest paid in cash	**$** *NIL*	$ *NIL*
Income taxes paid in cash	**$** *NIL*	$ *NIL*

See accompanying notes to consolidated financial statements.

1. Nature of business and going concern:

The Company was incorporated on June 16, 1981 under the Company Act (British Columbia). The Company's principal business activities include the exploration and development of natural resource properties.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern. At January 31, 2009, the Company had working capital of $37,561and the Company continues to incur losses from operations. The ability of the Company to meet its liabilities as they come due and to continue as a going concern is dependent upon the continuing support of its shareholders, and its ability to raise equity financing to complete the exploration and development of its mineral properties and, ultimately, the attainment of profitable operations. Failure to continue as a going concern would require restatement of assets and liabilities on a liquidation basis, which would differ materially from the going concern basis.

The Company is in the process of exploring its mineral properties and has not yet determined the existence of economically recoverable ore reserves. The recoverability of the amounts shown as mineral properties is dependent upon the existence of economically recoverable ore reserves, confirmation of the Company's interest in the underlying claims, the ability of the Company to obtain necessary financing to complete the development and the attainment of profitable production from the properties or from the proceeds of their disposal.

2. Significant Accounting Policies

(a) Basis of presentation

The accompanying unaudited interim consolidated financial statements have been prepared in accordance with generally accepted accounting principles in Canada. The financial statements are prepared using the same accounting policies and methods of application as those disclosed in note 2 to the consolidated financial statements for the year ended October 31, 2008, but they do not include all the disclosures required by generally accepted accounting principles for annual financial statements. In the opinion of management, all adjustments considered necessary for fair presentation have been included in these financial statements. Operating results for the three months ended January 31, 2008 are not necessarily indicative of the results that may be expected for the full year ending October 31, 2009. For further information see the Company's consolidated financial statements, including the notes thereto, for the year ended October 31, 2008.

(b) Consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Hawthorne Gold Inc. All significant inter-company accounts and transactions have been eliminated.

(c) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the period. Actual results may differ from those estimates.

(d) Mineral interests

The Company follows the method of accounting for its mineral interests whereby all costs related to acquisition, exploration and development are capitalized by project. The amounts shown as mineral interests represent costs incurred to date less amounts amortized and/or written off, and do not necessarily represent present or future values. The costs related to a property from which there is production, together with the costs of production equipment, will be depleted and depreciated on the unit-of-production method based upon estimated recoverable proven and probable reserves.

2. Significant Accounting Policies, *continued*

(d) Mineral interests, *continued*

In the event that reserves are determined, the carrying values of mineral interests, on a property-by-property basis, will be reviewed by management at least annually to determine if they have become impaired. If impairment is deemed to exist, the mineral property will be written down to its net recoverable value. The ultimate recoverability of the amounts capitalized for the mineral properties is dependent upon the delineation of economically recoverable ore reserves, the Company's ability to obtain the necessary financing to complete their development and realize profitable production or proceeds from the disposition thereof. Management's estimates of recoverability of the Company's investment in various projects have been based on current conditions. However, it is reasonably possible that changes could occur in the near term, which could adversely affect management's estimates and may result in future write-downs of capitalized property carrying values.

Ownership in mineral interests involves certain inherent risks due to the difficulties in determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral interests. The Company has investigated ownership of its mineral interests and, to the best of its knowledge, ownership of its interests are in good standing.

(e) Financial Instruments – Recognition and Measurement

This 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 methods are used to measure the recorded amounts. It also specifies how financial instrument gains and losses are to be presented. All derivatives are recorded on the balance sheet at fair value. Mark-to-market adjustments on these instruments are included in net income, unless the instruments are designated as part of a cash flow hedge relationship. All other financial instruments will be recorded at cost or amortized cost, subject to impairment reviews. The criteria for assessing other than temporary impairment remain unchanged. Transaction costs incurred to acquire financial instruments are included in the underlying balance. Regular-way purchases and sales of financial assets are accounted for on the trade date.

(f) Long-lived Assets Impairment

Long-lived assets of the Company are reviewed when changes in circumstances suggest their carrying value has become impaired. Management considers assets to be impaired if the carrying value exceeds the estimated undiscounted future projected cash flows to result from the use of the asset and its eventual disposition. If impairment is deemed to exist, the assets will be written down to fair value. Fair value is generally determined using a discounted cash flow analysis.

