Abenteuer Resources Corp.

Interim Consolidated Financial Statements

Three Month Period Ended March 31, 2013

(Expressed in Canadian Dollars)

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 indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim consolidated financial statements have been prepared by and are the responsibility of the management.

The Company's independent auditor has not performed a review of these financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Abenteuer Resources Corp.

Interim Consolidated Statement of Financial Position

(Expressed in Canadian Dollars - Unaudited)

	Notes		March 31, 2013		December 31, 2012
ASSETS					
Current assets					
Cash			92,886		130,516
Short-term investments	3		1,005,742		1,004,542
Prepaids			15,652		11,482
Accounts receivable and other receivables	4		47,819		60,197
			1,162,099		1,206,737
Non-current assets					
Reclamation and other deposits	5	$	77,424	$	77,424
Oil properties	6		831,919		865,080
			909,343		942,504
		$	2,071,442	$	2,149,241
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Accounts payable and accrued liabilities	7		51,851		65,123
Non-current liabilities					
Decommissioning provisions	8	$	143,680	$	143,036
		$	195,531	$	208,159
Shareholders' equity					
Share capital	10		2,819,649		2,819,649
Reserves			322,304		322,304
Deficit			(1,266,042)		(1,200,871)
			1,875,911		1,941,082
		$	2,071,442	$	2,149,241

Approved by the Board of Directors:

"David Parry"

David Parry - Director

"J. Lewis Dillman"

J. Lewis Dillman - Director

Abenteuer Resources Corp.

Interim Consolidated Statement of Loss and Comprehensive Loss

(Expressed in Canadian Dollars - Unaudited)

	Notes		Three Month Period Ended March 31, 2013		Three Month Period Ended March 31, 2012
REVENUE					
Petroleum and natural gas sales		$	135,100	$	133,558
Royalties and freehold mineral tax			(18,657)		(19,798)
			116,443		113,760
EXPENSES					
Operating expenses	6,13		78,594		63,339
General and administrative	13		104,419		71,079
			183,013		134,418
OTHER ITEMS					
Other income			(1,399)		(4,811)
			(1,399)		(4,811)
Net loss and comprehensive loss for the period		$	(65,171)	$	(15,847)
Basic and diluted loss per common share		$	(0.00)	$	(0.00)
Weighted average common shares outstanding			18,278,266		18,278,266

See accompanying notes to the interim consolidated financial statements

Abenteuer Resources Corp.

Interim Consolidated Statement of Changes in Shareholders`Equity
(Expressed in Canadian Dollars - Unaudited)

		Share capital		Reserves			
	Notes	Number of Shares	Amount	Option	Warrant	Total	Deficit
Balance at January 1, 2012		**18,278,266**	**2,819,649**	**$ 295,774**	**$ 26,530**	**$ 322,304**	**$ (1,050,204)**
Loss for the period		-	-	-	-	-	(15,847)
Balance at March 31, 2012		**18,278,266**	**2,819,649**	**295,774**	**26,530**	**322,304**	**(1,066,051)**
Loss for the period		-	-	-	-	-	(134,820)
Balance at December 31, 2012		**18,278,266**	**2,819,649**	**295,774**	**26,530**	**322,304**	**(1,200,871)**
Loss for the period		-	-	-	-	-	(65,171)
Balance at March 31, 2013		**18,278,266**	**$ 2,819,649**	**$ 295,774**	**$ 26,530**	**$ 322,304**	**$ (1,266,042)**

Abenteuer Resources Corp.
Interim Consolidated Statement of Cash Flows
(Expressed in Canadian Dollars - Unaudited)

	Three Month Period Ended March 31, 2013	Three Month Period Ended March 31, 2012
CASH PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
Loss for the period	$ (65,171)	$ (15,847)
Items not affecting cash:		
Depletion, accretion and amortization	33,805	26,472
Other income	(1,200)	(4,575)
Changes in non-cash working capital items:		
Increase (decrease) in prepayments	(4,170)	(13,323)
Increase (decrease) in receivables	12,378	26,915
Increase (decrease) in accounts payable	(13,272)	(3,252)
	(37,630)	16,390
Change in cash during the period	(37,630)	16,390
Cash - beginning	130,516	164,906
Cash - end	$ 92,886	$ 181,296

See accompanying notes to the interim consolidated financial statements

(Expressed in Canadian dollars)

1. Nature and continuance of operations

Abenteuer Resource Corp. (the "Company") was incorporated under the laws of the province of Alberta, Canada and was continued into the province of British Columbia in 2010. The Company's registered office is Suite 1578 – 609 Granville Street, Vancouver, BC, Canada. The Company is engaged primarily in the exploration for, and the production of, petroleum reserves in Western Canada. The Company's shares are traded on the TSX Venture Exchange ("TSX-V") under the symbol "ABU".

