ERIN VENTURES INC.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2010

(Unaudited)

THE ACCOMPANYING FINANCIAL STATEMENTS FOR THE THREE AND NINE MONTHS ENDED MARCH 31, 2010 AND 2009 HAVE NOT BEEN REVIEWED OR AUDITED BY THE COMPANY'S AUDITORS.

ERIN VENTURES INC.
INTERIM CONSOLIDATED BALANCE SHEETS
March 31, 2010 and June 30, 2009
(Unaudited)

ASSETS	March 31, 2010	June 30, 2009
Current		
Cash	$ 101,287	$ 63,923
GST receivable	22,930	21,360
Prepaid expenses	5,500	-
	129,717	85,283
Equipment – Note 3	404,046	407,687
Resource properties – Notes 4, 5 and 6	2,262,354	1,852,595
	$ 2,796,117	$ 2,345,565
LIABILITIES		
Current		
Accounts payable and accrued liabilities – Note 6	$ 416,713	$ 441,376
SHAREHOLDERS' EQUITY		
Share capital – Notes 5 and 11	14,094,607	13,278,420
Share subscriptions – Note 11	220,947	146,572
Contributed surplus – Note 5	623,650	597,550
Deficit	(12,559,800)	(12,118,353)
	2,379,404	1,904,189
	$ 2,796,117	$ 2,345,565

Subsequent Events – Note 11

SEE ACCOMPANYING NOTES

ERIN VENTURES INC.
INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT
for the three and nine months ended March 31, 2010 and 2009
(Unaudited)

	Three months ended March 31, 2010	Three months ended March 31, 2009	Nine months ended March 31, 2010	Nine months ended March 31, 2009
Administrative expenses				
Accounting and audit fees	$ 11,894	$ 1,854	$ 33,946	$ 45,050
Amortization	1,108	1,860	3,641	7,078
Consulting fees– Note 6	22,328	12,248	56,199	29,948
Filing fees	-	2,992	4,768	6,990
Interest and bank charges	4,320	555	5,825	6,026
Investor relations – Note 6	20,000	39,265	56,000	69,265
Legal fees	1,679	10,510	32,365	20,510
Management fees – Note 6	24,000	24,000	72,000	72,000
Office and miscellaneous	18,703	27,413	64,776	61,576
Rent – Note 6	3,000	3,000	9,000	8,750
Stock-based compensation – Note 5	-	-	26,100	-
Telephone	2,695	7,170	10,005	21,868
Transfer agent fees	1,317	1,053	4,740	11,696
Travel and promotion – Note 6	25,896	41,080	76,665	85,928
Loss before other items	(136,940)	(173,000)	(456,030)	(446,685)
Other items:				
Foreign exchange gain (loss)	2,000	(3,949)	10,083	(4,542)
Recovery of advances receivable – Note 6	1,500	1,500	4,500	4,500
Net loss and comprehensive loss for the period	$ (133,440)	$ (175,449)	(441,447)	(446,727)
Deficit, beginning of the period			(12,118,353)	(11,520,412)
Deficit, end of the period			$ (12,559,800)	$ (11,967,139)
Basic and diluted loss per share	$ -	$ (0.00)	$ -	$ (0.01)
Weighted average number of shares outstanding	108,843,676	79,918,709	108,843,676	79,000,030

SEE ACCOMPANYING NOTES

ERIN VENTURES INC.

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

for the three and nine months ended March 31, 2010 and 2009

(Unaudited)

