BONAPARTE RESOURCES INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

THREE MONTHS ENDED NOVEMBER 30, 2013

BONAPARTE RESOURCES INC.

NOTICE OF AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, Subsection 4.3 (3) (a), if an auditor has not performed a review of the condensed 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 condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's Management.

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

BONAPARTE RESOURCES INC.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)

	November 30, 2013 $	August 31, 2013 $
ASSETS		
CURRENT ASSETS		
Cash and equivalents	106,738	136,933
Goods and Services Tax receivable	2,289	729
Prepaid expenses	697	2,786
	109,724	140,448
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	15,580	14,771
Due to related parties (Note 4)	80,550	89,250
	96,130	104,021
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 5)	2,638,431	2,638,431
CONTRIBUTED SURPLUS	215,271	215,271
DEFICIT	(2,840,108)	(2,817,275)
	13,594	36,427
	109,724	140,448

APPROVED BY THE DIRECTORS:

"ROBERT JAMIESON" Director

"T. RANDALL SAUNDERS" Director

The attached notes are an integral part of the financial statements

BONAPARTE RESOURCES INC.

CONDENSED INTERIM STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)

THREE MONTH PERIODS ENDED NOVEMBER 30, 2013 AND 2012

	2013 $	2012 $
ADMINISTRATION EXPENSES		
Accounting and legal	2,020	6,118
Bank charges and interest	153	27
Consulting fees	-	3,125
Listing and filing	2,089	2,129
Management fees	18,000	18,000
Office expenses	63	462
Rent	-	1,200
Telecommunications	-	320
Transfer agency	533	1,181
Travel	-	2,189
LOSS BEFORE OTHER INCOME	22,858	34,751
OTHER INCOME		
Interest income	(25)	(25)
NET AND COMPREHENSIVE LOSS FOR THE PERIOD	22,833	34,726
BASIC AND DILUTED LOSS PER COMMON SHARE	0.00	0.00
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	14,113,987	14,113,987

The attached notes are an integral part of the financial statements

BONAPARTE RESOURCES INC.

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)

THREE MONTH PERIODS ENDED NOVEMBER 30, 2013 AND 2012

	Shares	Amount $	Contributed Surplus $	Deficit $	Total Equity $
Issued					
Balance at August 31, 2012	14,113,987	2,638,431	215,271	(1,071,142)	1,782,560
Loss - three months	-	-	-	(34,726)	(34,726)
Balance - November 30, 2012	14,113,987	2,638,431	215,271	(1,105,868)	1,747,834
Loss - nine months	-	-	-	(1,711,407)	(1,711,407)
Balance - August 31, 2013	14,113,987	2,638,431	215,271	(2,817,275)	36,427
Loss - three months	-	-	-	(22,833)	(22,833)
Balance - November 30, 2013	14,113,987	2,638,431	215,271	(2,840,108)	13,594

The attached notes are an integral part of the financial statements

BONAPARTE RESOURCES INC.

CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)

THREE MONTH PERIODS ENDED NOVEMBER 30, 2013 AND 2012

	2013 $	2012 $
OPERATING ACTIVITIES		
Net loss for the period	(22,833)	(34,726)
HST recoverable	(1,560)	4,008
Prepaid expenses	2,089	5,254
Accounts payable and accrued liabilities	809	(9,568)
Payable to related parties	(8,700)	(34,672)
	(30,195)	(69,704)
INVESTING ACTIVITIES		
Mineral properties and exploration costs	-	(1,887)
CHANGE IN CASH	(30,195)	(71,591)
CASH AND EQUIVALENTS, BEGINNING OF PERIOD	136,933	296,140
CASH AND EQUIVALENTS, END OF PERIOD	106,738	224,549

Supplemental Information:

Interest Paid	-	-
Income Taxes Paid	-	-

The attached notes are an integral part of the financial statements

1. NATURE OF BUSINESS AND CONTINUED OPERATIONS

Bonaparte Resourses Inc. (the "Company") was incorporated pursuant to the Business Corporations Act (British Columbia) on July 10, 2007. The Company is primarily engaged in the acquisition and exploration of mineral properties and is considered in the exploration stage. The head office and records office of the Company is located at 5384B Imperial Street, Burnaby, British Columbia, Canada V5J 1E6.

As of November 30, 2013 the Company has earned no revenues from its operations, has an accumulated defict of $2,840,108 and working capital of $13,594. These factors raise significant doubt about the Company's ability to continue as a going concern. These condensed financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board on a going concern basis, which assumes that the Company will be able to continue as a going concern and realize its assets and discharge its liabilities in the normal course of business. These condensed financial statements do not reflect any adjustments that might be necessary if the Company is unable to continue as a going concern.

2. BASIS OF PREPARATION AND ADOPTION OF IFRS

These condensed interim financial statements have been prepared in accordance with IFRS applicable to the preparation of interim financial statements, including IAS 34 and IFRS 1. These condensed interim financial statements do not include all of the information required for full annual financial statements. The Company has consistently applied the same accounting policies in its IFRS statement of financial position and throughout the periods presented, as if these policies had always been in effect.

