

Energold Mining Ltd.
Interim Consolidated Financial Statements
June 30, 2004 and 2003
Unaudited

NOTICE

These interim consolidated financial statements for the six months ended June 30, 2004 of Energold Mining Ltd. have been prepared by management and have not been subject to review by the Company's auditors.

Interim Consolidated Balance Sheets

As at

Canadian Funds

Unaudited

ASSETS	June 30, 2004	June 30, 2003	December 31, 2003
Current			
Cash and term deposits	\$ 1,304,587	\$ 999,118	\$ 851,800
Accounts receivable and prepaid expenses	3,827,476	946,815	1,301,472
Short-term investments	111,504	32,969	13,769
Inventory	3,368,606	1,373,017	2,251,063
	8,612,173	3,351,919	4,418,104
Resource Property Costs - Schedule - (Note 3)	3,343,592	3,346,065	3,439,932
Property, Plant and Equipment - (Note 4)	1,374,758	891,347	1,099,467
	\$ 13,330,523	\$ 7,589,331	\$ 8,957,503
LIABILITIES			
Current			
Accounts payable and accrued liabilities	\$ 1,835,470	\$ 635,478	\$ 1,014,998
Due to Kluane Drilling Ltd.	1,562,533	850,410	1,562,533
	3,398,003	1,485,888	2,577,531
Non-Controlling Interests - (Note 6)	3,174,105	1,360,212	1,245,155
	6,572,108	2,846,100	3,822,686
Commitment - (Note 10)			
SHAREHOLDERS' EQUITY			
Share Capital - (Note 7,8)	10,158,164	9,402,664	9,455,164
Contributed Surplus - (Note 7b)	383,779	348,696	364,696
Deficit - Statement 2	(3,783,528)	(5,008,129)	(4,685,043)
	6,758,415	4,743,231	5,134,817
	\$ 13,330,523	\$ 7,589,331	\$ 8,957,503

ON BEHALF OF THE BOARD:

"F.W. Davidson" _____, Director

"H.W. Sellmer" _____, Director

The accompanying notes form an integral part of these interim consolidated financial statements

Consolidated Statements of Income and Deficit

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	Three Months Ended June 30		Six Months Ended June 30	
	2004	2003	2004	2003
Revenue from Drilling Contracts, net of direct costs	\$ 2,303,934	\$ 870,306	\$ 3,807,913	\$ 1,705,235
Indirect and Administrative Expenses				
Accounting, audit and legal	51,710	62,347	114,971	89,104
Amortization	64,973	38,824	115,328	78,824
Foreign exchange	(21,778)	129,878	(42,622)	277,123
Insurance	19,365	9,044	36,686	23,552
Investor relations, promotion and travel	42,385	17,186	67,677	29,625
Management fees and consulting	140,810	69,600	196,310	124,949
Office and sundry	60,523	33,267	119,392	58,318
Office salaries and services	66,098	72,160	132,272	132,577
Rent	27,566	24,258	50,740	44,791
Stock-based compensation expense – (Note 8(b))	19,259	8,955	43,873	31,526
	470,911	465,519	835,127	890,389
Income (Loss) Before the Following	1,833,023	404,787	2,972,786	814,846
Other Income (Expenses)				
Gain on sale of short-term investments	-	3,180	2,675	3,180
Withholding and other taxes	(9,428)	(27,837)	(31,250)	(50,056)
Non-controlling interest	(925,431)	(290,049)	(1,541,351)	(477,421)
Write-off of resource properties	(489,872)	(48,857)	(501,345)	(54,478)
	(1,424,731)	(363,563)	(2,071,271)	(578,775)
Net Income for the Period	408,292	41,224	901,515	236,071
Deficit - Beginning of period	(4,191,820)	(5,049,353)	(4,685,043)	(5,244,200)
Deficit - End of Period	\$ (3,783,528)	\$ (5,008,129)	\$ (3,783,528)	\$ (5,008,129)
Earnings per Share – Basic	\$ 0.03	\$ 0.00	\$ 0.06	\$ 0.02
– Diluted	\$ 0.02	\$ 0.00	\$ 0.05	\$ 0.02

