

TIGER INTERNATIONAL RESOURCES INC.
CONSOLIDATED BALANCE SHEET
As at July 31, 2008
(unaudited – prepared by management)

	July 31 <u>2008</u> (unaudited)	April 30 <u>2008</u> (audited)
ASSETS		
CURRENT		
Cash	\$ 4,089	\$ 4,892
Accounts receivable	1,438	1,264
Pre-paid expenses	<u>1,905</u>	<u>3,333</u>
	7,432	9,489
EQUIPMENT (note 4)	7,671	7,671
MINING PROPERTY (note 5)	127,232	93,623
	<u>\$ 142,335</u>	<u>\$ 110,783</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 17,996	\$ 13,921
Due to director (notes 6 and 9)	169,962	122,607
	<u>187,958</u>	<u>136,528</u>
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (note 7)	3,143,669	3,143,669
CONTRIBUTED SURPLUS	26,800	26,800
DEFICIT	<u>(3,216,092)</u>	<u>(3,196,214)</u>
	<u>(45,623)</u>	<u>(25,745)</u>
	<u>\$ 142,335</u>	<u>\$ 110,783</u>

Approved on behalf of the board:

(signed by) Patric Barry, Director

(signed by) Joseph Breslawski, Director

(see accompanying notes)

TIGER INTERNATIONAL RESOURCES INC.
CONSOLIDATED STATEMENT OF (LOSS) AND DEFICIT
For the three months ended July 31, 2008 and 2007
(unaudited - prepared by management)

	<u>2008</u>	<u>2007</u>
REVENUES		
Interest	\$ 8	\$ 154
	<u>\$ 8</u>	<u>\$ 154</u>
EXPENSES		
Office	9,476	9,874
Bank charges and interest	48	33
Foreign Exchange	445	-
Professional fees	2,843	4,245
Shareholder communication and listing fees	3,012	2,028
Travel and promotion	4,062	1,025
	<u>19,886</u>	<u>17,205</u>
Net loss for the period	(19,878)	(17,051)
Deficit, beginning of period	<u>(3,196,214)</u>	<u>(3,108,770)</u>
Deficit, end of period	<u>\$ (3,216,092)</u>	<u>\$ (3,125,821)</u>
Loss per share:		
Basic	<u>\$ (0.003)</u>	<u>\$ (0.002)</u>

(see accompanying notes)

TIGER INTERNATIONAL RESOURCES INC.
CONSOLIDATED STATEMENT OF CASH FLOW
For the three months ended July 31, 2008 and 2007
(unaudited - prepared by management)

	<u>2008</u>	<u>2007</u>
OPERATING ACTIVITIES		
Net (loss) for the period	\$ (19,878)	\$ (17,051)
Changes in non-cash working capital items		
Accounts receivable	(174)	(688)
Accounts payable	4,075	4,912
Prepaid expenses	1,428	725
Cash used by operations	<u>(14,549)</u>	<u>(12,102)</u>
FINANCING ACTIVITIES		
Advances from director	<u>47,355</u>	<u>9,000</u>
	<u>47,355</u>	<u>9,000</u>
INVESTING ACTIVITIES		
Expenditures on mining property	<u>33,609</u>	<u>-</u>
CASH DECREASE	(803)	(3,102)
CASH, beginning of period	<u>4,892</u>	<u>21,251</u>
CASH, end of period	<u>\$ 4,089</u>	<u>\$ 18,149</u>

(see accompanying notes)

TIGER INTERNATIONAL RESOURCES INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended July 31, 2008 – unaudited, prepared by management
and year ended April 30, 2008 - audited

1. NATURE OF OPERATIONS

Tiger International Resources Inc. (the "Company") is a public company which is primarily engaged in exploration and development of mining properties. The Company is incorporated under the provision of the Province of British Columbia Company Act with its shares traded on the Canadian Venture Exchange. The Company carries on business in one operating segment and one geographic segment.

2. GOING CONCERN

These consolidated financial statements have been prepared on a going concern basis which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. As the Company does not have an internal revenue source of cash flows, future operations of the Company are therefore dependent upon the continued availability of favourable trade credit and debt and equity financing. The consolidated financial statements do not include any adjustments relating to the realization of assets and liquidation of liabilities that might be necessary should the Company be unable to continue as a going concern.

3. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements are prepared in accordance with Canadian generally accepted accounting principles, the more significant of which are:

(a) Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary Tavai Nickel SDN BHD, a Malaysian corporation. All inter-company balances and transactions have been eliminated on consolidation.

