Interim Unaudited Financial Statements of

DOT RESOURCES LTD.

For the period from incorporation on May 17, 2007 to September 30, 2007

DOT RESOURCES LTD.

Interim Balance Sheet (Unaudited)

As at September 30, 2007

Assets	
Current assets:	
Cash	$ 2,119,659
Accounts receivable	4,635
	2,124,294
Mineral properties and deferred exploration and development costs (note 3)	933,914
	$ 3,058,208
Liabilities and Shareholders' Equity	
Current liabilities:	
Accounts payable and accrued liabilities	$ 8,575
Due to Alhambra Resources Ltd. (note 5(a))	49,946
	58,521
Shareholders' equity:	
Share capital (note 4(b))	2,650,029
Warrants (note 4(c))	319,547
Contributed surplus (note 4(e))	153,933
Deficit	(123,822)
	2,999,687
Nature of operations and basis of presentation (note 1)	
	$ 3,058,208

See accompanying notes to interim financial statements.

DOT RESOURCES LTD.

Interim Statement of Loss and Deficit (Unaudited)

For the period from incorporation on May 17, 2007 to September 30, 2007

Expenses:		
General and administrative	$	52,109
Stock-based compensation		79,108
Interest income		(7,395)
Net loss and deficit, end of period	$	(123,822)
Per share (note 7):		
Net loss per share – basic and diluted	$	(0.01)

See accompanying notes to interim financial statements.

DOT RESOURCES LTD.

Interim Statement of Cash Flows (Unaudited)

For the period from incorporation on May 17, 2007 to September 30, 2007

Cash provided by (used in):	
Operating:	
Net loss	$ (123,822)
Item not involving cash:	
Stock-based compensation	79,108
	(44,714)
Change in non-cash working capital (note 6)	53,886
	9,172
Financing:	
Issuance of shares	2,300,001
Share issue costs	(189,024)
	2,110,977
Investing:	
Mineral properties and deferred exploration and development costs	$ (490)
Increase in cash and cash equivalents and balance at end of period	$ 2,119,659

See accompanying notes to interim financial statements.

1. Nature of operations and basis of presentation:

(a) Incorporation:

DOT Resources Ltd. (the “Corporation” or “DOT”) was incorporated on May 17, 2007 under the Business Corporations Act (Alberta).

On June 25, 2007, the Corporation entered into an Arrangement Agreement with Alhambra Resources Ltd. (“Alhambra”) in order to implement a statutory procedure known as a plan of arrangement (the “Arrangement”) pursuant to Section 191 of the Business Corporations Act (Alberta). Under the terms of the Arrangement, which became effective August 29, 2007, Alhambra transferred 100% interest in 49 mineral claim units located in the Province of British Columbia, together with related assets and obligations pertaining thereto (the “Properties”), in exchange for 30,000,000 common shares of the Corporation.

As part of, and concurrent with, completing the Arrangement, the Corporation completed a private placement of 11,500,000 units at a purchase price of $0.20 per unit for aggregate gross proceeds of $2,300,000. Each unit was comprised of one (1) common share and one-half (1/2) of a common share purchase warrant (“Warrant”), with each whole Warrant entitling the holder to acquire one (1) common share of the Corporation at an exercise price of $0.35 for a term of two (2) years. If the closing trading price of the Corporation’s common shares is equal to or exceeds $0.55 for fifteen (15) consecutive trading days during the term of the Warrants, then the expiry time of the Warrants shall automatically accelerate to the date which is thirty (30) days following the date a news release is issued by the Corporation announcing the reduced expiry time without further notification made by the Corporation, after which the Corporation’s Warrants shall be null and void.

The Corporation’s common shares are listed for trading on the TSX Venture Exchange Inc. under the symbol of DOT. Trading of the common shares of the Corporation commenced on September 17, 2007.