(g) Asset Retirement Obligations

The Company recognizes the fair value of liabilities for asset retirement obligations on its mineral exploration activities in the period in which they incur and/or in which a reasonable estimate of such costs can be made. The asset retirement obligation is recorded as a liability with a corresponding increase to the carrying amount of the related long-lived asset. Subsequently, the asset retirement cost is allocated to expenses using a systematic and rational method and is also adjusted to reflect period-to-period changes in the liability resulting from the passage of time and revisions to either the timing or the amount of the original estimate of undiscounted cash flow. As at January 31, 2009 the Company does not have any asset retirement obligations.

2. Significant Accounting Policies, *continued*

(h) Comprehensive Income

This standard requires the presentation of a statement of comprehensive income and its components. Comprehensive income includes both net earnings and other comprehensive income. Other comprehensive income includes holding gains and losses on available for sale investments, gains and losses on certain derivative instruments and foreign currency gains and losses relating to self-sustaining foreign operations, all of which are not included in the calculation of net earnings until the period that the related asset or liability affects income. For the three months ended January 31, 2009, the Company did not have other comprehensive income or loss, therefore the comprehensive loss for the period is equal to the net loss for the period.

(i) Stock Based Compensation

The Company adopted the recommendations of the CICA with respect to the recognition, measurement, and disclosure of stock-based compensation and other stock based payments. Under this policy the Company values all stock-based compensation granted at the fair value as determined using the Black-Scholes option valuation model.

(j) Loss per Share

Loss per share is computed using the weighted average number of common shares outstanding during the period. Diluted earnings (loss) per share amounts are calculated giving effect to the potential dilution that would occur if securities or other contracts to issue common shares were exercised or converted to common shares using the treasury stock method. The treasury stock method assumes that proceeds received from the exercise of stock options are used to repurchase common shares at the prevailing market rate. As the Company incurred net losses in the current period the stock options, as disclosed in Note 6 (c), are not included in the computation of loss per share as its inclusion would be anti-dilutive.

(k) Income Taxes

The Company follows the liability method of accounting for income taxes. Under this method, future income tax assets and liabilities are determined based on differences between financial reporting and tax bases of assets and liabilities, measured using substantially enacted tax rates and laws that will be in effect when the differences are expected to reverse.

(l) Comparative figures

Certain comparative figures have been reclassified to conform with the current presentation.

3. Changes in Accounting Policies and Recent Accounting Pronouncements

Section 1400, *General Standards of Financial Statement Presentation*

In June 2007, the CICA amended Section 1400 to include requirements to assess an entity's ability to continue as a going concern and disclose any material uncertainties that cast doubt on its ability to continue as a going concern. The mandatory effective date is for annual and interim financial statements for years beginning on or after January 1, 2008. This new requirement was adopted by the Company effective November 1, 2008.

3. Changes in Accounting Policies and Recent Accounting Pronouncements, *continued*

New Accounting Standards Not Yet Adopted

International Financial Reporting Standards

In January 2006, the CICA Accounting Standards Board (ACSB) adopted a strategic plan for the direction of accounting standards in Canada. As part of that plan, accounting standards in Canada for public companies are expected to converge with International Financial Reporting Standards ("IFRS") by the end of 2011. The impact of the transition to IFRS on the Company's financial statements has not yet been determined.

4. Mineral Properties

	Cariboo Mining Division, British Columbia, Canada		
	Lottie Lake	Frasergold	Total
Balance, October 31, 2007	543,095	—	543,095
Acquisition	—	—	—
Exploration	21,024	—	21,024
Balance, October 31, 2008	$ 564,119	$ —	$ 564,119
Acquisition	—	—	—
Exploration	21,001	—	21,001
Balance, January 31, 2009	$ 585,120	$ —	$ 585,120

4. Mineral Properties, *continued*

The following is a summary of cost recoveries and deferred exploration costs incurred during the current period:

	Fees & Taxes	Assays & Analysis	Supplies and Misc.	Total
Lottie Lake	$ 21,001	$ —	$ —	$ 21,001
Frasergold	—	—	—	—
Total	$ 21,001	$ —	$ —	$ 21,001

(a) Lottie Lake Project:

By agreements dated November 29, 1997 (as amended) and April 16, 1999 (as amended) the Company acquired options to purchase a 100% interest in a total of 20 claims, which form part of the Lottie Lake Project area. By an amending letter agreement dated January 24, 2003, the Company acquired 100% ownership of the claims by paying $5,000 and issuing 250,000 common shares. The claims are subject to a 1% net smelter return royalty. The Company can purchase one-half of the 1% net smelter return royalty for $750,000.