These interim consolidated financial statements have been prepared on the assumption that the Company and its subsidiaries will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations.

2. Basis of preparation

The Company prepares its consolidated financial statements in accordance with Canadian generally accepted accounting principles as set out in the Handbook of the Canadian Institute of Chartered Accountants ("CICA Handbook"). In 2010, the CICA Handbook was revised to incorporate International Financial Reporting Standards ("IFRS"), and require publicly accountable enterprises to apply such standards effective for years beginning on or after January 1, 2011. These interim consolidated financial statements have been prepared in accordance with IFRS, including IAS 34 which is applicable to the preparation of interim financial statements. The accounting policies followed in these interim consolidated financial statements are the same as those applied in the Company's annual consolidated financial statements for the year ended December 31, 2012. The Company has consistently applied the same accounting policies throughout all periods presented, as if these policies had always been in effect.

The accounting policies applied in these interim consolidated financial statements are based on IFRS effective for the period ended March 31, 2013, as issued and outstanding as of May 15, 2013, the date the Board of Directors approved the statements. The interim consolidated financial statements should be read in conjunction with the Company's annual consolidated financial statements for the year ended December 31, 2012.

3. Short-term investments

The Company has $1,000,000 (December 31, 2011 - $1,000,000) invested in a variable rate GIC, earning interest based on the Bank of Montreal's prime rate less 1.75%, with a maturity date of August 21, 2013. As at March 31, 2013, the Company had accrued interest on the investment of $5,742.

4. Accounts receivable and other receivables

	March 31, 2013 ($)	**December 31, 2012 ($)**
Value-added tax receivable	8,976	8,864
Trade receivables	38,843	51,333
	47,819	60,197

(Expressed in Canadian dollars)

5. Reclamation and other deposits

	March 31, 2013 ($)	December 31, 2012 ($)
Reclamation bond	32,506	32,506
Office rent deposit	44,918	44,918
	77,424	77,424

The Company has a reclamation bond having a value of $32,506 ($20,000 Well and $12,506 Battery) that is held by the Saskatchewan Industry and Resources in the event that well King 03-27-004-07 W2 becomes orphaned. The Company earns interest at a rate of 0.85% per annum on the reclamation bond.

6. Oil properties

[1] The Company has working interests ("WI") in five wells in south east Saskatchewan at Kingsford. Two of these are horizontal wells (HZ).

#	Well	WI %
1	King 141/08-13-004-07 W2M	45.90
2	King 91/06 HZ 1D08-13-1D06-18-04-06 W2M	13.00
3	King 92/07 HZ 2C5-18-1D7-13-04-07 W2M	45.90
4	King 4D8-14/2A11-13-004-07 W2	10.50
5	King 03-27-004-07 W2	100.00

During the year ended December 31, 2011, the Company executed a farm-out agreement with Admiralty Oils Ltd. ("Admiralty"), an arm's length private Saskatchewan oil company, to drill at least one test well on Section 27 of the West Kingsford pool in southeastern Saskatchewan.

Under the terms of the agreement, Admiralty can earn a 70-per-cent working interest in the well and farm-out lands, not including Well #5 above, by incurring 100 per cent of the drilling and well-completion costs, up to equipping and tie-in. The Company can elect to convert its 30-per-cent working interest into a 10 percent gross overriding royalty. Admiralty, as operator, was required to spud the first well prior to October 20, 2012. This deadline was not met and the Company granted Admiralty a six month extension in exchange for $25,000. On December 27, 2012 Admiralty announced that it had spudded a vertical well. Completion of the well has been postponed due to weather related road bans in the area.

