

RJK EXPLORATIONS LTD.**Consolidated Balance Sheet****As at September 30, 2006 and December 31, 2005.**

(Unaudited)	September 30, 2006 \$	December 31, 2005 \$
Current Assets		
Cash and cash equivalents	5,461	2,140
GST recoverable	996	582
	6,457	2,722
Other Assets		
Mineral properties and deferred expenditures	1,372,097	1,370,606
Capital assets	2,771	3,142
	1,374,868	1,373,748
	1,381,325	1,376,470
Current Liabilities		
Due to a related party	0	23,323
Accounts payable and accrued liabilities	233,166	147,720
	233,166	171,043
Shareholders' Equity		
Capital Stock Class A	17,057,049	17,057,049
Capital Stock Class B	427,070	427,070
Contributed surplus	81,000	81,000
Deficit	(16,416,960)	(16,359,692)
	1,148,159	1,205,427
	1,381,325	1,376,470

RJK EXPLORATIONS LTD.**Consolidated Statement of Operations and Deficit****For the Period Ended September 30**

(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
Administrative expenditures				
General and administrative	2,242	(2,466)	3,564	2,573
Consulting	15,000	15,000	45,000	45,000
Bank charges	35	46	122	154
Travel, promotion and trade shows	0	(2,453)	317	1,031
Shareholders' information	1,564	6,640	8,264	14,620
	18,841	16,767	57,267	63,378
Write down of mineral properties	0	0	0	
Gain on disposal of investments	0	0	0	0
Loss for the period	18,841	16,767	57,267	63,378
Reduction of deficit to capital stock	0	0	0	0
Deficit - beginning of period	16,398,119	16,216,109	16,359,693	16,169,498
Deficit - end of period	16,416,960	16,232,876	16,416,960	16,232,876
Loss per share	\$0.001	\$0.001	\$0.003	\$0.004

RJK EXPLORATIONS LTD.
Consolidated Cash Flow Statement
For the Period Ended September 30

(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
Operating activities				
Loss for the period	(18,841)	(16,767)	(57,267)	(63,378)
Add:				
Amortization	123	149	370	449
	(18,718)	(16,618)	(56,897)	(62,929)
GST recoverable	(492)	2,445	(414)	9,230
Increase (decrease) in accounts payable and accrued liabilities	9,277	14,092	62,123	44,499
Cash provided by (used in) operating activities	(9,933)	(81)	4,812	(9,200)
Financing activities				
Cash provided by issuance of class "A" subordinate voting shares	0	1,500	0	1,500
Cash provided by (used in) financing activities	0	1,500	0	1,500
Investment activities				
Mineral properties and deferred exploration expenditures	0	(7,163)	(1,491)	(60,615)
Cash provided by (used in) investing activities	0	(7,163)	(1,491)	(60,615)
Increase (decrease) in cash and cash equivalents	(9,933)	(5,744)	3,321	(68,315)
Cash and cash equivalents beginning of the period	15,394	16,882	2,140	79,453
Cash and cash equivalents end of period	5,461	11,138	5,461	11,138

RJK EXPLORATIONS LTD.
Consolidated Statement of Mineral Properties and Deferred Expenditures
For the Period Ended September 30

(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
Balance beginning period	1,372,097	1,387,856	1,370,606	1,332,904
Additions	0	5,663	1,491	60,615
Write downs	0	0	0	0
Balance end of the period	1,372,097	1,393,519	1,372,097	1,393,519

RJK Explorations Ltd.

Notes to Financial Statements

(Unaudited)

September 30, 2006

1. NATURE OF OPERATIONS

RJK Explorations Ltd. (RJK) is incorporated under the laws of Ontario. The Company's principal business activity is that of a junior mineral exploration company with its major activity being acquisition and exploration of mineral properties. Currently the Company maintains its primary focus of exploration within Canada.