	Three months ended March 31, 2010	Three months ended March 31, 2009	Nine months ended March 31, 2010	Nine months ended March 31, 2009
Operating Activities				
Net loss for the period	$ (133,440)	$ (174,033)	$ (441,447)	$ (446,727)
Items not affecting cash:				
Amortization	1,108	1,860	3,641	7,078
Foreign exchange	2,000	2,525	(10,083)	4542
Stock-based compensation	-	-	26,100	-
	(130,332)	(169,648)	(421,789)	(435,107)
Changes in non-cash working capital Items related to operations:				
GST receivable	(697)	(66)	(1,570)	(285)
Prepaid expenses	-	-	(5,500)	-
Gold on hand	-	-	-	100,855
Accounts payable	158,407	42,332	(33,118)	185,932
	27,378	(127,382)	(461,977)	(148,605)
Financing Activities				
Share subscriptions	74,374	-	220,947	-
Issuance of common shares	-	311,771	648,615	311,771
	74,374	311,771	869,562	311,771
Investing Activity				
Resource property expenditures (net of incidental revenue)	(158,200)	(154,375)	(370,221)	(180,588)
Increase (decrease) in cash during the period	(56,448)	30,014	37,364	(17,422)
Cash, beginning of the period	157,735	1,669	63,923	49,105
Cash, end of the period	$ 101,287	$ 31,683	$ 101,287	$ 31,683
Supplemental disclosure of cash flow information;				
Cash paid for:				
Interest	$ -	$ -	$ -	$ -
Income taxes	$ -	$ -	$ -	$ -

Non-cash Transactions – Note 7

SEE ACCOMPANYING NOTES

Note 1 Interim Reporting

While the information presented in the accompanying interim consolidated financial statements is unaudited, it includes all adjustments which are, in the opinion of management, necessary to present fairly the financial position, results of operations and cash flows for the interim periods presented. It is suggested that these interim financial statements be read in conjunction with the Company's audited June 30, 2009 financial statements. These statements follow the same accounting policies and methods of their application as the Company's June 30, 2009 annual financial statements, except as outlined in Note 2 below.

Note 2 Changes in Accounting Policies

Effective July 1, 2009, the Company adopted the following new accounting standards issued by the Canadian Institute of Chartered Accountants:

a) Goodwill and Intangible Assets

CICA Handbook Section 3064 replaces Section 3062, Goodwill and Other Intangible Assets, and Section 3450, Research and Development Costs. This new section establishes standards for the recognition, measurement, presentation and disclosure of goodwill subsequent to its initial recognition and of intangible assets. Standards concerning goodwill remain unchanged from the standards included in the previous Section 3062.

b) Financial Statement Concepts

CICA Handbook Section 1000 has been amended to focus on the capitalization of costs that meet the definition of an asset and de-emphasizes the matching principle.

c) Financial Instruments

The Company designated cash as held for trading assets, measured at fair value. Accounts payable and accrued liabilities are designated as other financial liabilities and measured at amortized cost. Management did not identify any material embedded derivatives, which require separate recognition and measurement. The Company had neither available-for-sale, nor held-to-maturity instruments during the quarter ended March 31, 2010.

In 2009, the CICA amended Section 3862, “Amendment to Financial Instruments – Disclosures” to require disclosures about the inputs to fair value measurements, including their classification within a hierarchy that prioritizes the inputs to fair value measurement.

The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data

The Company categorizes its financial instruments which are measured at fair value as level 1.

Note 3 Equipment

	June 30, 2009		
	Cost	Accumulated Amortization	Net
Office equipment	$ 7,555	$ 7,240	$ 315
Mining equipment	565,692	166,263	399,429
Computer equipment	25,009	21,418	3,591
Vehicle	15,329	10,977	4,352
	$ 613,585	$ 205,898	$ 407,687

Note 3 Equipment – (cont'd)

	March 31, 2010		
	Cost	Accumulated Amortization	Net
Office equipment	$ 7,555	$ 7,555	$ -
Mining equipment	565,692	166,263	399,429
Computer equipment	25,009	22,444	2,565
Vehicle	15,329	13,276	2,053
	$ 613,585	$ 209,538	$ 404,047

Note 4 Resource Properties – Note 6

	Triangle USA	Ceiba Belize	VK Serbia	Santa Rosa Panama	Total
Balance, June 30, 2009	$ 926,205	$ 926,390	$ -	$ -	$ 1,852,595
Acquisition costs					
Cash	18,583	5,372	24,880	77,097	125,932
Deferred exploration costs					
Administration and rent	21,000	2,227	-	-	23,227
Advances	40,410	72,000	56,800	63,351	232,561
Geological consulting	23,839	4,200	-	-	28,039
Balance, March 31, 2010	$ 1,030,037	$1,010,189	$ 81,680	$ 140,448	$ 2,262,354

Volujski Kljuc ("VK") Property

The Serbian Ministry of Mining has issued to Erin's wholly owned subsidiary, Balkan Gold, an exclusive exploration license for the Volujski Kljuc ("VK") alluvial gold deposit in Serbia.

