

PROBE RESOURCES LTD.

INTERIM FINANCIAL STATEMENTS

November 30, 2006

(Unaudited)

PROBE RESOURCES LTD.
BALANCE SHEET
As at November 30, 2006

| | <u>Nov 30,</u> <u>2006</u> | <u>Aug 31,</u> <u>2006</u> |
|---------------------------|-------------------------------|-------------------------------|
| <u>ASSETS</u> | | |
| Current | | |
| Cash and cash equivalents | \$ 120,081 | \$ 173,018 |
| Accounts receivable | 2,961 | 5,682 |
| Investments | <u>101,680</u> | <u>101,680</u> |
| | 224,722 | 280,380 |
| Capital assets | 592 | 592 |
| Resource properties | <u>1</u> | <u>1</u> |
| | <u>\$ 225,315</u> | <u>\$ 280,973</u> |

LIABILITIES

| | | |
|------------------|------------------|------------------|
| Current | | |
| Accounts payable | <u>\$ 24,990</u> | <u>\$ 37,289</u> |

SHAREHOLDERS' EQUITY

| | | |
|---------------|---------------------|--------------------|
| Share capital | 2,033,092 | 2,033,092 |
| Deficit | <u>(1,832,767)</u> | <u>(1,789,408)</u> |
| | <u>200,325</u> | <u>243,684</u> |
| | <u>\$ 225,315</u> | <u>\$ 280,973</u> |

PREPARED BY MANAGEMENT
(Unaudited)

PROBE RESOURCES LTD.
INTERIM STATEMENTS OF LOSS AND DEFICIT
for the three months ended November 30, 2006

| | <u>Nov 30, 2006</u> | <u>Nov 30, 2005</u> |
|---|---------------------|---------------------|
| Expense | | |
| Administrative | | |
| Auditing & accounting | \$ 1,000 | \$ 1,000 |
| Bank charges | 98 | 77 |
| Directors' fees – note 5 | 1,125 | 1,125 |
| Furniture rental – note 5 | 3,267 | 2,790 |
| Administration fees – note 5 | 9,075 | 7,750 |
| Office – note 5 | 7,671 | 6,444 |
| Parking | 395 | - |
| Rent – note 5 | 6,534 | 5,580 |
| Staff benefits | 934 | 432 |
| Telephone – note 5 | 3,554 | 3,339 |
| Transfer agent fees | 743 | 1,278 |
| Travel and promotion | 1,175 | 1,118 |
| Regulatory compliance services – note 5 | <u>9,000</u> | <u>-</u> |
| Loss for the period before other item | 44,571 | 30,933 |
| Other: | | |
| Interest income | <u>(1,212)</u> | <u>(7,099)</u> |
| Net loss for the period | 43,359 | 23,834 |
| Deficit, beginning of the period | <u>1,789,408</u> | <u>1,482,843</u> |
| Deficit, end of the period | <u>\$ 1,832,767</u> | <u>\$ 1,506,677</u> |
| Basic and diluted loss per share | <u>\$ (0.00)</u> | <u>\$ (0.00)</u> |

PREPARED BY MANAGEMENT
(Unaudited)

PROBE RESOURCES LTD.
INTERIM STATEMENTS OF CASH FLOWS
for the three months ended November 30, 2006

| | <u>Nov 30, 2006</u> | <u>Nov 30, 2005</u> |
|--|---------------------|---------------------|
| Operating Activities | | |
| Net loss for the period | \$ (43,359) | \$ (23,834) |
| Changes in non-cash working capital items related to operations: | | |
| Accounts receivable | 2,721 | (1,998) |
| Accounts payable | <u>(12,299)</u> | <u>5,374</u> |
| | <u>(52,937)</u> | <u>(20,458)</u> |
| Investing activities | | |
| Loan receivable | <u>-</u> | <u>(4,993)</u> |
| Decrease in cash during the period | (52,937) | (25,451) |
| Cash, beginning of the period | <u>173,018</u> | <u>273,892</u> |
| Cash, end of the period | <u>\$ 120,081</u> | <u>\$ 248,441</u> |

PREPARED BY MANAGEMENT
(Unaudited)

