GOGOLD RESOURCES INC.

SECOND QUARTER 2010

Three and six months ended March 31, 2010 and 2009
(unaudited)

(Prepared by Management - see notice to reader)

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice to this effect. These interim consolidated financial statements have been prepared by management of the Company. Management have compiled the unaudited interim balance sheet of GoGold Resources Inc. as at March 31, 2010, the audited balance sheet as at September 30, 2009 and the unaudited interim statements of operations, comprehensive loss and cash flows for the three and six months ended March 31, 2010 and 2009. The Company's independent auditors have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the March 31, 2010 and 2009 interim financial statements. Readers are cautioned that these statements may not be appropriate for their intended purposes.

GOGOLD RESOURCES INC.

BALANCE SHEETS

AT MARCH 31, 2010 AND SEPTEMBER 30, 2009

	March 31 2010 (unaudited)	September 30 2009 (audited)
ASSETS		
Current		
Cash and cash equivalents	$ 808,455	$ 444,401
Prepaid expenses	103	-
Deferred share issuance costs	-	28,318
	808,558	472,719
Deposit on mineral properties (Note 3)	25,000	-
	833,558	472,719
LIABILITIES		
Current		
Accounts payable and accrued liabilities	6,146	9,709
SHAREHOLDERS' EQUITY		
Share capital (Note 4)	887,404	500,000
Contributed surplus	109,620	-
Deficit	(169,612)	(36,990)
	827,412	463,010
	$ 833,558	$ 472,719

Going concern (Note 1)

ON BEHALF OF THE BOARD OF DIRECTORS

"Terry Coughlan"
Director

"Daniel Whittaker"
Director

GOGOLD RESOURCES INC.

STATEMENT OF OPERATIONS, COMPREHENSIVE LOSS AND DEFICIT
(Unaudited - Prepared by Management)

	For the three month period ended March 31		For the six month period ended March 31	
	2010	2009	2010	2009
Expenses				
Professional fees	**$ 4,392**	$ 1,852	$ 13,022	$ 1,852
General and administrative	**9,980**	-	9,980	-
Stock based compensation	**109,620**	-	109,620	-
	123,992	1,852	132,622	1,852
Net loss for the period, being comprehensive loss	**(123,992)**	(1,852)	(132,622)	(1,852)
Deficit, beginning of period	**(45,620)**	(28,936)	(36,990)	(28,936)
Deficit, end of period	**$ (169,612)**	$ (30,788)	$ (169,612)	$ (30,788)
Loss per share basic and fully diluted (Note 4(f))	**(0.01)**	(0.00)	(0.01)	(0.00)
Weighted average number of common shares outstanding	12,833,333	10,000,000	11,401,099	10,000,000

See accompanying notes to unaudited financial statements.

GOGOLD RESOURCES INC.

STATEMENT OF CASH FLOWS
(Unaudited - Prepared by Management)

	For the three month period ended March 31		For the six month period ended March 31	
	2010	2009	2010	2009
Cash provided by (used in) the following activities				
Operating Activities				
Net loss for the period	**$ (123,992)**	$ (1,852)	$ (132,622)	$ (1,852)
Items not involving cash				
Stock based compensation	**109,620**	-	109,620	-
Net change in non-cash working capital items	**31,763**	-	24,652	-
Net cash provided by operating activities	**17,391**	(1,852)	1,650	(1,852)
Investing Activities				
Deposit on mineral properties	**(25,000)**	-	(25,000)	-
Net cash provided by investing activities	**(25,000)**	-	(25,000)	
Financing Activities				
Gross proceeds on issue of capital stock	**500,000**	-	500,000	-
Share issue costs	**(112,596)**	-	(112,596)	-
Net cash provided by financing activities	**387,404**	-	387,404	-
Net change in cash and cash equivalents for the period	**379,795**	(1,852)	364,054	(1,852)
Cash and cash equivalents, beginning of the period	**428,661**	32,250	444,401	32,250
Cash and cash equivalents, end of the period	**$ 808,455**	$ 30,398	$ 808,455	$ 30,398

GOGOLD RESOURCES INC.
NOTES TO FINANCIAL STATEMENTS
(Unaudited - Prepared by Management)
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2010

1. GOING CONCERN

The Corporation is currently investigating prospective acquisitions and is devoting all of its present efforts to securing and establishing a new business and its planned principal operations have not commenced. Accordingly, no revenue has been derived during the three or six months ended March 31, 2010 and 2009.

The Corporation's financial statements as at March 31, 2010 have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. There is significant doubt about the appropriateness of the going concern assumption as the Corporation incurred net losses for the six months ended March 31, 2010 and 2009 of $132,622 and $1,852, respectively.

Management cannot provide assurance that the Corporation will ultimately achieve profitable operations or become cash flow positive, or raise additional debt and/or equity capital. Management intends to raise additional funding in the form of equity financing from the sale of common stock. However, if the Corporation is unable to raise additional capital in the near future, management expects that the Corporation will need to curtail operations, liquidate assets, seek additional capital on less favourable terms and/or pursue other remedial measures. These financial statements do not include any adjustments related to the recoverability and classification of assets or the amounts and classification of liabilities that might be necessary should the Corporation be unable to continue as a going concern.

2. SIGNIFICANT ACCOUNTING POLICIES

The unaudited interim financial statements of the Company have been prepared in accordance with accounting principles generally accepted in Canada using the same accounting policies as those described in note 2 to the Company's audited financial statements for the year ended September 30, 2009. Generally accepted accounting principles for interim consolidated financial statements do not conform in all respects to the disclosures required for annual consolidated financial statements and, accordingly, these unaudited interim consolidated financial statements should be read in conjunction with the Company's audited annual consolidated financial statements and accompanying notes. In the opinion of management, all adjustments necessary for the fair presentation of results for the periods presented have been reflected in these unaudited interim consolidated financial statements. These adjustments consist only of normal recurring adjustments.

