

ANDINA MINERALS INC.

Consolidated Financial Statements

September 30, 2006

ANDINA MINERALS INC.
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED BALANCE SHEETS
(United States Dollars)
UNAUDITED

	September 30, 2006	December 31, 2005
Assets		
Current assets		
Cash and cash equivalents	\$ 506,820	\$ 498,585
Marketable securities (note 3)	14,581,058	3,011,066
Amounts receivable and other current assets	54,381	54,754
	15,142,259	3,564,405
Mineral properties (note 4)	8,680,432	3,939,300
Equipment (note 5)	84,979	100,100
	\$ 23,907,670	\$ 7,603,805
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	\$ 267,795	\$ 714,034
Shareholders' Equity		
Capital stock (note 6(a))	23,073,561	7,537,840
Warrants (note 6(b))	3,542,370	1,735,529
Contributed surplus (note 6(b))	952,387	439,458
Deficit	(3,928,443)	(2,823,056)
	23,639,875	6,889,771
	\$ 23,907,670	\$ 7,603,805

Going concern (note 1)

See accompanying notes to the consolidated financial statements

ANDINA MINERALS INC.
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT
(United States Dollars)
UNAUDITED

	Three Months Ended September 30, 2006	Three Months Ended September 30, 2005	Nine Months Ended September 30, 2006	Nine Months Ended September 30, 2005	Cumulative Since Inception
Expenses					
Consulting fees	\$ 16,262	\$ 20,541	\$ 95,975	\$ 137,871	\$ 260,581
Payroll expenses	38,198	22,547	150,774	62,983	246,074
Professional fees	41,719	14,762	112,452	66,294	276,828
Office expenses	7,676	10,369	39,075	54,286	115,725
Investor relations	6,563	5,171	46,096	45,460	91,023
Rent	1,246	12,330	25,274	35,098	64,796
Travel	16,274	6,644	33,957	32,724	68,477
Insurance	20,381	192	23,083	21,762	45,129
Amortization	8,293	855	22,621	855	36,839
Foreign exchange	16,139	(125,263)	(412,158)	(42,786)	(458,435)
Stock-based compensation (note 6(b))	124,028	27,607	512,929	157,582	872,564
Mineral properties written off (note 4)	674,995	24,830	730,881	648,535	3,349,756
	<u>971,774</u>	<u>20,585</u>	<u>1,380,960</u>	<u>1,220,664</u>	<u>4,969,357</u>
Interest income	<u>149,452</u>	<u>18,937</u>	<u>275,573</u>	<u>79,819</u>	<u>418,735</u>
Loss for the period before taxes	822,322	1,648	1,105,387	1,140,845	4,550,622
Future income tax recovery	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(622,179)</u>
Loss for the period	822,322	1,648	1,105,387	1,140,845	3,928,443
Deficit, beginning of period	<u>3,106,121</u>	<u>1,346,032</u>	<u>2,823,056</u>	<u>206,835</u>	<u>-</u>
Deficit, end of period	<u>\$ 3,928,443</u>	<u>\$ 1,347,680</u>	<u>\$ 3,928,443</u>	<u>\$ 1,347,680</u>	<u>\$ 3,928,443</u>
Loss per share (note 7)	<u>\$ 0.02</u>	<u>nil</u>	<u>\$ 0.03</u>	<u>\$ 0.04</u>	

See accompanying notes to the consolidated financial statements

ANDINA MINERALS INC.
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(United States Dollars)
UNAUDITED