In 2001 the Company staked 24 units contiguous to the Lottie Lake Project and completed the required assessment work to maintain good standing to January 2007. The Company subsequently abandoned a number of claims in the Lottie Lake Property, in order to focus on the best areas of potential for discoveries. As a result, the property now consists of eleven mineral claims.

(b) Frasergold Project:

The Company holds a 100% interest in 18 claims underlying the Frasergold Project area.

(*i*) Under the terms of the option agreement, which the Company's interest in the claims was originally acquired, the Company must issue 200,000 shares to the original owners upon completion of a positive feasibility study.

(*ii*) The Company must issue 210,000 shares to a related party (a director) in consideration for exploration work done on the property, as follows:

Upon completion of feasibility study recommending production	70,000
Upon commencement of production	70,000
Upon repayment of pre-production capital costs	70,000

Based upon exploration work completed to 1998, the Company determined the Frasergold Project was not economic at then-current gold prices. The Frasergold Project was written down to a nominal carrying value during 1998.

During the year ended October 31, 2003, the Company re-commenced exploration work on the Frasergold Project, based on improved economic conditions. It is the Company's intention to continue with exploration on the Frasergold Project. Exploration expenditures incurred since fiscal 2003 have been deferred.

4. Mineral Properties, *continued*

(b) Frasergold Project, *continued*:

During the 2006 fiscal year, The Company signed an arm's-length option agreement with Hawthorne Gold Corp. ("Hawthorne), a B.C. Company unrelated to the Company, whereby Hawthorne may earn a 51-per-cent interest in the property by expending $3.5-million on the exploration of the property, making payments totaling $175,000 to the Company and completing a feasibility study on or before April 30, 2010. Hawthorne can earn an additional 9-per-cent interest in the property by arranging production financing on completion of a feasibility study. A joint venture will be formed upon Hawthorne earning its interest and during the earn-in phase an advisory committee will be established. Hawthorne is a private British Columbia mineral exploration corporation.

To date, the Company has received $125,000 which was recorded as a recovery of mineral property costs.

During the October 31, 2007 fiscal year, the Company added two mineral claims to the Frasergold property for $4,000 cash and issued 40,000 common shares of the Company with a deemed value of $0.50 per share

5. Reclamation Bond

Reclamation bonds represent term deposits which have been pledged to the Province of British Columbia as security for reclamation obligations pursuant to the mining regulations of British Columbia.

6. Share Capital

(a) Authorized: unlimited number of common shares without par value.

(b) Issued and outstanding common shares:

	Number of Shares	Amount
Balance, October 31, 2007	**13,302,640**	**$ 4,467,344**
Shares issued for payment of Promissory Notes and accrued interest at a deemed price of $0.59	311,898	184,020
Shares issued for payment of Promissory Notes and accrued interest at a deemed price of $0.80	248,557	198,846
Shares issued pursuant to the exercise of stock options at $0.25 per share including $102,760 contributed surplus attributed to stock-based compensation recognized in previous periods	650,000	265,260
Balance, October 31, 2008 and January 31, 2009	**14,513,095**	**$ 5,115,470**

(c) Stock options:

The Company adopted a stock option plan in April 2003 and amended in 2008. Under the Stock Option Plan, the Company may grant stock options to its officers, directors, employees and consultants up to a maximum of 10% of the issued and outstanding shares may be purchased. Exchange policies permit the Company's directors to grant incentive stock options for the purchase of shares of the Company to persons in consideration for services. The exercise price of stock options is determined by the board of directors of the Company at the time of grant, based on the quoted market price of the Company's shares on the Exchange.