The policies applied in these condensed interim financial statements are based on IFRS issued and outstanding as at January 24, 2014, the date the Board of Directors approved the statements. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending August 31, 2014 could result in restatement of these condensed interim financial statements, including any transitional adjustments recognized on change-over to IFRS. The condensed interim financial statements should be read in conjunction with the Company's annual financial statements for the year ended August 31, 2013.

3. SIGNIFICANT ACCOUNTING POLICIES, JUDGEMENT AND ESTIMATION UNCERTAINTY

Significant Accounting Policies

These condensed interim financial statements follow the same accounting policies and methods of application as the Company's most recent annual financial statements for the year ended August 31, 2013.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilites, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable in the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and futher periods if the review affects both current and future periods.

There are no judgements made by management in the application of IFRS that have a significant effect on the financial statements and no estimates were made by management with a significant risk of material adjustment in the next year.

4. RELATED PARTIES AND KEY PERSONNEL COMPENSATION

The Company is indebted to its directors, officers and other related parties in the amount of $80,550 (2012 - $70,229).

(Expressed in Canadian Dollars)

4. RELATED PARTIES AND KEY PERSONNEL COMPENSATION - Continued

The Company incurred the following amounts to related parties during the respective periods.

	Three Months Ended November 30	
	2013	2012
	$	$
Office, rent and services - paid to a private company owned by the Chief Executive Officer ("CEO") of the Company	12,000	16,549
Management services - paid to the Chief Financial Officer ("CFO") of the Company	6,000	6,000
	18,000	22,549

During the three-month periods ended November 30, 2013 and 2012 respectively, the Company was involved in the following related party transactions:

a) The Company incurred $12,000 (2012 - $12,000) for management services to a wholly owned Company of the Company's Chief Executive Officer $Nil (2012 - $2,098) for rent, office and telephone expenses. During 2012, the Company also reimbursed the CEO for $2,451 in travel expenditures incurred on behalf of the Company;

b) The Company incurred $6,000 (2012 - $6,000) to a private company owned by the CFO for management fees;

c) As at November 30, 2013 the amount of $51,030 (2012 - $51,229) was due to a private company owned by the CEO of the Company. The amount is non-interest bearing, unsecured and due on demand.

d) As at November 30, 2013 the amount of $29,520 (2012 - $19,000) was due to a private company owned by the CFO of the Company. The amount is non-interest bearing, unsecured and due on demand.

5. SHARE CAPITAL

The Company has not issued any common shares during the year ended August 31, 2013, nor did it issue any common shares for the three-month period ended November 30, 2013.

5. SHARE CAPITAL - Continued

(a) Escrowed Shares

Pursuant to an escrow agreement dated August 27, 2007 the 3,733,339 shares then issued and outstanding were to be held in escrow and are to be released on a staged basis, with 10% to be released on the issuance of a final exchange bulletin by the TSX - V and 15% to be released every six months thereafter for a period of 36 months. Upon approval of the Qualifying Transaction and the issue of the exchange bulletin 10% or 373,331 shares were released from escrow in February, 2010 and a further 15% or 560,000 shares were released in August, 2010, February and August, 2011 as well as February and August, 2012. The final escrow release was made in February, 2013 and accordingly, no more share remain in escrow.

(b) Stock Options

The Company grants incentive stock options as permitted to the Company's Stock Option plan ("the Plan") approved by the shareholders of the Company. The Plan has been structured to comply with the rules of the TSX-V. The aggregate number of common shares which may be subject to option at any one time may not exceed 10% of the issued common shares of the Company as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of five years. If the optionee ceases to be qualified to receive options from the Company those options expire immediately. Options generally have varying expiry terms of up to five years and vesting periods determined at the discretion of the directors.

On June 22, 2010 the Company granted 50,000 stock options to a director of the Company that vested upon grant and exercisable at $0.45 per share on or before June 22, 2015. These options expired unexercised following the resignation from the Board of Directors by the person to whom the options had been granted.

In February, 2011, the Company granted a further 315,000 options exercisable at a price of $0.45 per share until February 8, 2016. Of the 315,000 granted, 78,750 vested immediately, 78,750 vested on May 8, August 8, and November 8, 2011 respectively. In July, 2011 the Company's CEO and CFO relinquished a total of 80,000 options that had been granted in February, 2011. Of these options at total of 150,000 options expired unexercised following the resignation from the Board of Directors by the two persons to whom the options had been granted.

The Company granted a further 150,000 options to consultants at a price of $0.30 exercisable until July 30, 2012. The options vested over a period of one year with 37,500 options vesting on October 20, 2011 and January 20, April 20 and July 20, 2012 respectively. These options expired unexercised upon July 20, 2012.