	Three Months Ended September 30, 2006	Three Months Ended September 30, 2005	Nine Months Ended September 30, 2006	Nine Months Ended September 30, 2005	Cumulative Since Inception
Cash provided by (used in)					
Operating activities					
Loss for the period	\$ (822,322)	\$ (1,648)	\$ (1,105,387)	\$ (1,140,845)	\$ (3,928,443)
Items not involving cash:					
<i>Amortization</i>	8,293	855	22,621	855	36,839
<i>Stock-based compensation</i>	124,028	27,607	512,929	157,582	872,564
<i>Mineral properties written off</i>	674,995	24,830	730,881	648,535	3,349,756
<i>Future income tax recovery</i>	-	-	-	-	(622,179)
	<u>(15,006)</u>	<u>51,644</u>	<u>161,044</u>	<u>(333,873)</u>	<u>(291,463)</u>
Net change in non-cash working capital					
<i>Amounts receivable</i>	22,982	14,729	373	2,056	(13,609)
<i>Accounts payable</i>	49,413	46,710	(446,240)	(96,897)	12,711
	<u>57,389</u>	<u>113,083</u>	<u>(284,823)</u>	<u>(428,714)</u>	<u>(292,361)</u>
Financing activities					
Issue of common shares for cash	-	-	14,317,817	-	21,977,102
Shares issued on exercise of warrants	431,643	-	3,024,745	-	3,024,745
Loans	-	-	-	-	144,354
	<u>431,643</u>	<u>-</u>	<u>17,342,562</u>	<u>-</u>	<u>25,146,201</u>
Investing activities					
Mineral properties	(1,124,476)	(165,652)	(4,927,362)	(1,483,004)	(8,235,779)
Property payments	(57,397)	(50,020)	(544,651)	(489,865)	(1,679,913)
Equipment	(9,848)	-	(7,499)	(13,566)	(121,817)
Marketable securities	471,101	-	(11,569,992)	-	(14,581,058)
Cash acquired on reverse takeover	-	-	-	-	271,547
	<u>(720,620)</u>	<u>(215,672)</u>	<u>(17,049,504)</u>	<u>(1,986,435)</u>	<u>(24,347,020)</u>
Increase (decrease) in cash	(231,588)	(102,589)	8,235	(2,415,149)	506,820
Cash, beginning of period	738,408	5,033,440	498,585	7,346,000	-
Cash, end of period	<u>\$ 506,820</u>	<u>\$ 4,930,851</u>	<u>\$ 506,820</u>	<u>\$ 4,930,851</u>	<u>\$ 506,820</u>

See accompanying notes to the consolidated financial statements

ANDINA MINERALS INC.
(A DEVELOPMENT STAGE COMPANY)
AS AT SEPTEMBER 30, 2006 AND 2005
AND FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2006 AND 2005
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(United States Dollars)
UNAUDITED

1. Nature of operations and going concern basis of accounting

Andina Minerals Inc. (the “Company”) was incorporated on January 23, 2001 under the Business Corporations Act (Alberta) as CastleRock Capital Inc. and listed as a Capital Pool Company on the TSX Venture Exchange. Effective February 28, 2003, the Company completed its Qualifying Transaction by acquiring all of the outstanding shares of Quitovac Mining Company Limited (“Quitovac”). In conjunction with the acquisition of Quitovac, the Company changed its name to CastleRock Resources Inc. and ceased to be a Capital Pool Company.

Effective December 31, 2004 the Company acquired all the outstanding shares of Andina Minerals Inc. (“Holdings”), a company incorporated on December 3, 2003. In conjunction with the acquisition of Holdings, the Company changed its name to Andina Minerals Inc. and Holdings changed its name to Andina Holdings Inc.

The Company’s activities are directed toward developing mineral properties in Chile. To date the Company has not earned any revenue and is considered to be in the development stage.

The recoverability of the amounts shown for mineral properties and related deferred exploration expenditures is dependent on the existence of economically recoverable reserves, the Company’s ability to obtain financing to complete the development of such reserves and meet its obligations under various agreements and the success of future operations or dispositions. Changes in future conditions could require material write downs of the carrying amounts of the mineral properties.

The unaudited interim period consolidated financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles (“Canadian GAAP”). The preparation of financial data is based on accounting policies and practices consistent with those used in the preparation of the audited annual consolidated financial statements. The accompanying unaudited consolidated financial statements should be read in conjunction with the notes to the Company’s audited consolidated financial statements for the year ended December 31, 2005, since these statements do not contain all disclosures required by Canadian GAAP for annual financial statements. These unaudited interim consolidated financial statements reflect all normal and recurring adjustments, which are, in the opinion of management, necessary for a fair presentation of the respective interim periods presented.

2. Auditor Involvement

The Company’s auditors have not performed a review of the unaudited consolidated financial statements for the nine months ended September 30, 2006 and 2005.

3. Marketable Securities

Marketable securities at September 30, 2006 consists of a prime-linked and fixed interest guaranteed investment certificates issued by a Canadian chartered bank that mature at various dates to March 2, 2007.