6. Share Capital, *continued*

(c) Stock options, *continued*:

A summary of the status of the Company's stock option plan as of January 31, 2009 and October 31, 2008, and changes during the periods are presented below:

	Shares	**Weighted Average Exercise Price**
Options outstanding and exercisable October 31, 2007	750,000	$0.28
Granted	950,000	$0.46
Exercised	(650,000)	$0.25
Options outstanding and exercisable October 31, 2008 and January 31, 2009	1,050,000	$0.46

In August 2007, the Company's Board of Directors approved and granted 100,000 stock options to directors of the Company with an exercise price of $0.50 per share. The options vested in full at the date of the grant. Each option entitles the optionee to acquire one share of the Company. These options expire on August 16, 2009. During 2006, the Company's Board of Directors approved and granted 650,000 stock options to directors of the Company with an exercise price of $0.25 per share expiring on June 8, 2008. The options vested in full at the date of the grant. Each option entitled the optionee to acquire one share of the Company. During the period ended July 31, 2008, all 650,000 options were exercised. On April 25, 2008 an additional 950,000 stock options were granted to directors of the Company with an exercise price of $0.46, expiring on April 25, 2013.

The fair values of the stock options granted during the years were estimated using the Black-Scholes option pricing model with the following assumptions and results.

	2008	2007
Risk-free interest rate	3.20%	4.33%
Dividend yield	0%	0%
Expected volatility	126%	78.75%
Expected term	5 years	2 years

(d) Contributed surplus

The following table sets forth the continuity of contributed surplus for the periods then ended:

	January 31, 2009	October 31, 2008
Balance, beginning of period	$ 400,541	$ 124,721
Stock based compensation expense during the period	—	373,182
Stock based compensation reallocated for stock options exercised during the period	—	(102,760)
Imputed interest on shareholder loan	1,351	5,398
Balance, end of period	$ 401,892	$ 400,541

7. Financial Instruments

Credit risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to accounts receivable. The Company believes it has no significant credit risk.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at January 31, 2009, the Company had a cash and cash equivalent balance of $119,998 (October 31, 2008 - $147,217) to settle current liabilities of $157,485 (October 31, 2008 - $147,441). All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

(a) Interest rate risk

The Company has cash balances and no interest-bearing debt. The Company believes it has no significant interest rate risk

(b) Foreign currency risk

As at January 31, 2009, the company's expenditures are in Canadian dollars, any future equity raised is expected to be predominantly in Canadian dollars. The Company believes it has no significant foreign currency risk.

(c) Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of resources, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

8. Capital Management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its resource properties and to maintain flexible capital structure for its projects for the benefit of its stakeholders.

In the management of capital, the Company includes the components of shareholders' equity as well as cash, receivables and current liabilities.

The Company manages the capital structure and makes adjustments to it in light of changes in the economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, enter into joint venture property arrangements, acquire or dispose of assets or adjust the amount of cash.

8. Capital Management, *continued*

The Company does not have any major capital expenditures committed for the coming year.

Management reviews the capital structure on a regular basis to ensure that the above-noted objectives are met.

9. Related Party Transactions

The amounts due to related parties, which are non-interest bearing, unsecured and due on demand, are comprised of the following:

		January 31, 2009 and 2008
Due to a director	$	14,600
Due to a company controlled by a director		120,473
	$	135,073

Imputed interest of $1,351 on the shareholders' loans has been calculated and included in contributed surplus.

During the three months ended January 31, 2009, the Company incurred $4,128 for legal fees to a firm which a partner is a director of the Company; and incurred $3,000 to a director for consulting services. As at January 31, 2009, accounts payable includes $9,210 payable to a director or a legal firm which a partner is a director of the Company.

Subsequent to January 31, 2009, the Company agreed, subject to regulatory approval, to issue a total of 903,818 common shares of the Company, at the price of 15 cents per share, in satisfaction of amounts due to related parties.

10. Supplemental Disclosure with Respect to Cash Flows

Significant non-cash transactions for the three months ended January 31, 2009 included $1,351 imputed interest calculated on the non-interest bearing shareholder loans.

Significant non-cash transactions for the three months ended January 31, 2008 included 560,455 common shares issued for payment of promissory notes; and $1,346 imputed interest calculated on the non-interest bearing shareholder loans.