Santa Rosa Property

The Company has jointly entered into an agreement to purchase majority control of the assets of the Santa Rosa Gold Mine in Panama in exchange for US $1,550,000 payable as follows:

Note 4 Resource Properties – Note 6 – (cont'd)

Santa Rosa Property – (cont'd)

i) A US$75,000 down payment at the time of signing of the agreement (paid);
ii) A second payment of US$75,000 due upon the completion of transfer of land title at Santa Rosa;
iii) US$500,000 due and payable when the mineral rights and mining permits associated with the Santa Rosa Mine have been re-established by the Panamanian government and granted exclusively to the Optionor;
iv) A second payment of US$500,000 is payable 90 days after the first payment of US$500,000;
v) A final payment of US $400,000 is payable 180 days after the first payment of US$500,000.

The Company is currently in the process of co-venturing the Santa Gold Mine acquisition and will retain an undivided 75% interest and will be responsible for its pro-rata share of the purchase price and the payments and expenditures. The Optionor is entitled to receive 10% of the net profits of the Santa Rosa Gold Mine's operations.

Note 5 Share Capital – Note 11

a) Authorized:

Unlimited voting common shares without par value
Unlimited preferred shares without par value

b) Issued and fully paid common shares:

	Number	Amount	Contributed Surplus
Balance, June 30, 2009	90,043,676	$ 13,278,420	597,550
Stock-based compensation	-	-	26,100
For services	300,000	21,000	-
Issued for cash:			
Pursuant to private placement			
– at $0.035	6,500,000	227,500	-
– at $0.05	12,000,000	600,000	-
Less: share issue costs	-	(32,312)	-
Balance, March .31, 2010	108,843,676	$ 14,094,607	$ 623,650

Note 5 Share Capital – Note 11 – (cont'd)

b) Issued and fully paid common shares: – (cont'd

During the nine months ended March 31, 2010 the Company issued 6,500,000 units at $0.035 per unit. Each unit consisted of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one common share at $0.075 per share until May 15, 2010 and at $0.15 per share until May 15, 2011. All of the proceeds have been allocated to shares issued and none to the warrants.

During the nine months ended March 31, 2010 the Company issued 6,000,000 units at $0.05 per unit. Each unit consisted of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one common share at $0.10 per share until October 28, 2010 and at $0.20 per share until October 28, 2011. All of the proceeds have been allocated to shares issued and none to the warrants.

During the nine months ended March 31, 2010 the Company issued 6,000,000 units at $0.05 per unit. Each unit consisted of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one common share at $0.10 per share until December 2, 2010 and at $0.20 per share until December 2, 2011. All of the proceeds have been allocated to shares issued and none to the warrants.

c) Commitments:

Stock-based Compensation

The Company has granted directors and employees common share purchase options. Additional common share purchase options were also granted pursuant to resource property acquisition agreements. These options are granted with an exercise price equal to the market price of the Company's shares on the date of the grant. The aggregate number of options are restricted to 10% of the total common shares issued and outstanding, and the number of options to any individual is restricted to 5% of the total common shares issued and outstanding, unless that individual is a consultant, in which case the number is restricted to 2%. The options may not be assigned nor transferred, and can have a term of no more than 5 years. The options vest at the discretion of the directors.