4. Mineral properties

All of the Company's mineral properties, except the Quitovac project, are located in Chile. These Chilean mineral properties are currently under option agreements whereby the Company may acquire, subject to certain royalty payments, a 100% interest in the mineral properties from the landowners by making certain payments to the landowners (note 9). The Pampa Buenos Aries property is under option to another mineral exploration company. The Quitovac project is located in Mexico and is under option to another mineral exploration company.

Project	Balance December 31, 2005	Option payments and acquisition costs	Exploration costs	Costs written off	Balance September 30, 2006
Aroma (a)	\$ 324,433	\$ 78,663	\$ 271,617	\$ (674,713)	\$ -
Anocarire	264,708	78,663	277,916	-	621,287
Encrucijada	208,925	121,831	31,930	-	362,686
Pampa Buenos Aires (b)	164,960	21,831	68,873	-	255,665
Volcan	2,881,274	243,663	4,220,858	-	7,345,794
	<u>3,844,300</u>	<u>544,651</u>	<u>4,871,194</u>	<u>-</u>	<u>8,585,432</u>
Quitovac (c)	95,000	-	56,168	(56,168)	95,000
	<u>\$ 3,939,300</u>	<u>\$ 544,651</u>	<u>\$ 4,927,362</u>	<u>\$ (730,881)</u>	<u>\$ 8,680,432</u>

- (a) All costs associated with the Aroma property were written off in the three months ended September 30, 2006 as the Company determined not to proceed with further exploration on this mineral property.
- (b) On August 28, 2006 the Company signed a letter of intent to enter into an option to purchase agreement with the Chilean subsidiary of Mena Resources Inc. ("Mena") whereby Mena may acquire a 50% interest in the Company's interest in the Pampa Buenos Aires property. Upon signing of the definitive agreement, Mena will undertake to make all 2006 tax payments up to \$45,000 and undertake exploration expenditures of \$250,000 prior to August 1, 2007. Upon completion of its obligations, and prior to August 1, 2007, Mena may earn a 50% interest in the Pampa Buenos Aires property by issuing 300,000 common shares of Mena to the Company. At that time, the parties will form a joint venture, in the form of a Chilean contractual mining company, to continue exploration activities on the property.
- (c) The Quitovac property was acquired on the acquisition of the Company by Holdings (note 1). The Company, through its Mexican subsidiary, owns a 100% interest in the Quitovac property, located in Mexico. On December 5, 2003, the Company signed an option agreement (the "Copper Ridge Option") with Copper Ridge Explorations Inc. and Cuesta del Cobra S.A.

de C.V. (“Copper Ridge”) which granted Copper Ridge the option to acquire a 55% interest in the Quitovac property during the five-year option period and thereafter up to a 75% interest. Under the terms of the Copper Ridge Option, Copper Ridge is required to make payments of US\$370,000, issue 1,000,000 common shares and incur exploration expenditures of not less than US\$1,500,000 by December 5, 2008.

On review of the carrying value at December 31, 2005 the Company wrote down the carrying value of the property to its estimated fair value of \$95,000. An impairment loss of \$1,889,496, net of deferred taxes of \$622,179, was charged to operations during 2006. Property taxes of \$56,168 were paid in the nine months ended September 30, 2006 and written off.

Deferred exploration costs on the Chilean mineral properties are comprised as follows:

Deferred Exploration Costs for the Nine Months Ended September 30, 2006

	Drilling (\$)	Exploration Staff (\$)	Trenching (\$)	Value Added Tax (\$)	Assaying (\$)	Field Costs (\$)	Other (\$)	Total (\$)
Aroma	138,342	18,400	39,520	38,646	6,449	17,995	12,265	271,617
Anocarire	72,584	32,220	105,667	39,272	919	14,609	12,645	277,916
Encrucijada	-	-	-	1,405	-	137	30,388	31,930
Pampa Buenos Aires	-	-	-	288	-	162	68,423	68,873
Volcan	1,107,965	916,252	526,394	522,711	214,905	523,437	409,194	4,220,858
	<u>1,318,891</u>	<u>966,872</u>	<u>671,581</u>	<u>602,322</u>	<u>222,273</u>	<u>556,340</u>	<u>532,915</u>	<u>4,871,194</u>