The Company does not generate sufficient cash flow from operations to adequately fund its exploration activities and has therefore relied principally upon the issuance of equity securities for financing. The Company continues to rely on upon the issuance of securities to finance its operations and exploration activities to the extent that such instruments are issuable under terms favorable to the Company. Accordingly, the Company's interim financial statements are presented on a going concern basis, which assumes that the Company will continue to realize its assets and discharge its liabilities in the normal course of operations. If such future financing is unavailable, the Company may not be able to meet its ongoing obligations, in which case the realizable values of its assets may decline materially from current estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

They accompanying interim financial statements are prepared in accordance with Canadian generally accepted accounting principles for interim financial statements. These interim financial statements should be read in conjunction with the Company's annual audited financial statements as at and for the year ended December 31, 2005. All material adjustments which, in the opinion of management, are necessary for a fair presentation of the results for the interim periods have been reflected. The results for the nine months ended September 30, 2006 are stated utilizing the same accounting policies as those applicable to the most recent annual financial statements, but are not necessarily indicative of the results to be expected for the full year.

3. MINERAL PROPERTIES AND DEFERRED EXPENDITURES

The Company enters into exploration agreements with other companies whereby the parties to the agreement may earn an interest in certain mineral properties by issuing common shares and/or making options payments and/or incurring expenditures in varying amounts by varying dates. Failure by a party to meet such requirements in certain circumstances can result in a reduction of ownership interest.

4. SHARE CAPITAL

RJK's authorized share capital consists of an unlimited number of Class A Subordinate Voting Shares, 854,140 Class B Multiple Voting Shares, and an unlimited number of Class C Preference Shares without par value. The holders of the Class A Subordinate Shares are entitled to one vote per share while the holders of the Class B Multiple Voting Shares are entitled to five votes per share. The Class A Subordinate Voting shares and the Class B Multiple Voting Shares rank equally as to dividends. The Class C Preference Shares are issuable in series with the rights, privileges, restrictions, and conditions designated by the Directors at the time the particular series is created.

At any time, a holder of Class B Multiple Voting Shares may require the company to redeem, in whole or, any part of the Class B Multiple Voting Shares so held upon the payment of \$0.20 for each share redeemed. Any holder of Class B Multiple Voting Shares is entitled, at the holder's option, to convert any number of the Class B Shares into Class A Subordinate Voting Shares on a 1:1 basis. The Class B Multiple Voting Shares will be deemed to be converted into Class A Subordinate Voting Shares under a take-over bid that is at a price above the market price of the Class A Subordinate Voting Shares.

RJK Explorations Ltd.

Notes to Financial Statements

(Unaudited)

September 30, 2006

5. SHARE CAPITAL *(Continued)*

a) The issued **Class A Subordinate Voting Share** capital is as follows:

	Number of Shares	Amount \$
Issued at December 31, 2005	27,963,529	16,976,049
Issued for Mineral property acquisition / payments	0	0
	27,963,529	16,976,049

b) Stock Options

RJK has a stock option plan pursuant to which options to purchase Class A Subordinate Voting Common Shares may be granted to certain officers, directors and employees. A continuity of the unexercised options to purchase Class A Subordinate Voting Common Shares is as follows:

	Number of Shares	Weighted Average Exercise Price \$
Fixed options:		
Balance at beginning of period	1,575,000	0.175
Granted during period	-	
Expired/Cancelled	(200,000)	
Exercised	-	
Outstanding and exercisable at end of period	1,375,000	

As at September 30, 2006, the weighted-average remaining contractual life of the outstanding stock options is 3.26 years.

The fair value has been determined using the Black-Scholes Option Pricing Model with the following assumptions: a risk free interest rate of 4.2%; an expected stock price volatility of 125.44%; an expected option life of 5 years; and no expectation for the payment of dividends.

Option pricing models require the input of highly subjective assumptions, including the expected volatility of the stock price. Changes in these subjective input assumptions can materially affect the fair value estimate, and therefore in management's opinion the existing models do not necessarily provide a reliable measure of the fair value of the Company's stock options.

c) Warrants outstanding at September 30, 2006:

Number Outstanding	Exercise Price \$	Expiry Date
0	0.00	N/A

RJK Explorations Ltd.

Notes to Financial Statements

(Unaudited)

September 30, 2006

6. RELATED PARTY TRANSACTIONS

All transactions with related parties have incurred in the normal course of operations and are measured at fair value as determined by management. The period end balances referred to below are non-interest bearing, unsecured, payable on demand and have risen from the provision of services and outstanding expense reimbursements net of advances.

Transactions during the nine month period ended September 30, 2006:

	\$
Exploration management fees	45,000
Related party payables included in accounts payable	176,971

7. SUBSEQUENT EVENTS

Subsequent to September 30, 2006 no additional events have occurred within the Company.