(b) Nature of operations:

The Corporation is a development stage public company that began active business after the completion of the Arrangement and private placement. The business of DOT consists of the exploration and development of its Properties. The Corporation is in the process of exploring its Properties and has not yet determined whether these Properties contain reserves that are economically recoverable. The recoverability of amounts shown for mineral properties and deferred exploration and development costs is dependent upon the discovery of economically recoverable reserves, the ability of the Corporation to obtain necessary financing to develop the Properties and upon future profitable production or the sale thereof.

(c) Basis of presentation:

These interim financial statements have been prepared by management in accordance with accounting principles generally accepted in Canada. The preparation of financial statements in conformity with 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 revenue and expenses during the reported period. Actual results may differ from these estimates.

While DOT believes it has raised sufficient working capital to carry out its planned exploration activities for the remainder of 2007 and into 2008, its ability to continue to conduct exploration activities beyond this initial exploration program is dependent upon the nature and extent of the exploration, the possible exercise of the Warrants issued as part of the private placement and DOT's ability to raise additional capital to fund such exploration activity.

These interim financial statements have been prepared in accordance with Canadian generally accepted accounting principles applicable to a "going concern", which assume that the Corporation will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

If the going concern assumption was not appropriate for these financial statements, material adjustments would be necessary to the carrying amounts of the assets and liabilities, the reported revenue and expenses and the balance sheet classifications used.

2. Significant accounting policies:

The Corporation's significant accounting policies are as follows:

(a) Mineral properties and deferred exploration and development costs:

The amount shown for mineral properties and deferred exploration and development costs includes the direct costs of acquiring, maintaining, exploring and developing properties, the costs of acquiring directly related equipment, an allocation of management fees and salaries based on time spent and other costs directly related to specific properties. All other costs, including administrative overhead, are expensed as incurred.

Management periodically reviews the carrying amounts of mineral properties and deferred exploration and development costs with internal and external mining professionals. A decision to abandon, reduce or expand activity on a specific project is based upon many factors including general and specific assessments of exploration results, anticipated future mineral prices, anticipated costs of developing and operating a producing mine and the general likelihood that the Corporation will continue exploration on the properties. The Corporation does not set a pre-determined holding period for properties with unproven reserves. However, properties which have not demonstrated positive exploration results at the conclusion of each phase of an exploration program are re-evaluated to determine if future exploration is warranted and that carrying amounts are appropriate.

If a mineral property is abandoned or it is determined that its carrying amount cannot be supported by future production or sales, the related costs are charged against operations in the year of abandonment or determination of impairment of value. The amounts recorded as mineral properties and deferred exploration and development costs represent unamortized costs to date and do not necessarily reflect present or future values.

Once commercial production begins, the accumulated costs of mineral properties will be amortized to operations on a unit of production basis over economically recoverable proved plus probable reserves as determined by the Corporation's independent geological and engineering consultant.

(b) Asset retirement obligations ("ARO"):

The Corporation recognizes the fair value of ARO in the period in which it is incurred when a reasonable estimate of the fair value can be made. The fair value of the estimated ARO is recorded as a liability, with a corresponding increase in the carrying amount of the related asset. The capitalized amount is depleted on the unit-of-production method over proved and probable reserves. The liability amount is increased each reporting period due to the passage of time and the amount of accretion is expensed to income in the period. Actual costs incurred upon the settlement of the ARO are charged against the liability. Any difference between the actual costs incurred and the liability recorded is recognized as a gain or loss in earnings in the period the costs are incurred. The Corporation estimates that there is no ARO as at September 30, 2007.

(c) Income taxes:

The Corporation uses the asset and liability method of accounting for income taxes. Under the asset and liability method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective bases. Future tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the date of enactment or substantive enactment. A valuation allowance is recorded against any future income tax assets if it is more likely than not that the asset will not be realized.

(d) Stock-based compensation:

The Corporation has a stock-based compensation plan for employees and non-employees as described in Note 4(d). The Corporation uses the fair value method of accounting for stock options granted. The fair value of employee stock options is estimated on the date of grant and the resulting fair value is recorded as an expense over the vesting period of the stock option. The fair value of non-employee stock options is revalued each reporting date with the change in fair value of the unvested options expensed over the remaining vesting period. In determining the fair value of the stock options granted, the Black-Scholes model is used and assumptions regarding interest rates, underlying volatility of the Corporation's stock and expected life of the options are made.