Deferred Exploration Costs for the Nine Months Ended September 30, 2005

	Drilling (\$)	Exploration Staff (\$)	Trenching (\$)	Value Added Tax (\$)	Assaying (\$)	Field Costs (\$)	Other (\$)	Total (\$)
Aroma	-	54,958	43,229	21,304	16,775	40,119	45,336	221,721
Anocarire	-	41,050	32,288	15,912	12,530	29,966	26,356	158,102
Domeyko	26,306	19,365	15,232	11,753	5,911	14,136	25,532	118,235
Encrucijada	-	20,523	16,142	7,956	6,264	14,981	(1,654)	64,211
Gitana	61,381	52,547	41,333	30,278	16,039	38,359	44,906	284,843
Pampa Buenos Aires	-	12,191	9,589	4,726	3,721	8,899	1,806	40,932
Volcan	131,531	123,589	97,212	69,142	37,724	90,217	45,545	594,960
	<u>219,218</u>	<u>324,223</u>	<u>255,025</u>	<u>161,070</u>	<u>98,964</u>	<u>236,677</u>	<u>187,827</u>	<u>1,483,004</u>

5. Equipment

	Cost	Accumulated Amortization	Net Book Value September 30, 2006	Net Book Value December 31, 2005
Exploration equipment	\$ 58,296	\$ 17,475	\$ 40,821	\$ 45,809
Exploration vehicles	49,115	14,862	34,253	41,614
Office equipment	14,406	4,501	9,905	12,677
	<u>\$ 121,817</u>	<u>\$ 36,838</u>	<u>\$ 84,979</u>	<u>\$ 100,100</u>

6. Capital stock

(a) Authorized -

Unlimited common shares
Unlimited preferred shares, issuable in series

Issued -

	Number of Shares	Capital Stock
Shares issued before reverse takeover by Holdings (note 1)	14,861,481	\$ 3,196,165
Reverse takeover adjustment	-	(3,196,165)
Holdings common shares	-	600,001
Shares issued on reverse takeover	34,676,789	1,605,099
Transaction costs	-	(121,015)
Shares issued after reverse takeover by Holdings and before share consolidation	49,538,270	2,084,085
Share consolidation on a 5 for 1 basis	(39,630,641)	-
Shares issued after share consolidation	9,907,629	2,084,085
Private placement	15,833,334	6,792,749
Issue costs	-	(1,338,994)
Balance – December 31, 2004 and 2005	25,740,963	7,537,840
Shares issued on exercise of broker warrants	517,036	476,264
Shares issued on exercise of warrants	935,061	777,792
Balance – March 31, 2006	27,193,060	8,791,896
Private placement	16,000,000	13,183,673
Issue costs	-	(1,699,864)
Shares issued on exercise of broker warrants	1,066,297	998,158
Shares issued on exercise of warrants	1,552,242	1,290,709
Balance – June 30, 2006	45,811,599	22,564,572
Shares issued on exercise of warrants	579,137	508,989
Balance – September 30, 2006	<u>46,390,736</u>	<u>\$ 23,073,561</u>

On December 31, 2004, following the reverse takeover as described in note 1, the Company consolidated its common shares on the basis of one new common share for five existing common shares.

On December 31, 2004, the Company completed a brokered private placement financing of 15,833,334 units at a price of CDN\$0.60 (\$0.50) for gross proceeds of CDN\$9,500,000 (\$7,892,600). Each unit consists of one common share and one-half of a share purchase warrant. Agents acted on behalf of the Company with respect to the offering and received a total cash commission equal to 7.8% of the gross proceeds of the offering and broker's warrants to purchase up to 1,583,333 units. The net proceeds of the financing, \$6,553,607, were allocated \$5,453,755 as to the common shares and \$1,099,852 as to the warrants. None of the warrants or broker warrants were exercised during 2005. 3,036,940 of the warrants and all of the broker warrants were exercised during the nine months ended September 30, 2006.

Each of the 7,916,667 whole warrants issued in connection with the brokered private placement on December 31, 2004 entitles the holder to purchase one additional common share at a price of CDN\$0.80 until December 29, 2006.

Each of the 1,583,333 broker warrants issued in connection with the brokered private placement were exercisable at a price of CDN\$0.60 per unit until June 29, 2006. Each unit consisted of one common share and one-half of a share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a price of CDN\$0.80 until December 29, 2006.