PROBE RESOURCES LTD.
NOTES TO THE FINANCIAL STATEMENTS
for the three months ended November 30, 2006

Note 1 Nature and Continuance of Operations

The company is in the development stage and is publicly traded on the TSX Venture Exchange. The company is in the process of exploring and evaluating its mineral property and has not yet determined whether this property contains ore reserves that are economically recoverable. The recoverability of amounts shown for the resource properties and related deferred exploration costs is dependent upon the discovery of economically recoverable reserves, confirmation of the company's interest in the underlying mineral claims, the ability of the company to obtain necessary financing to complete the development and upon future profitable production or proceeds from the disposition thereof.

These financial statements have been prepared on a going concern basis. The company has a working capital of \$199,732 as at November 30, 2006 and has accumulated losses of \$1,832,767 since inception. Its ability to continue as a going concern is dependent upon the ability of the company to generate profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due.

The company was incorporated under the Company Act of British Columbia.

Note 2 Significant Accounting Policies

The financial statements of the company have been prepared in accordance with generally accepted accounting principles. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgment. Actual results could differ from these estimates.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Resource Properties and Deferred Exploration Costs

The acquisition of resource properties are recorded at cost. Exploration and development costs relating to these properties are deferred until the properties are brought into production, at which time the costs are amortized on the unit of production basis, or until the properties are abandoned or sold, at which time the costs are written off. Resource properties are abandoned when the claims are no longer in good standing or the agreements covering the claims are in default, and in either case management has determined that abandonment is appropriate.

PROBE RESOURCES LTD.
NOTES TO THE FINANCIAL STATEMENTS
for the three months ended November 30, 2006

Note 3 Resource Property

| <u>Larry Claim Group</u> | <u>2006</u> |
|--|---------------------------|
| Balance, September 1, 2005 | \$ 84,952 |
| Consulting fees | 7,500 |
| Mineral tax credit | <u> -</u> |
| | 92,452 |
| Less: amount written off | <u>(92,451)</u> |
| | |
| Balance, August 31, 2006 & November 30, 2006 | <u><u> 1</u></u> |

The Company has a 100% undivided interest in the Larry Claim Group comprised of 24 claims located in the Greenwood Mining District, Province of British Columbia. Management does not intend to carry out additional work on this property and accordingly during the year ended August 31, 2006 wrote the carrying value down to a nominal value of \$1.

Note 4 Share Capital

i) Authorized:

20,000,000 common share without par value

ii) Issued:

| | <u>#</u> | <u>\$</u> |
|--|-------------------|------------------|
| Balance, August 31, 2001 | 10,409,101 | 1,733,092 |
| Issued for cash: | | |
| - exercise of warrants – at \$0.10 | <u>3,000,000</u> | <u>300,000</u> |
| | | |
| Balance, August 31, 2002 and November 30, 2006 | <u>13,409,101</u> | <u>2,033,092</u> |

iii) Escrow Shares:

At November 30, 2006, 601,125 common shares are held in escrow by the company's transfer agent. The release of these shares is subject to regulatory approval.

PROBE RESOURCES LTD.
NOTES TO THE FINANCIAL STATEMENTS
for the three months ended November 30, 2006

Note 5 Related Party Transactions

- a) During the period ended November 30, 2006, the Company incurred the following fees and expenses charged by directors and private companies controlled by a common director of the Company:

| | <u>2006</u> | <u>2005</u> |
|--------------------------------|------------------|------------------|
| Directors' fees accrued | \$ 1,125 | \$ 1,125 |
| Furniture and equipment rental | 3,267 | 2,790 |
| Administration fees | 9,075 | 7,750 |
| Office | 7,260 | 6,200 |
| Rent | 6,534 | 5,580 |
| Telephone | 3,519 | 3,007 |
| Regulatory compliance services | <u>9,000</u> | <u>-</u> |
| | <u>\$ 39,780</u> | <u>\$ 26,452</u> |

These charges were measured by the exchange amount which is the amount agreed upon by the transacting parties and are on terms and conditions similar to non-related entities.

At November 30, 2006, account payable includes \$1,789 (2005: \$3,687) due to directors and private companies controlled by a common director of the Company.