Note 5 Share Capital – Note 11 – (cont'd)

c) Commitments: – (cont'd)

Stock-based Compensation – (cont'd)

A summary of the status of share purchase options outstanding is presented below:

	Nine months ended March 31, 2010		2009	
	Shares	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
Outstanding at beginning of period	4,280,000	$0.14	3,380,000	$0.15
Expired	(1,130,000)	$0.15	-	-
Granted	500,000	$0.10	950,000	$0.12
Options outstanding at end of period	3,650,000	$0.12	4,330,000	$0.15
Options exercisable at end of period	3,650,000	$0.12	4,205,000	$0.15

At March 31, 2010, the Company has 3,650,000 share purchase options outstanding entitling the holder thereof the right to purchase one common share for each option held as follows:

Number of Options	Exercise Price	Expiry Date
500,000	$0.10	July 15, 2010
600,000	$0.10	July 25, 2011
300,000	$0.135	September 12, 2011
100,000	$0.15	February 16, 2012
100,000	$0.30	February 16, 2012
300,000	$0.10	June 30, 2012
1,750,000	$0.15	October 15, 2012
3,650,000		

The value of the stock-based compensation during the period was $26,100. Unless otherwise noted, all share purchase options vest when granted. The Company used the Black-Scholes option pricing model to estimate the fair value of the options using the following assumptions:

Note 5 Share Capital – Note 11 – (cont'd)

c) Commitments: – (cont'd)

Stock-based Compensation – (cont'd)

Dividend yield	Nil
Annualized volatility	248%
Risk-free interest rate	0.28%
Expected life	1 year

Share Purchase Warrants

A summary of the status of share purchase warrants outstanding is presented below:

	Nine months ended March 31, 2010	
	Shares	Weighted Average Exercise Price
Outstanding at beginning of period	18,061,327	$0.14
Issued	18,500,000	$0.09
Outstanding at end of period	36,561,327	$0.11

At March 31, 2010, the Company has 36,561,327 common share purchase warrants outstanding entitling the holders thereof the right to purchase one common share for each warrant held as follows:

Number of Warrants	Exercise Price	Expiry Date
2,853,327	$0.25	December 12, 2010
4,015,000	$0.15	April 23, 2010
11,193,000	$0.075/$0.15	March 9, 2010/2011
6,500,000	$0.075/$0.15	May 15, 2010/2011
6,000,000	$0.10/$0.20	October 28, 2010/2011
6,000,000	$0.10/$0.20	December 2, 2010/2011
36,561,327		

Note 6 Related Party Transactions

The Company incurred the following costs charged by directors of the Company and companies controlled by Directors of the Company:

	Nine months ended March 31, 2010	Nine months ended March 31, 2009
Resource property costs		
Geological consulting	$ 23,838	$ 32,800
Administration and rent	21,000	-
Investor relations	30,000	-
Office and miscellaneous	30,000	-
Management fees	72,000	72,000
Consulting fees	12,000	18,500
Rent	9,000	8,750
Recovery of advances receivable	(3,000)	(4,500)
Travel and promotion	1,500	2,250
	$ 196,338	$ 129,800

The charges were measured by the exchange amount, which is the amount agreed upon by the transacting parties.

As at March 31, 2010 accounts payable includes $164,196 (June 30, 2009: $177,993) due to directors of the Company. This amount is comprised of unpaid geological fees, consulting fees, royalties and travel costs.

Note 7 Non-cash Transactions

Investing and financing activities that do not have a direct impact on cash flows are excluded from the statement of cash flows. The following transactions have been excluded from the statement of cash flows:

During the nine months ended March 31, 2010, the Company:

- issued 300,000 common shares valued at $21,000 for one year of facilities rental for a resource property;
- recorded accounts payable of $18,538 with respect to resource property costs.

Note 7 Non-cash Transactions – (cont'd)

During the nine months ended March 31, 2009, the Company:

- granted share purchase options which vested immediately and were valued at $16,660 for resource property costs;
- incurred resource property expenditures of $48,053 which are included in accounts payable

Note 8 Financial Instruments

The fair value of the financial instruments approximates their carrying value as they are short term in nature.

Financial Instrument Risk Exposure and 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 process. The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. The types of risk exposure and the way in which such exposure is managed is provided as follows:

Credit Risk

The Company is primarily exposed to credit risk on its bank accounts. Credit risk exposure is limited by placing its cash with high-credit quality financial institutions.