On April 12, 2006, the Company completed a brokered private placement financing of 16,000,000 units at a price of CDN\$1.10 (\$0.96) for gross proceeds of CDN\$17,600,000 (\$15,333,682). Each unit consists of one common share and one-half of a share purchase warrant. Agents acted on behalf of the Company with respect to the offering and received a total cash commission equal to 6.0% of the gross proceeds of the offering and broker's warrants to purchase up to 960,000 units. The net proceeds of the financing of \$13,633,818 were allocated \$11,483,809 as to the common shares and \$2,150,009 as to the warrants. 29,500 of the warrants and none of the broker warrants were exercised during the nine months ended September 30, 2006.

Each of the 8,000,000 whole warrants issued on April 12, 2006 in connection with the brokered private placement entitles the holder to purchase one additional common share at a price of CDN\$1.50 until April 11, 2008.

Each of the 960,000 broker warrants issued on April 12, 2006 in connection with the brokered private placement are exercisable at a price of CDN\$1.10 per unit until April 11, 2008. Each unit consists of one common share and one-half of a share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a price of CDN\$1.50 until April 11, 2008.

(b) Warrants and Contributed Surplus

Warrants

Warrants issued in connection with brokered private placement	\$ 1,324,567
Issue costs	<u>(224,715)</u>
	1,099,852
Broker warrants	<u>635,677</u>
Balance – December 31, 2004 and 2005	1,735,529
Exercise of warrants	(207,580)
Exercise of broker warrants	<u>(129,905)</u>
Balance – March 31, 2006	1,398,044
Warrants issued in connection with brokered private placement	2,418,072
Issue costs	(268,063)
Broker warrants	683,999
Exercise of warrants	(184,238)
Exercise of broker warrants	<u>(428,098)</u>
Balance – June 30, 2006	3,619,716
Exercise of warrants	<u>(77,346)</u>
Balance – September 30, 2006	<u>\$ 3,542,370</u>

Contributed surplus

Warrants and stock options issued prior to reverse takeover of the Company by Holdings	<u>\$ 79,823</u>
Balance – December 31, 2004	79,823
Stock-based compensation	<u>359,635</u>
Balance – December 31, 2005	439,458
Stock-based compensation	<u>66,852</u>
Balance – March 31, 2006	506,310
Stock-based compensation	<u>322,049</u>
Balance – June 30, 2006	828,359
Stock-based compensation	<u>124,028</u>
Balance – September 30, 2006	<u>\$ 952,387</u>

The Company has a stock option plan under which stock options may be granted to the Company's directors, senior officers, employees, consultants and consultant companies. The stock option plan: (i) provides that the number of common shares reserved for issuance, within a one year period, to any one optionee, shall not exceed 5% of the outstanding common shares; (ii) provides the maximum number of common shares reserved for issuance pursuant to options granted may not exceed 10% of the issued

common shares; (iii) generally provides for a maximum vesting period of 18 months; (iv) contains other provisions to ensure the stock option plan is compliant with stock exchange regulations.

Options

	Number of Options	Weighted Average Exercise Price (CDN\$)
Balance – December 31, 2005	2,394,500	\$0.85
Granted during period	1,616,000	\$1.36
Expired during the period	<u>(30,000)</u>	\$1.25
Balance – December 31, 2005 and September 30, 2006	<u>3,980,500</u>	\$1.03

The unamortized stock option expense related to the grant of the options listed above at September 30, 2006 was \$469,120.

A summary of the Company's stock options at September 30, 2006 is presented below:

Issue Date	Options Outstanding	Options Exercisable	Exercise Price (CDN\$)	Expiry Date
February 28, 2003	72,500	72,500	\$1.50	February 28, 2008
December 22, 2003	75,000	75,000	\$4.50	December 22, 2008
January 6, 2005	1,485,000	1,485,000	\$0.70	January 6, 2010
March 4, 2005	40,000	40,000	\$0.70	March 4, 2010
April 21, 2005	121,000	90,750	\$0.74	April 21, 2010
August 24, 2005	100,000	75,000	\$0.70	August 24, 2010
September 27, 2005	471,000	353,250	\$0.70	September 27, 2010
April 18, 2006	1,566,000	783,000	\$1.35	April 17, 2011
April 25, 2006	<u>50,000</u>	<u>12,500</u>	\$1.60	August 24, 2011
	<u>3,980,500</u>	<u>2,987,000</u>		

The weighted average exercise price of these options is CDN\$1.05 for options outstanding and CDN\$0.99 for options exercisable. The weighted average remaining contractual life of outstanding options is 3.85 years.