(e) Loss per share:

Basic per share amounts are calculated using the weighted average common shares outstanding during the year. Diluted loss per share is calculated using the treasury stock method, whereby it is assumed that proceeds from the exercise of stock options and warrants are used by the Corporation to repurchase the Corporation's shares at the weighted average market price during the year. Anti-dilutive options and warrants are not included in the calculation.

(f) Cash and cash equivalents:

Cash and cash equivalents consist of bank balances and term deposits with original maturities of three months or less.

3. Mineral properties and deferred exploration and development costs:

Of the $933,914 in costs recorded to September 30, 2007, a total of $933,424 represents costs expended on the Properties by Alhambra and sold to the Corporation pursuant to the Arrangement (see note 1)

4. Share capital:

(a) Authorized:

Unlimited voting common shares

Unlimited, preferred shares for which none have been issued.

(b) Issued and outstanding:

	For the period from incorporation on May 17 to September 30, 2007	
	Number	Amount
Common shares		
Upon incorporation (note 4(b(i))	1	$ 1
Pursuant to plan of arrangement (note 4(b(ii))	30,000,000	933,424
Pursuant to private placement (note 4(b(iii))	11,500,000	2,300,000
Amount ascribed to warrants (note 4(b(iii))	–	(359,125)
Share issuance costs paid in cash	–	(189,024)
Cash share issue costs ascribed to warrants	–	28,354
Amount ascribed to Agent options	–	(74,825)
Agent option value ascribed to warrants	–	11,224
Balance, end of period	41,500,001	$ 2,650,029

(i) DOT was incorporated under the Business Corporations Act (Alberta) on May 17, 2007 with one (1) common share issued to Alhambra for cash proceeds of $1.00.

(ii) On June 25, 2007, the Corporation entered into an Arrangement Agreement with Alhambra Resources Ltd. ("Alhambra") in order to implement a statutory procedure known as a plan of arrangement (the "Arrangement") pursuant to Section 191 of the Business Corporations Act (Alberta). Under the terms of the Arrangement, which became effective August 29, 2007, Alhambra transferred 100% interest in 49 mineral claim units located in the Province of British Columbia, together with related assets and obligations pertain thereto, in exchange for 30,000,000 common shares of the Corporation. The cost of the Properties acquired by the Corporation was $933,424 which represents the amount recorded by Alhambra up to the date of sale.

(iii) As part of, and concurrent with, completing the Arrangement, the Corporation completed a private placement of 11,500,000 units at a purchase price of $0.20 per unit for aggregate gross proceeds of $2,300,000. Each unit was comprised of one (1) common share and one-half (1/2) of a warrant ("Warrant"), with each whole Warrant entitling the holder to acquire one (1) common share of the Corporation at an exercise price of $0.35 for a term of two (2) years. If the closing trading price of the Corporation's common shares is equal to or exceeds $0.55 for fifteen (15) consecutive trading days during the term of the Warrant, then the expiry time Warrants shall automatically accelerate to the date which is thirty (30) days following the date a news release is issued by the Corporation announcing the reduced expiry time without further notification made by the Corporation, after which the Corporation's Warrants shall be null and void.

In connection with the Private Placement, the Corporation paid a commission of $138,000 and granted an Agent option that entitles the Agent to purchase up to 690,000 units of the Corporation at $0.20 per unit. This Agent option expires on August 29, 2009. The units are subject to the same terms and conditions as the units issued pursuant to the Private Placement except that the automatic acceleration conditions do not apply to the Agent option.