(b) Basic and Diluted Income (Loss)

Income (loss) per share was computed by dividing the net income (loss) by the weighted average number of shares outstanding during the year. The weighted average number of shares was calculated by taking the number of shares outstanding and weighing them by the amount of time they were outstanding.

(c) Stock Option Plans

The Company follows the recommendations in Handbook Section 3870, Stock-Based Compensation and Other Stock-Based Payments, issued by the Canadian Institute of Chartered Accountants, according to which the fair value based method is applied to awards granted, modified or settled. Under this method, compensation for stock options granted is measured at fair value at the grant date using the Black-Scholes valuation model and recognized over the vesting period of the options granted.

(d) Foreign Currency Translation

Foreign currency translation and balances of the Company are translated using the temporal method. Under this method, monetary assets and liabilities are translated at year-end rates, non-monetary assets and liabilities at rates prevailing at the transaction dates. Revenues and expenses are translated at the average rate for the year and included in the determination of loss.

TIGER INTERNATIONAL RESOURCES INC.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended July 31, 2008 – unaudited, prepared by management
and year ended April 30, 2008 - audited

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**(d) Foreign Currency Translation**

Foreign currency translation and balances of the Company are translated using the temporal method. Under this method, monetary assets and liabilities are translated at year-end rates, non-monetary assets and liabilities at rates prevailing at the transaction dates. Revenues and expenses are translated at the average rate for the year and included in the determination of loss.

(e) Financial Instruments

The Company adopted as of May 1, 2007 the new standards issued by the Canadian Institute of Chartered Accountants ("CICA") regarding the recognition, measurement, disclosure and presentation of financial instruments. Under these standards, financial instruments must be classified into one of five categories: (i) held-for-trading, (ii) held-to maturity, (iii) loans and receivables, (iv) available-for-sale, and (v) other financial liabilities. The new standards require that all financial instruments within the scope of the standards, including all derivative instruments be recognized on the balance sheet initially at fair value. Subsequent measurement of all financial assets and liabilities - except those in the held-for-trading and available-for-sale categories - must be determined at amortized cost using the effective interest rate method. Held-for-trading financial instruments are measured at fair value with changes in fair value recognized in earnings. Available-for-sale financial instruments are measured at fair value with changes in fair value recognized in comprehensive income until the investment is derecognized or impaired at which time the amounts would be recorded in net earnings.

The adoption of these new standards had no impact on the Company's accounts and deficit position as at April 30, 2008. As a result of the adoption of these new standards, the Company has classified its cash and cash equivalents as held-for-trading, accounts receivable are classified as loans and receivables. Accounts payable and certain accrued liabilities are classified as other liabilities all of which are measured at amortized cost. Carrying values approximate the fair values due to the short term nature of the instruments. The fair value of the loans payable could not be determined as the timing of the repayment are difficult to estimate as they are dependent on future revenues.

(f) Comprehensive Income

The Company also adopted as of May 1, 2007 new standards with respect to comprehensive income. The new standards introduce comprehensive income, which consists of net earnings and other comprehensive income ("OCI"). The company does not have any items that would be reported as OCI. As such the Company has not presented accumulated other comprehensive income ("AOCI") within shareholder's equity in the balance sheet and has not included a Statement of Accumulated Other Comprehensive Income, which would otherwise provide the continuity of the AOCI Balance.

(g) Use of Estimates

The preparation of financial statements in accordance 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 reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

TIGER INTERNATIONAL RESOURCES INC.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended July 31, 2008 – unaudited, prepared by management
and year ended April 30, 2008 - audited

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**(h) Mining Properties**

The Company is engaged in the acquisition, exploration and development of mining properties. The mining properties are recorded at cost. All acquisitions, exploration and overhead expenditures are deferred and will be depleted over the estimated life of the property. The estimated life of a property depends on whether the property contains economically recoverable reserves that can be brought into production. The costs relating to a property abandoned are written off when the decision to abandon is made or when management determines that there is evidence of permanent impairment. In addition, if there has been delay in development activity for several successive years, an appropriate amount of those project-capitalized costs will be charged to operations.

The total amount recorded for mineral properties and deferred exploration expenditures represents costs incurred to date less impairment allowances recorded and does not reflect present or future values.

The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete development of the properties and on future production or proceeds of disposition.

Proceeds from disposition of mineral properties are normally credited to the capitalized with no gain or loss being recognized unless the sale is significant to the capitalized property costs. For such significant dispositions, a gain or loss would be recognized.

.