7. Loss per share

The loss per share has been calculated using the weighted average number of shares outstanding during the period. No adjustments to diluted per share information was made as the result of these calculations are anti-dilutive.

	Three Months Ended September 30, 2006	Three Months Ended September 30, 2005	Nine Months Ended September 30, 2006	Nine Months Ended September 30, 2005
Loss	\$ 822,322	\$ 1,648	\$ 1,105,387	\$ 1,140,845
Weighted average shares outstanding	46,390,736	25,740,963	38,060,854	25,740,963
Loss per share	\$ 0.02	nil	\$ 0.03	\$ 0.04

8. Related party transactions

The option on the Anocarire property were acquired from SBX Asesorias Inversiones Ltda. ("SBX"), a company that is 51% owned by a shareholder of the Company. During the nine months ended September 30, 2006, the Company paid a total of \$109,015 to SBX for geological and administrative services. As well, 50% of the \$35,000 property payment on the Anocarire property was made to SBX.

These transactions have been recorded at the exchange amount, which is the consideration paid as established and agreed to by the related parties.

9. Mineral property option agreements

The Company has entered into option agreements to purchase mineral properties in Chile with payments due as follows:

Property	2006	2007	2008	Total
Anocarire (a)	\$ -	\$ 390,000	\$ 3,000,000	\$ 3,390,000
Encrucijada (b)	200,000	400,000	-	600,000
Volcan (c)	400,000	5,000,000	5,500,000(d)	10,900,000
	<u>\$ 600,000</u>	<u>\$ 5,790,000</u>	<u>\$ 8,500,000</u>	<u>\$ 14,890,000</u>

(a) Subject to a net smelter return royalty of 0.75%.

(b) A net smelter return of 1.5% is payable at a gold price less than or equal to \$380 per ounce or 2.0% at a gold price greater than \$380 per ounce. A net smelter return royalty of 0.75% is payable on copper production at a copper price of less than \$0.90 per pound. This royalty becomes 1.25% when the copper price exceeds \$0.90 per pound. The vendor retains the right to acquire a 60% interest in the properties, after completion of a feasibility study, by reimbursing the Company 200% of funds spent on the project.

- (c) Under the agreement there is no payment or royalty payable on the first 2 million ounces of gold produced from the Volcan property. A payment of \$5 per ounce is due on any mineable ounces gold between 2 million and 4 million ounces. A net smelter return royalty of 1.0% is payable on production exceeding 4 million ounces of gold.
- (d) The final option payment on the Volcan property may be made in cash or shares of the Company. The number of shares issuable by the Company will be based on the trading price of the Company's shares.

None of the above properties have exploration expenditure commitments.

10. Segmented information

The Company has one operating segment, which is the exploration and development of mineral properties. The Company's principal operations are carried out in Chile. All of the investment income is earned in Canada. The Company's geographic segments are located as follows:

- (a) the Company's mineral properties in Chile;
- (b) the Quitovac property in Mexico;
- (c) corporate offices in Canada.

As at and for the period ended September 30, 2006, segmented information is presented as follows:

	Chile	Mexico	Corporate	Total
Cash and cash equivalents	\$ 218,798	-	\$ 288,022	\$ 506,820
Other current assets	40,650	-	14,594,789	14,635,439
Mineral properties and equipment	8,660,506	95,000	9,905	8,765,411
Total assets	\$ 8,919,954	\$ 95,000	\$ 14,892,716	\$ 23,907,670
Current liabilities	\$ 190,713	-	\$ 77,082	\$ 267,795
Amortization	\$ 19,848	-	\$ 2,773	\$ 22,621
Mineral properties written off	674,713	56,168	-	730,881
Interest income	-	-	(275,573)	(275,573)
Other expenses	649	-	626,809	627,458
Loss	\$ 695,210	\$ 56,168	\$ 354,009	\$ 1,105,387
Mineral property expenditures	\$ 5,415,845	\$ 56,168	-	\$5,472,013

11. Comparative figures

Certain comparative figures have been reclassified to conform with the current period's consolidated financial statement presentation.