CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

QUARTER ENDED

JUNE 30, 2013

(in Canadian Dollars unless stated otherwise)
(Unaudited)

GoGold Resources Inc

Condensed Consolidated Statements of Financial Position

(UNAUDITED)

	June 30 2013	September 30 2012
ASSETS		
Current assets:		
Cash	**$ 15,121,422**	$ 24,727,903
Input tax recoverable	**313,750**	595,189
Prepaid expenses	**154,994**	28,870
	15,590,166	25,351,962
Non-current assets:		
Property, plant and equipment (Note 3)	**195,903**	146,453
Exploration and evaluation assets (Note 4)	**78,011,920**	70,541,902
Total non-current assets	**78,207,823**	70,688,355
Total assets	**$ 93,797,989**	$ 96,040,317
LIABILITIES		
Current liabilities:		
Trade and other payables	**$ 305,279**	$ 856,531
EQUITY		
Share capital (Note 5)	**89,703,697**	89,703,697
Contributed surplus	**10,398,526**	9,759,488
Accumulated other comprehensive income (loss)	**423,424**	(188,773)
Deficit	**(7,032,937)**	(4,090,626)
Total equity	**93,492,710**	95,183,786
Total liabilities and equity	**$ 93,797,989**	$ 96,040,317

Subsequent event (Note 8)

The accompanying notes form an integral part of these unaudited condensed consolidated financial statements.

Condensed Consolidated Statements of Operations and Comprehensive Loss

(UNAUDITED)

	For the Three Months Ended		For Nine Months Ended	
	June 30 2013	June 30 2012	**June 30 2013**	June 30 2012
Expenses:				
General and administrative	**$ 530,717**	$ 430,646	**$ 1,757,801**	$ 1,309,409
Marketing and public relations	**153,892**	115,109	**659,501**	372,876
Impairment charge (Note 4)	**-**	-	**715,098**	-
	684,609	545,755	**3,132,400**	1,682,285
Finance income	**53,727**	-	**190,089**	-
Net loss for the period	**$ (630,882)**	$ (545,755)	**$ (2,942,311)**	$ (1,682,285)
Other comprehensive income (loss):				
Foreign currency translation differences arising on translation of foreign subsidiaries	**(312,744)**	(50,692)	**612,197**	(3,034)
Total comprehensive loss for the period	**$ (943,626)**	$ (596,447)	**$ (2,330,114)**	$ (1,685,319)
Loss per share basic and fully diluted (Note 5g)	**$ (0.01)**	$ (0.01)	**$ (0.02)**	$ (0.03)
Weighted average number of common shares outstanding	**128,288,331**	61,058,331	**128,288,331**	59,757,784

The accompanying notes form an integral part of these unaudited condensed consolidated financial statements.

Condensed Consolidated Statements of Cash Flows

(UNAUDITED)

Nine months ended	**June 30 2013**	June 30 2012
Cash provided by (used in) the following activities:		
Operating activities		
Net loss for the period	**$ (2,942,311)**	$ (1,682,285)
Items not involving cash		
Stock based compensation (Note 5(e))	**579,459**	372,617
Depreciation	**19,905**	6,364
Impairment charge (Note 4)	**715,098**	-
Net change in non-cash working capital	**(395,937)**	203,289
Net cash used in operating activities	**(2,023,786)**	(1,100,015)
Investing activities		
Resource property expenditures	**(7,496,375)**	(4,160,933)
Proceeds from sale of short-term investments	**-**	277,617
Purchase of property, plant and equipment	**(86,320)**	(382,148)
Net cash used in investing activities	**(7,582,695)**	(4,265,464)
Financing activities		
Issuance of common shares (net of share issuance costs)	**-**	4,639,670
Net cash provided by financing activities	**-**	4,639,670
Net increase (decrease) in cash and cash equivalents	**(9,606,481)**	(725,809)
Cash and cash equivalents, beginning of period	**24,727,903**	1,596,623
Cash and cash equivalents, end of period	**$ 15,121,422**	$ 870,814

The accompanying notes form an integral part of these unaudited condensed consolidated financial statements.