(c) Warrants:

	For the period from incorporation on May 17 to September 30, 2007	
	Number	Amount
Pursuant to private placement	5,750,000	$ 359,125
Share issuance costs ascribed to Warrants	–	(28,354)
Agent unit value ascribed to Warrants	–	(11,224)
	5,750,000	$ 319,547

The fair value of the Warrants and Agent option granted pursuant to the Private Placement was estimated on the date of the issue of the Warrants and Agent option using the Black-Scholes option-pricing model. The fair value of the Warrants and Agent option was calculated to be $433,950 using the following weighted average assumptions:

Expected divided yield (%)	–
Expected life (years)	2.0
Risk-free interest rate (%)	4.23
Expected volatility (%)	100
Fair value of Warrants and Agent option granted ($/share)	0.07

Of the $433,950, $359,125 has been ascribed to the Warrants and charged to Warrants and $74,825 has been ascribed to the Agent option and charged to contributed surplus. These amounts will be transferred to share capital on a pro-rata basis when the Warrants and Agent option are exercised.

(d) Options:

The Corporation has a stock option plan under which directors, officers, employees and consultants of the Corporation are eligible to receive stock options. The aggregate number of common shares to be issued upon the exercise of all stock options granted under the plan shall not exceed 10% of the issued common shares of the Corporation at the time of granting of the options. Options granted under the plan generally have a term of three years but may not exceed five years and vest at terms to be determined by the directors at the time of grant. The exercise price of each option shall be determined by the directors at the time of grant but shall not be less than the price permitted by the policies of the stock exchange(s) on which the Corporation's common shares are then listed.

The fair value of the options granted in the period from the date of incorporation on May 17, 2007 to September 30, 2007 is estimated on the date of grant using the Black-Scholes option-pricing model. The fair value of the options was calculated to be $239,805 using the following weighted-average assumptions:

Expected divided yield (%)	–
Expected life (years)	3.0
Risk-free interest rate (%)	4.25
Expected volatility (%)	100
Fair value of options granted ($/share)	0.10

A summary of the status of the Corporation's stock option plan as at September 30, 2007 and changes during the period from incorporation is as follows:

	Number Of options	Weighted Average Exercise Price
Granted and outstanding, end of period	2,225,000	$ 0.20
Exercisable, end of period	556,250	$ 0.20

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

Exercise price	Number	Weighted average remaining contractual life (years)	Number	Weighted average remaining contractual life (years)
$ 0.20	2,225,000	2.92	556,250	2.92

(e) Contributed surplus:

A reconciliation of contributed surplus is provided below:

	For the period from incorporation On May 17 to September 30, 2007
Stock-based compensation expense	$ 79,108
Upon issue of Agent option	74,825
	$ 153,933

5. Related party transactions:

(a) On August 29, 2007 the Corporation and Alhambra entered into an Administrative and Corporate Services Contract (the "Contract") whereby the Corporation agrees to engage Alhambra to provide management, administration and corporate services to the Corporation. The Contact provides for a monthly remuneration of $20,000 plus all reasonable out of pocket expenses and is for an indefinite term but may be terminated by either party upon providing thirty (30) days prior written notice. For the period from incorporation on May 17 to September 30, 2007, Alhambra invoiced the Corporation $20,000 under the Contract together with $29,946 related to direct costs of the Corporation paid for by Alhambra. At September 30, 2007, $49,946 remains outstanding under the Contract.

(b) During the period from incorporation on May 17 to September 30, 2007, the Corporation incurred $26,903 in costs from a law firm in which an officer of the Corporation is a partner. All costs were charged as share issuance costs.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

6. Supplemental cash flow information:

Changes in non-cash working capital are as follows:

	For the period from incorporation on May 17, 2007 to September 30, 2007
Accounts receivable	$ (4,635)
Accounts payable and accrued liabilities	8,575
Due to Alhambra Resources Ltd.	49,946
	$ 53,886
Relating to:	
Operating activities	$ 53,886

7. Loss per share:

Basic and diluted loss per share is calculated using the weighted average number of shares outstanding during the period of 9,764,707. Excluded from the calculation were 5,750,000 warrants and 2,225,000 options as their effect would have been anti-dilutive.

8. Financial instruments:

The fair values of accounts receivable, accounts payable and due to Alhambra Resources Ltd. as at September 30, 2007 are approximated by their carrying amounts because of their short term nature.