In 2009, the CICA issued amendments to CICA handbook section 3862, Financial Instruments – Disclosures. The amendments include enhanced disclosures related to the fair value of financial instruments and the liquidity risk associated with financial instruments. Section 3862 now requires that all financial instruments measured at fair value be categorized into one of three hierarchy levels. The amendments are effective for annual financial statements for fiscal years ending after September 30, 2009. The amendments are consistent with recent amendments to financial instrument disclosure standards in IFRS. These amendments had minimal impact on the company's disclosure as the Company's financial instruments are classified within level 1 of the fair value hierarchy such that quoted prices are available in active markets for identical assets or liabilities as of the reporting date.

3. MINERAL PROPERTIES AND DEFERRED EXPLORATION

On March 29, 2010, the Corporation announced it had entered into a formal asset purchase agreement with Celtic Minerals Inc. for the arm's length acquisition of the Rambler property in Newfoundland, Canada (the "Transaction"). The Transaction is intended to constitute the Corporation's Qualifying Transaction pursuant to Policy 2.4 of the TSX Venture Exchange.

The transaction is expected to take the form of an asset purchase whereby the Corporation will acquire the Rambler property in consideration for the issuance of 250,000 common shares of the Corporation to Celtic and by paying

$130,000, of which $25,000 has been paid as a non-refundable deposit. Celtic will retain a net smelter royalty ("NSR") of 2% and the Corporation may purchase one half of the NSR for $1,000,000 at any time.

4. SHARE CAPITAL

(a) Authorized

An unlimited number of common shares, without nominal or par value.

(b) Issued

The following table summarizes the changes in issued common shares of the Corporation:

	Number	Amount ($)
Balance September 30, 2009	10,000,000	500,000
Shares issued for cash	5,000,000	500,000
Less: Share issue costs	-	(112,596)
Balance March 31, 2010	15,000,000	887,404

On January 20, 2010 the Corporation filed a prospectus related to the Initial Public Offering (the "Offering") of its common shares. On February 8, 2010, the Corporation completed its Offering of 5,000,000 common shares at a price of $0.10 per share for gross proceeds of $500,000. The Corporation incurred share issue costs of $112,596 in connection with the Offering, including a commission fee paid to the Agent of $40,000, professional and miscellaneous fees of $51,196 and $21,400 which represents the value of stock options granted to the Agent in connection with the Offering (see note 4(c)).

(c) Agent's stock option

The Corporation's Agent was granted a non-transferable option to purchase 400,000 common shares at a price of $0.10 per common share. The options will expire on February 8, 2012. The fair value of the options was determined to be $21,400 using the Black Scholes model and was included as a share issue cost.

The following assumptions were used in the Black Scholes model of the agent's options:

	Options granted to agent
Risk-free rate	3.00%
Expected volatility of the Corporation's share price	100%
Expected dividend yield	0.00%
Expected life of each option	2.0 years
Fair value per option at the date of grant	$0.054

(d) Escrowed shares

Under the requirements of the TSX Venture Exchange ("TSXV"), 10,000,000 of the issued and outstanding shares are held in escrow. Of the escrowed shares, 10% will be released upon issuance of the TSXV bulletin announcing the acceptance of the Corporation's Qualifying Transaction (the "initial release") and 15% thereafter on each of the 6, 12, 18, 24, 30 and 36 months following the initial release.

(e) Stock options

The Corporation has a common share purchase option plan (the "Plan") for directors, officers, and other eligible persons. Options granted under the Plan have up to a ten-year term. Options are granted at a price no lower than the market price of the common shares less any discounts allowed by the TSXV at the time of the grant. On February 12, 2010, the Corporation reserved options to acquire 50,000 common shares of the Corporation at a price of $0.10 per share for a registered charitable organization. The options will expire February 12, 2020 and vest immediately upon granting.

On February 12, 2010, the Corporation issued options to acquire 1,450,000 common shares of the Corporation at a price of $0.10 per share to directors, officers and advisors. The options expire February 12, 2015 and vest immediately.

The compensation charge for the options issued was determined based on the fair value of the options at the date of grant using the Black-Scholes option pricing model with the following weighted average assumptions:

	Options granted to directors, officers and advisors
Risk-free rate	3.00%
Expected volatility of the Corporation's share price	100%
Expected dividend yield	0.00%
Expected life of each option	5.0 years
Fair value per option at the date of grant	$0.076

The fair value of the options granted to the officers, directors and advisors for the period ended March 31, 2010 was $109,620 and is included in stock based compensation expense.

(f) Earnings per share

Basic earnings per share is calculated based on the weighted average number of shares outstanding during the period ended March 31, 2010 (12,833,333) and March 31, 2009 (10,000,000). Diluted earnings per share is based on the assumption that options under the stock option plan have been exercised on the later of the beginning of the year and the date granted. As of March 31, 2010, 1,850,000 stock options (March 31, 2009 – 0) were excluded from the computation of diluted earnings per share because their effect would have been anti-dilutive.

5. RELATED PARTY TRANSACTIONS

Legal services were provided by a shareholder of the Corporation. The cost of these services during the three months ended March 31, 2010 was $10,669 compared with $1,852 during the three months ended March 31, 2009. These costs for the three months ended March 31, 2010 were allocated to professional fees ($3,999) and deferred share issue costs ($6,670).

The transactions were in the normal course of operations and were measured at the exchange amounts, which are the amounts agreed to by the related parties.