Condensed Consolidated Statements of Changes in Equity

(UNAUDITED)

	Number of shares		Share capital		Contributed surplus		Accumulated other comprehensive income (loss)		Deficit		Total equity
Balance at October 1, 2011	55,966,665	$	18,625,437	$	497,038	$	(252,852)	$	(1,685,927)	$	17,183,696
Net loss	-		-		-		-		(1,682,285)		(1,682,285)
Other comprehensive loss	-		-		-		(3,034)		-		(3,034)
Shares issued for cash (net of issuance costs)	3,600,000		4,294,670		-		-		-		4,294,670
Stock-based compensation	-		-		505,302		-		-		505,302
Issuance of finder's options			(129,034)		129,034						-
Finders options exercised	41,666		18,150		(5,650)						12,500
Exercise of stock options	1,450,000		519,574		(187,074)		-		-		332,500
Balance at June 30, 2012	61,058,331	$	23,328,797	$	938,650	$	(255,886)	$	(3,368,212)	$	20,643,348
Balance at October 1, 2012	128,288,331	$	89,703,697	$	9,759,488	$	(188,773)	$	(4,090,626)	$	95,183,786
Net loss	-		-		-		-		(2,942,311)		(2,942,311)
Other comprehensive loss	-		-		-		612,197		-		612,197
Stock-based compensation (Note 5(e))	-		-		639,038		-		-		639,038
Balance at June 30, 2013	128,288,331	$	89,703,697	$	10,398,526	$	423,424	$	(7,032,937)	$	93,492,710

The accompanying notes form an integral part of these unaudited condensed consolidated financial statements.

1. NATURE OF OPERATIONS

GoGold Resources Inc. (the "Company") is a company domiciled in Canada. The address of the Company's registered office is #1301-2000 Barrington Street, Cogswell Tower, Halifax, Nova Scotia, B3J 3K1. The Company's common shares are listed on the Toronto Stock Exchange trading under the symbol GGD. The condensed interim consolidated financial statements of the Company comprise the Company and its subsidiaries. The principal business of the Company is the discovery, exploration and development of gold, silver and copper deposits primarily in Mexico.

The ability of the Company to continue as a going concern and the recoverability of amounts shown for exploration and evaluation assets are dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete exploration and development; and the future profitable production or proceeds from disposition of such properties. These condensed interim consolidated financial statements do not give effect to the adjustments necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

These condensed interim consolidated financial statements are prepared in accordance with IAS 34, Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board (''IASB''). These statements were prepared using the same accounting policies and methods of computation as the Company's consolidated financial statements for the year ended September 30, 2012.

These condensed interim consolidated financial statements do not include all disclosures required by International Financial Reporting Standards ("IFRS") for annual consolidated financial statements and accordingly should be read in conjunction with the Company's audited consolidated financial statements for the year ended September 30, 2012 prepared in accordance with IFRS as issued by the IASB.

3. PROPERTY, PLANT AND EQUIPMENT

	Furniture and Equipment	Drilling Equipment	Total
Cost			
At September 30, 2012	$ 177,345	$ 489,000	$ 666,345
Additions	86,320	-	86,320
Disposals	-	(489,000)	(489,000)
At June 30, 2013	263,665	-	263,665
Accumulated amortization			
At September 30, 2012	30,892	489,000	519,892
Amortization	36,870	-	36,870
Disposals	-	(489,000)	(489,000)
At June 30, 2013	67,762	-	67,762
Carrying value			
At September 30, 2012	146,453	-	146,453
At June 30, 2013	$ 195,903	$ -	$ 195,903

This quarter amortization of $15,911 has been recorded as General and Administrative Expense.

4. EXPLORATION AND EVALUATION ASSETS

	Exploration and Evaluation			
	Rambler	San Diego	Parral	Total
Cost				
At September 30, 2012	$ 714,848	$ 21,066,554	$ 48,760,500	$ 70,541,902
Additions	250	4,433,488	3,040,258	7,473,996
Impairment charge	(715,098)	-	-	(715,098)
Foreign exchange adjustments	-	648,626	62,494	711,120
At June 30, 2013	-	26,148,668	51,863,252	78,011,920
Carrying value				
At September 30, 2012	714,848	21,066,554	48,760,500	70,541,902
At June 30, 2013	$ -	$ 26,148,668	$ 51,863,252	$ 78,011,920

During the quarter ended March 31, 2013, the Company discontinued its exploration program on the Rambler exploration property located in Canada. As a result, the Company recognized an impairment charge of $715,098 in the Consolidated Statements of Operations.

The following table summarizes the minimum future financial commitments (in US$) to keep the option agreements pertaining to the San Diego and Parral projects in good standing:

	Fiscal year 2013	2014	2015	2016	2017	2018	2019
Work commitments	-	400,000	150,000	150,000	150,000	150,000	-
Property payments	45,000	-	-	-	-	-	-
Minimum advance royalty	90,000	938,000	938,000	938,000	938,000	938,000	768,000
Total	$135,000	$1,338,000	$1,088,000	$1,088,000	$1,088,000	$1,088,000	$768,000

Note: Excess work commitment expenditures in any given year can be applied against future commitments.