(Expressed in Canadian dollars)

6. Oil properties (continued)[1]

	Well #1 ($)	Well #2 ($)	Well #3 ($)	Well #4 ($)	Well #5 ($)	Total ($)
Cost:						
At December 31, 2012	401,122	83,134	741,680	350,469	526,956	2,103,361
Decommissioning change in estimate	-	-	-	-	-	-
At March 31, 2013	401,122	83,134	741,680	350,469	526,956	2,103,361
Depletion:						
At December 31, 2012	(242,615)	(49,104)	(448,758)	(208,112)	(289,692)	(1,238,281)
Charge for the period	(3,306)	(1,483)	(13,631)	(3,469)	(11,272)	(33,161)
At March 31, 2013	(245,921)	(50,587)	(462,389)	(211,581)	(300,964)	(1,271,442)
Net book value:						
At December 31, 2012	158,507	34,030	292,922	142,357	237,264	865,080
At March 31, 2013	**155,201**	**32,547**	**279,291**	**138,888**	**225,992**	**831,919**

	Well #1 ($)	Well #2 ($)	Well #3 ($)	Well #4 ($)	Well #5 ($)	Total ($)
Cost:						
At December 31, 2011	401,275	83,167	741,962	350,606	527,188	2,104,198
Decommissioning change in estimate	(153)	(33)	(282)	(137)	(232)	(837)
At December 31, 2012	401,122	83,134	741,680	350,469	526,956	2,103,361
Depletion:						
At December 31, 2011	(224,893)	(45,299)	(416,007)	(192,195)	(258,961)	(1,137,355)
Charge for the year	(17,722)	(3,805)	(32,751)	(15,917)	(30,731)	(100,926)
At December 31, 2012	(242,615)	(49,104)	(448,758)	(208,112)	(289,692)	(1,238,281)
Net book value:						
At December 31, 2011	176,382	37,868	325,955	158,411	268,227	966,843
At December 31, 2012	**158,507**	**34,030**	**292,922**	**142,357**	**237,264**	**865,080**

(Expressed in Canadian dollars)

7. Accounts payables and accrued liabilities

	March 31, 2013 ($)	December 31, 2012 ($)
Trade payables	32,351	27,445
Accrued liabilities	19,500	37,678
	51,851	65,123

8. Decommissioning provisions

	March 31, 2013 ($)	December 31, 2012 ($)
Balance, beginning	143,036	141,052
Change in estimate	-	(837)
Accretion expense	644	2,821
Balance, end	143,680	143,036

The Company's provision for restoration and environmental obligations consists of costs accrued based on the current best estimate of reclamation activities that will be required at the completion of petroleum extraction activities. The Company's provision for future site closure and reclamation costs is based on the level of known disturbance at the reporting date, known legal requirements and estimates prepared by a third party specialist. It is not currently possible to estimate the impact on operating results, if any, of future legislative or regulatory developments.

The Company has calculated the fair value of the asset retirement obligation using a risk free discount rate of 1.8% (December 31, 2012 – 1.8%). The estimated total future undiscounted cash flows to settle the asset retirement obligations are $195,620 (December 31, 2012 - $195,620) and are expected to be incurred over a period of approximately 24 years.

Refer to note 5.

9. Related party transactions

The Company incurred the following transactions with directors and companies that are controlled by directors of the Company.

	2013 ($)	2012 ($)
Director fees	6,000	6,000
Mineral royalties paid to a director of the Company	682	756
	6,682	6,756

Key management compensation

	2013 ($)	2012 ($)
Management fees paid to the CEO	6,000	7,500
Professional fees paid to the CFO	12,000	21,000
	18,000	28,500

(Expressed in Canadian dollars)

9. Related party transactions (continued)

As at March 31, 2013, a total of $227 (December 31, 2012 - $228) was owing to a director of the Company for mineral royalties on the #4 well.

10. Share capital

Authorized share capital
The Company's authorized share capital consists of an unlimited number of common shares without par value and an unlimited number of preference shares without par value.

Issued share capital
There are no preferred shares issued or outstanding. There were no common shares issued during the three month period ended March 31, 2013 or the year ended December 31, 2012.

Stock options

The Company has adopted a fixed incentive stock option plan, which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and technical consultants to the Company, non-transferable stock options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. Such options will be exercisable for a variable period from the date of grant. In connection with the foregoing, the number of common shares reserved for issuance to any one optionee will not exceed five percent (5%) of the issued and outstanding common shares and the number of common shares reserved for issuance to all technical consultants will not exceed two percent (2%) of the issued and outstanding common shares.