Liquidity Risk

The Company ensures that there is sufficient capital in order to meet short term business requirements, after taking into account the Company's holdings of cash. The Company believes that these sources will be sufficient to cover the expected short and long term cash requirements.

Market Risk

The significant market risk exposures to which the Company is exposed are foreign exchange risk, interest rate risk, and commodity price risk.

Note 8 Financial Instruments – (cont'd)

Foreign Currency Risk

The Company has operations in Canada, the United States and Belize subject to foreign currency fluctuations. The Company's operating expenses are incurred in Canadian dollars, United States dollars ("US dollars") and Belize dollars, and the fluctuation of the Canadian dollar in relation to these other currencies will have an impact upon the profitability of the Company and may also affect the value of the Company's assets and the amount of shareholders' equity. The Company has not entered into any agreements or purchased any instruments to hedge possible currency risks.

Financial assets and liabilities denominated in currencies other than the Canadian dollar are as follows:

	March 31, 2010	
	Financial Assets	Financial Liabilities
US dollar	$ 5,025	$ 186,461
Panamanian balboa	$ -	$ 13,184

Based on the above net exposures at March 31, 2010, and assuming that all other variables remain constant a 10% appreciation or depreciation of the Canadian dollar against the U.S. dollar and Panamanian balboa would result in an increase/decrease of $500 in the Company's loss from operations

Interest Rate Risk

As at March 31, 2010, the Company does not have any interest bearing financial instruments and accordingly the Company is not exposed to interest rate risks.

Note 9 Capital Disclosures

The Company was formed for the purpose of acquiring exploration and development stage natural resource properties. The directors determine the Company's capital structure and make adjustments to it based on funds available to the Company, in order to support the acquisition, exploration and development of mineral properties. The directors have not established quantitative return on capital criteria for capital management.

The Company is dependent upon external financing to fund future exploration programs and its administrative costs. The Company will spend existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and to seek to acquire an interest in additional properties if management feels there is sufficient geologic or economic potential provided it has adequate financial resources to do so.

Note 9 Capital Disclosures – (cont'd)

The directors review the Company's capital management approach on an ongoing basis and believe that this approach, given the relative size of the Company, is reasonable. The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern.

The Company considers the items included on the balance sheet in shareholders' equity as capital. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, sell assets to reduce debt or return capital to shareholders. The Company is not subject to externally imposed capital requirements.

Note 10 Segmented Information

Assets by geographic segment, at cost:

	March 31, 2010	June 30, 2009
Belize	$ 1,409,618	$ 1,330,171
Canada	134,334	79,819
Panama	140,448	79,819
Serbia	81,680	-
United States	1,030,037	935,575
	$ 2,796,117	$ 2,345,565

Note 11 Subsequent Event

Subsequent to March 31, 2010:

a) The company issued 2,625,000 units for proceeds of $210,000 pursuant to a private placement. Each unit consists of one common share and one warrant. Each warrant is exercisable into one common share at $0.15 per share until April 20, 2012.

b) The company issued 840,000 common shares to settle an $84,000 debt owing to a geological consultant.

c) The company has entered into an agreement to purchase a 100% interest in a Yukon property, which has 36 Quartz Claims, in exchange for:

   i. Cash payment of $25,000
   ii. 1,500,000 common shares of the Company
   iii. 1,500,000 warrants, exercisable into one common share of the Company for $0.10 until June1, 2012
   iv. Payment of 3% net smelter royalty.
   v. $20,000 expenditure of exploration on the property by June 1, 2010

vi. Further $100,000 expenditure of exploration on the property by May 15, 2011

The company has entered into a consulting agreement with the property vendor of the Quartz claims, for an 8 month term commencing May 1, 2010.

d) The company issued 5,000,000 units for proceeds of $350,000 pursuant to a private placement. Each unit consists of one common share and one warrant. Each warrant is exercisable into one common share at $0.10 per share if exercised in the first year and $0.20 per share if exercised in the second year.