5. 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:

	Nine months ended June 30, 2013			Nine months ended June 30, 2012		
	Shares		Ascribed value	Shares		Ascribed value
Balance, beginning of period	128,288,331	$	89,703,697	55,966,665	$	18,625,437
Shares Issued for cash	-		-	3,600,000		4,165,636
Stock options exercised	-		-	1,491,666		537,724
Balance, end of period	128,288,331	$	89,703,697	61,058,331	$	23,328,797

(c) Escrowed shares

For the nine months ended June 30, 2013, 20,105,583 common shares have been released from escrow and a total of 24,812,167 common shares and 895,000 common share incentive options remain in escrow.

The comparable number of escrowed common shares at September 30, 2012 was 44,917,750.

(d) Finder's stock options

The changes in finder's options during the nine month periods ended June 30, 2013 and 2012 were as follows:

	June 30, 2013			June 30, 2012		
	Shares		Weighted Average Price	Shares		Weighted Average Price
Outstanding, beginning of period	170,000	$	1.25	1,441,666	$	0.21
Granted	-		-	170,000		1.25
Exercised	-		-	(1,441,666)		0.21
Outstanding, end of period	170,000		1.25	170,000		1.25
Options exercisable, end of period	170,000		1.25	170,000		1.25

The 170,000 finder's options outstanding at June 30, 2013 expire on December 23, 2014.

The charge for the finder's options 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 assumptions:

	December 31 2011
Dividend yield	0%
Expected volatility	97%
Risk free interest rate	0.99%
Expected life	3.0 years
Weighted average grant date fair value	$0.759

The expected volatility was determined based on the historical share price volatility from the date of the grant over a period of time equal to the expected life of the option, unless the expected life assumption is greater than the trading history for the shares, in which case the entire trading history for the shares through the date of the grant was used as a basis for estimating expected volatility.

(e) Incentive stock options

The Corporation has a rolling 10% incentive stock option plan (the "Plan") under which options to purchase common shares of the Corporation may be granted to directors, officers, employees and consultants of the Corporation. Under the Plan, the terms and conditions of each grant of options are determined by the Board of Directors. Incentive stock options are generally exercisable for a maximum period of three to five years from the grant date and have vesting periods of 18 months to three years as determined by the Corporation's Board of Directors. Options are granted at a price no lower than the market price (as defined by the Plan) of the common shares at the time of the grant.

The number of common shares subject to options granted under the Plan is limited to 10% of the issued and outstanding common shares of the Corporation and no one person may receive in excess of 5% of the outstanding common shares of the Corporation at the time of grant (on a non-diluted basis).

The changes in stock options during the nine month periods ended June 30, 2013 and 2012 were as follows:

	June 30, 2013			June 30, 2012		
	Shares		Weighted Average Price	Shares		Weighted Average Price
Outstanding, beginning of period	3,115,000	$	0.73	2,365,000	$	0.45
Granted	625,000		1.35	325,000		1.53
Exercised	-		-	(50,000)		0.85
Expired	(50,000)		0.85	-		-
Outstanding, end of period	3,690,000	$	0.83	2,640,000	$	0.59
Options exercisable, end of period	2,550,000	$	0.60	1,770,500	$	0.33

The following table summarizes information concerning outstanding and exercisable finder's and incentive stock options at June 30, 2013:

	Outstanding		Exercisable	
Expiry date	Number of incentive and finders options	Exercise price	Number of incentive and finders options	Exercise price
December 23, 2014	170,000	1.25	170,000	1.25
February 7, 2015	325,000	1.53	325,000	1.53
February 12, 2015	1,200,000	0.10	1,200,000	0.10
July 26, 2015	150,000	0.30	150,000	0.30
February 15, 2016	80,000	0.80	80,000	0.80
July 8, 2016	835,000	0.90	626,250	0.90
August 20, 2017	325,000	1.54	81,250	1.54
September 17, 2017	150,000	1.60	37,500	1.60
October 9, 2017	350,000	1.40	-	-
March 1, 2018	150,000	1.26	50,000	1.26
May 16, 2018	125,000	1.30	-	-
	3,860,000	0.85	2,720,000	0.64

The compensation charge for the outstanding incentive stock options granted during the period 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 assumptions:

	October 9 2012	March 1 2013	May 16 2013
Dividend yield	0%	0%	0%
Expected volatility	86%	72%	72%
Risk free interest rate	1.37%	1.30%	1.33%
Expected life	5.0 years	5.0 years	5.0 years
Weighted average grant date fair value	$0.90	$0.73	$0.54

The expected volatility was determined based on the historical share price volatility as of the date the options were granted.

Stock based compensation charge for the nine month period totaled $639,038 (2012 – $505,302) of which $59,578 (2012 – $132,685) was capitalized to mineral property.