Options may be exercised no later than 90 days following cessation of the optionee's position with the Company. Options granted during 2011 vested fully on the grant date.

The following table summarizes the options outstanding as at March 31, 2013 and December 31, 2012:

Number of Options	Exercise Price	Expiry Date
1,150,000	$0.20	November 24, 2016

There were no changes in options during the three month period ended March 31, 2013 or the year ended December 31, 2012.

Share purchase warrants

There were no warrants issued or outstanding during the three month period ended March 31, 2013 or the year ended December 31, 2012.

11. Financial risk management

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts. The majority of cash is deposited in bank accounts held with major banks in Canada. As most of the Company's cash is held by two banks there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. The Company's secondary exposure to risk is on its other receivables. This risk is minimal as receivables consist primarily of petroleum sales to long standing customers with reputable credit history. The carrying amount of financial assets recorded in the financial statements represents the Company's maximum exposure to credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash and cash equivalents.

Historically, the Company's main source of funding has been through revenue earned from its operating well interests and the issuance of equity securities for cash. The Company's access to financing in the public markets is always uncertain. There can be no assurance of continued access to significant equity funding.

The following is an analysis of the contractual maturities of the Company's non-derivative financial liabilities as at March 31, 2013:

	Within one year ($)	Between one and five years ($)	More than five years ($)
Accounts payables and accrued liabilities	51,851	-	-

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on its short-term investments as they are exposed to interest rate fluctuations on renewal. A 1% change in market interest rates would have an impact on the Company's net loss of $10,000.

(Expressed in Canadian dollars)

11. Financial risk management (continued)

Foreign exchange risk

Foreign currency exchange rate risk is the risk that the fair value of assets and future cash flows will fluctuate as a result of changes in foreign currency exchange rates. However, the Company's functional currency is the Canadian dollar and the Company doesn't have any material assets or operations that are denominated in a foreign currency. Accordingly, the Company is not exposed to any material foreign exchange risk and has not hedged its limited exposure to currency fluctuations.

Commodity risk

Commodity price risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in commodity prices. Commodity prices for petroleum and natural gas are impacted by world economic events that dictate the levels of supply and demand. The Company's earnings and its ability to raise capital to fund exploration or development activities is subject to risks associated with fluctuations in the market price of oil. The Company closely monitors commodity prices to determine the appropriate course of action to be taken. The Corporation had no hedging contracts in place as at or during the period ended March 31, 2013. A $10 change in the price of oil would give rise to a gain/loss of approximately $18,000.

Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of equity, comprising share capital, net of accumulated deficit.

The Company manages its capital requirements by maintaining a budgeting and forecasting process to determine whether equity funding is required.

The Company is not subject to any externally imposed capital requirements.

Classification of financial instruments

Financial assets included in the statement of financial position are as follows:

	March 31, 2013 ($)	**December 31, 2012 ($)**
Loans and receivables:		
Cash and cash equivalents	92,886	130,516
Short-term investments	1,005,742	1,004,542
Reclamation bond	32,506	32,506
Accounts receivable and other receivables	47,819	60,197
	1,252,344	1,227,761

(Expressed in Canadian dollars)

11. Financial risk management (continued)

Financial liabilities included in the statement of financial position are as follows:

	March 31, 2013 ($)	**December 31, 2012 ($)**
Accounts payable and accrued liabilities	51,851	65,123

Fair value

The fair value of the Company's financial assets and liabilities approximates the carrying amount.

12. Segmented information

The Company operates in a single reportable operating segment – the acquisition, production, exploration and development of oil and gas properties. The Company operates in one geographic segment located in Canada, but considers its operating wells to be grouped into two cash generating units.

13. Expense by nature

General and administrative expense is comprised of the following:

	2013 ($)	**2012 ($)**
Office rent	22,651	3,600
Director fees	6,000	6,000
Management fees	6,000	7,500
Professional and consulting fees	41,017	32,776
Transfer and filing fees	7,026	6,888
Travel	7,667	-
Administrative and other	14,055	14,315
	104,416	71,079

Operating expense is comprised of the following:

	2013 ($)	**2012 ($)**
Contract labour	22,306	11,413
Depletion (Note 6)	33,161	25,766
Accretion of decommissioning provision (Note 8)	644	706
Power	7,474	6,295
Trucking	8,262	7,890
Supplies and other	6,747	11,269
	78,594	63,339