TIGER INTERNATIONAL RESOURCES INC.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended July 31, 2008 – unaudited, prepared by management
and year ended April 30, 2008 - audited

4. EQUIPMENT

The Company has purchased portable equipment which, with modifications that are presently being undertaken, will produce biodiesel fuel. The Company believes that these small portable plants can be sold to users to produce their own fuel.

5. MINING PROPERTIES

The Company entered into an agreement with Pan Asia Exploration Services whereby the Company will further explore and develop the Esperanza Gold Project in the Northern Philippines. The Company has commenced work on this project, and is presently dealing with governmental environmental issues prior to obtaining permits and commencing the work program.

The Esperanza Gold Project is described as an Advanced Exploration Project. Prior work by other companies defined measurable amounts of gold on the property. Located on a known trend line between two other major mines which produced six million oz of gold and three million oz of gold respectively, Esperanza is known to contain gold and the Company's program will further drill the project and advance it to a bankable feasibility study, once certain clearances are received.

The Company has incurred costs relating to this property to July 31, 2008 in the amount of \$127,232 (April 30, 2008 - \$93,623).

Management is of the opinion the future benefit will be higher than cost incurred in the remaining mining properties, therefore no impairment allowance was recorded for the Esperanza Gold Project. Adjustments for impairment, if any, will be recorded in the period the adjustment is made.

6. DUE TO (FROM) DIRECTORS

The amount due to a director of \$169,962 (April 30, 2008 – \$122,607) is non-interest bearing, unsecured and is due on demand.

TIGER INTERNATIONAL RESOURCES INC.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended July 31, 2008 – unaudited, prepared by management
and year ended April 30, 2008 - audited

7. SHARE CAPITAL –

	<u>2008</u>		<u>2007</u>	
	<u>Number of Shares</u>	<u>Amount</u>	<u>Number of Shares</u>	<u>Amount</u>
a) Authorized:				
100,000,000 common shares without par value				
b) Issued and outstanding:				
Balance, beginning of the year	7,252,764	\$ 3,143,669	6,852,764	\$ 3,075,669
Stock options exercised for directors loan settlement			<u>400,000</u>	<u>68,000</u>
Balance, end of the year and period	<u>7,252,764</u>	<u>\$ 3,143,669</u>	<u>7,252,764</u>	<u>\$ 3,143,669</u>

c) Stock options:

Options to purchase common shares of the company are issued and outstanding as follows:

	<u>Expiry Date</u>	<u>Exercise Price</u>	<u>2008</u>	<u>2007</u>
		\$		
Balance, beginning of the year			-	400,000
Exercised during the year			<u>-</u>	<u>(400,000)</u>
Balance, end of the year			<u>-</u>	<u>400,000</u>

All stock options outstanding were exercised during 2007. No stock options were issued at the end of the year.

8. INCOME TAXES

- a) The company has non-capital losses which may be carried forward and applied against taxable income of future years. These losses expire as follows:

<u>Year of loss</u>	<u>Expire</u>	<u>Amount</u>
2008	2028	\$ 91,600
2007	2027	-
2006	2026	138,000
2005	2015	-
2004	2014	43,600
2003	2010	83,200
2002	2009	<u>90,400</u>
		<u>\$ 446,800</u>

- b) The Company has a net capital loss carry-forward of \$1,136,300 for deduction against future taxable capital gains. This loss may be carried forward indefinitely.
- c) The Company has undeducted foreign exploration and development expenses of approximately \$447,048 which can be carried forward indefinitely.

TIGER INTERNATIONAL RESOURCES INC.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended July 31, 2008 – unaudited, prepared by management
and year ended April 30, 2008 - audited

d) The components of future income taxes are as follows:

	<u>2008</u>	<u>2007</u>
Non-capital loss carry-forwards	\$ 446,800	\$ 417,800
Capital loss carry-forwards (@ 50%)	568,150	568,150
Unused foreign exploration and development expenses	<u>447,048</u>	<u>384,400</u>
	1,461,998	1,370,350
Approximate tax rate	<u>32%</u>	<u>32%</u>
	467,839	438,512
Less: valuation allowance	<u>(467,839)</u>	<u>(438,512)</u>
	<u>\$ -</u>	<u>\$ -</u>

The valuation allowance reflects the Company's estimate that the income tax assets are unlikely to be realized in the immediate future.

9. RELATED PARTY TRANSACTIONS

During the three months ended July 31, 2008, the Company was charged for reimbursement of office expenses of \$9,000 (2007 - \$9,000) by the President of the Company. These are included in the amount of \$169,962 (April 30, 2008 - \$122,607) due to directors (Note 6).