(f) Warrants

The Corporation issued 12,150,000 warrants in connection with the Absolute Transaction in July 2012. Each warrant is exercisable into one GoGold share at an exercise price of $1.50 until January 24, 2015. As at June 30, 2013 12,150,000 warrants remained outstanding.

The charge recorded in contributed surplus for the warrants was determined based on the fair value of the warrants at the date of issue using the Black-Scholes option pricing model with the following assumptions:

	Warrants Issued July 27, 2012
Risk free rate	1.29%
Expected volatility of the Corporation's share price	89%
Expected dividend yield	0%
Expected life of each option	2.5
Fair value per option	$0.714

The expected volatility was determined based on the historical share price volatility as of the date the options were granted.

(g) Earnings per share

Basic earnings per share is calculated based on the weighted average number of shares outstanding during the period. Diluted earnings per share is based on the assumption that stock options and finder's options have been exercised on the later of the beginning of the period and the date granted. As of June 30, 2013, 3,860,000 options (2012 – 2,810,000) and 12,150,000 (2012 – Nil) warrants were excluded from the computation of diluted earnings per share because their effect would have been anti-dilutive.

6. RELATED PARTY TRANSACTIONS

Included in general and administrative expense during the three and nine month periods ended June 30, 2013 are insurance premiums amounting to $24,212 and $70,922 (2012 - $16,299 and $34,765) paid to a Corporation in which a significant interest is owned by a director of the Corporation.

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.

7. SEGMENTED INFORMATION

The Company's reportable segments are consistent with the Company's geographic regions in which the Company operates. In determining the Company's segment structure, the Company considered the basis on which management reviews the financial and operational performance and whether any of the Company's mining operations share similar economic, operational and regulatory characteristics. The Company aggregates both the San Diego and Parral exploration projects as the Mexico segment and the Company's Canadian property and corporate offices as the Canadian segment.

The following tables present information about reportable segments:

For the three month period ended June 30, 2013	Mexico	Canada	Total
Interest revenue	$ -	$ 53,727	$ 53,727
Depreciation	13,934	1,977	15,911
Segment net loss	(40,049)	(590,833)	(630,882)
Expenditures on non-current assets	2,532,848	-	2,532,848
For the three month period ended June 30, 2012			
Depreciation	$ -	$ 1,958	$ 1,958
Segment net loss	-	(545,755)	(545,755)
Expenditures on non-current assets	1,612,566	-	1,612,566

For the nine month period ended June 30, 2013	Mexico	Canada	Total
Interest revenue	-	190,089	190,089
Depreciation	13,934	5,971	19,905
Segment net loss	(40,049)	(2,902,262)	(2,942,311)
Expenditures on non-current assets	7,555,947	4,369	7,560,316
For the nine month period ended June 30, 2012			
Depreciation	-	6,364	6,364
Segment net income (loss)	-	(1,682,285)	(1,682,285)
Expenditures on non-current assets	4,641,793	77,173	4,718,966
Reportable segment assets at June 30, 2013	$ 78,478,339	$ 15,319,650	$ 93,797,989
Reportable segment liabilities at June 30, 2013	161,117	144,162	305,279
Reportable segment assets (September 30, 2012)	70,398,889	25,641,428	96,040,317
Reportable segment liabilities (September 30, 2012)	557,373	299,158	856,531

8. SUBSEQUENT EVENT

On July 12, 2013, the Corporation announced it had reached agreement on the terms of a US$35 million financing package with Red Kite Mine Finance Funds ("Red Kite") and a US$5 million credit line with CAT Financial ("CAT") for the development and construction of the Parral Project. The Red Kite financing package includes both an equity component and a debt component. The equity investment of US$5 million is to be priced at a 5 percent premium to the 20-day volume-weighted average stock price of the Common Shares preceding the closing date. The senior secured loan component of US$30-million will bear interest at LIBOR (London interbank offered rate) plus 6.5 percent with equal quarterly payments over a three year period beginning on September 30, 2014, and is expected to provide for customary debt covenants and events of default. Red Kite will receive a fee of 2.89 percent paid in cash and two million warrants convertible into two million Common Shares at an exercise price of $1.50 per Common Share for a term of two years. The Corporation will also enter into an offtake agreement with Red Kite for 15 million ounces of silver and 150,000 ounces of gold at market terms at the time of delivery. The US$5 million CAT credit line is available to lease equipment and bears interest between 4.5 percent and 4.95 percent and is repayable over a three-year term.

The Red Kite financing package is subject to certain conditions, such as obtaining final permits for the construction and operation of the Parral Project, obtaining all required regulatory and other approvals for the financing package, completion of technical and legal due diligence, including a FEED study confirming initial capital expenditure and certain operating expenditure items, a revised block model, a mineralogical study and an additional metallurgical test described in the terms of the financing package, and other conditions consistent with a transaction of this nature.