(Expressed in Canadian Dollars)

5. SHARE CAPITAL - Cotinued

(b) Stock Options - Continued

During 2013, 536,760 stock options that were orignally granted in December, 2007 expired without being exercised. As at November 30, 2013 only 85,000 remain to be exercised until February 8, 2016 at a price of $0.45 per share.

	Number of Options	Weighted Average Price $
Balance at August 31, 2011	971,760	0.17
Expired	(200,000)	0.45
Expired	(150,000)	0.33
Balance at August 31, 2012	621,760	0.19
Expired	(536,760)	0.15
Balance at August 31 and November 30, 2013	85,000	0.45

During 2012 the fair value of stock options granted and cancelled to August 31, 2012 and 2011 was estimated unsing the Black scholes model. During 2012 the Company incurred a share Based payment of $6,046 which has been recorded as an expense and has been included in contributed surplus. For the purposes of the Black Scholes model the following weighted value assumptions were used:

	2012
Weighted average risk-free interest rate	1.45%
Expected dividend yield	0%
Expected stock price volatility	104%
Expectted life of options	1.68 years
Share price on grant date	$ 0.26

(Expressed in Canadian Dollars)

5. SHARE CAPITAL - Cotinued

(b) Stock Options - Continued

The following table summarizes stock options outstanding and exercisable at November 30, 2013:

Options Outstanding				Options Exercisable	
Exercise Price S	Weighted Average Life Remaining	Number of Shares	Weighted Average Price $	Number Exercisable	Weighted Average Price $
0.45	2.20	85,000	0.45	85,000	0.45

(c) Share Purchase Warrants

The following table summarizes rhe continuity of share purchase warrants:

	Number of Warrants	Weighted Average Exercise Price	Expiry
		$	
Balance - August 31, 2011	1,500,000	0.50	Dec 31/11
Warrants expired	(1,500,000)	0.50	Dec 31/11
Private placement - 2,345,000 units	2,345,000	0.15	Aug 31/14
Balance - August 31 and November 30, 2013	2,345,000	0.15	

On August 30, 2012, the Company issued 2,345,000 share purchase warrants exercisable at $0.15 per common share expiring on August 31, 2014 for the private placement closed on August 30, 2012.

On December 30, 2010, the Company issued 1,500,000 share purchase warrants exercisable at $0.50 per common share expiring on December 30, 2011 for the flow-through private placement closed on Dece3mber 30, 2010. These warrants expired unexercised in 2012.

(Expressed in Canadian Dollars)

5. SHARE CAPITAL - Continued

(c) Share Purchase Warrants - Continued

The following table summarizes the share purchase warrants outstanding and exercisable as at November 30, 2013:

	Warrants Outstanding	Exercise Price	Remaining Contractual Life - Years	Expiry Date
Balance at August 31 and November 30, 2013	2,345,000	$ 0.15	0.75	Aug 31/14

6. CAPITAL MANAGEMENT

The Company manages its capital structure in order to ensure sufficient resources are available to meet operational requirements and safeguard its ability to continue as a going concern. There are no externally imposed capital requirements on the Company. The Company seeks to manage its capital to provide adequate funding for its operations while minimizing dilution for its existing shareholders. The Company's principal source of funds is advances from related parties. Management considers its shareholders' deficit, note payable and payable to related parties as capital, which consists of the following:

	November 30, 2013	August 31, 2013
	$	$
Due to related parites	80,550	89,250
Shareholders' equity	13,594	36,427
	94,144	125,677

7. FINANCIAL INSTRUMENTS AND RISK

All financial assets are initally recorded at fair value and classified into one of four catagories: held to maturity, available for sale, loans and receivable or at fair value through profit or loss (FVTPL). All financial libilities are initially recorded at fair value and classified as either FVTPL or other financial liabilities. Financial instruments comprise cash and cash equivalents, marketable securities and accounts payable. At initial recognition management has classified financial financial assets and liabilities as follows:

7. FINANCIAL INSTRUMENTS AND RISK - Continued

Financial assets - the Company has recognized its cash and cash equivalents and marketable securities at FVTPL. A financial instrument is classified at FVTPL if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at FVTPL if the Company manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Financial instruments at FVTPL are measured at fair value and changes therein are recognized in income.

Financial liabilities - the Company has recognized its accounts payable as financial liabilities. Accounts payable are recognized at the amount required less, when material, a discount to reduce the payable to fair value. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expire.

Credit Risk - Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents. To minimize the credit risk the Company places these instruments with high credit quality financial institutions.

Liquidity Risk - The Company ensures its holding of cash and cash equivalents is sufficient to meet its short-term obligations and general and administrative expenditures. The Company does not have investments in any asset backed deposits.

Foreign Exchange Risk - The Company does not have any foreign exchange currency denoninated financial instruments and is not exposed to foreign exchange risk.

Interest Rate Risk - The Company manages its interest rate risk by obtaining the best available commercial deposit interest rates by major Canadian financial institutions.

Market Risk - market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The Company is not exposed to market risk at present.