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

Consolidated Statements of Cash Flows

Canadian Funds
Unaudited

Cash Provided By (Used In)	Three Months Ended June 30		Six Months Ended June 30	
	2004	2003	2004	2003
Operating Activities				
Income for the period	\$ 408,292	\$ 41,224	\$ 901,515	\$ 236,071
Items not affected by cash				
Amortization	64,973	38,824	115,328	78,824
(Gain) on disposal of short-term investments	-	(3,180)	(2,675)	(3,180)
Non-controlling interest	1,288,240	290,049	1,904,160	477,421
Stock-based compensation expense	19,259	-	43,873	-
Write-off of resource property costs	489,872	48,857	501,345	54,478
Changes in non cash working capital	(1,875,388)	(231,673)	(2,923,075)	(765,643)
	395,248	184,101	540,571	77,971
Investing Activities				
Purchase of property, plant and equipment	(126,802)	(157,798)	(390,619)	(184,320)
Proceeds on sale of short-term investments	-	3,180	4,940	3,180
Resource properties	(243,221)	(58,614)	(405,005)	(82,650)
	(370,023)	(213,232)	(790,684)	(263,790)
Financing Activities				
Share capital	-	-	703,000	-
Net Increase (Decrease) in Cash and Term Deposits	25,225	(29,131)	452,787	(185,819)
Cash and term deposits - Beginning of Period	1,279,362	1,028,249	851,800	1,184,937
Cash and Term Deposits - End of Period	\$ 1,304,587	\$ 999,118	\$ 1,304,587	\$ 999,118
Non-Cash Financing/Investing Activities				
Stock-based compensation expense included in contributed surplus	\$ 7,584	\$ -	\$ 19,083	\$ -

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

Consolidated Schedules of Resource Property Costs

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	Three Months Ended June 30		Six Months Ended June 30	
	2004	2003	2004	2003
Casa Real Concessions, Dominican Republic – (Note 3(b)(i))				
Consulting and geological	-	480	-	5,988
Field administration	-	145	-	414
Field office, rent and costs	182	357	324	1,771
Vehicles	-	25	-	25
	182	1,007	324	8,198
Recoveries	(100,000)	-	(100,000)	-
	(99,818)	1,007	(99,676)	8,198
Proyectos Concessions, Dominican Republic – (Note 3(b)(i))				
Consulting and geological	-	1,844	8,750	860
Field administration	-	137	-	406
Field office, rent and costs	-	485	57	570
Vehicles	-	125	-	125
	-	2,591	8,807	1,961
Other Concessions, Dominican Republic – (Notes 3(b)(i)(ii), 3(d))				
Assaying and laboratory	-	2,644	-	2,644
Consulting and geological	(614)	19,401	1,032	24,933
Field administration	2,976	4,136	4,541	5,661
Field office, rent and costs	6,867	9,065	7,762	22,859
Staff costs	5,174	5,677	8,707	11,633
Travel and accommodation	-	14,324	-	14,490
Vehicles	808	(231)	808	(9,729)
	15,211	55,016	22,850	72,491
Write-off of resource properties	(14,364)	(48,857)	(20,447)	(54,478)
	847	6,159	2,403	18,013
Subtotal	\$ (98,971)	\$ 9,757	\$ (88,466)	\$ 28,172

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

Consolidated Schedules of Resource Property Costs

Canadian Funds
Unaudited

	Three Months Ended June 30		Six Months Ended June 30	
	2004	2003	2004	2003
Balance forward	\$ (98,971)	\$ 9,757	\$ (88,466)	\$ 28,172
Real de Belem, Mexico – (Note 3(e))				
Acquisition costs	-	-	72,907	-
Deferred exploration costs				
Assaying and laboratory	9,064	-	11,022	-
Consulting and geological	82,267	-	125,607	-
Drilling	176,508	-	176,508	-
Field office, rent and costs	9,362	-	11,760	-
Staff costs	1,385	-	3,150	-
Travel and accommodation	15,442	-	25,541	-
Vehicles	3,955	-	11,294	-
	297,983	-	364,882	-
Write-off of resource properties	(474,797)	-	(474,797)	-
	(176,814)	-	(37,008)	-
Zacualpan, Mexico – (Notes 3(f))				
Acquisition costs	4,110	-	4,110	-
Assaying and laboratory	1,902	-	1,902	-
Consulting and geological	14,383	-	14,383	-
Field office, rent and costs	2,044	-	2,044	-
Travel and accommodation	5,565	-	5,565	-
Vehicles	1,130	-	1,130	-
	25,024	-	25,024	-
	29,134	-	29,134	-
Other Properties, Mexico				
Consulting and geological	711	-	6,101	-
Write-off of resource properties	(711)	-	(6,101)	-
	-	-	-	-
Deferred Exploration Costs for the Period	243,221	58,614	405,005	82,650
Write-off of Resource Property Costs	(489,872)	(48,857)	(501,345)	(54,478)
	(246,651)	9,757	(96,340)	28,172
Balance – Beginning of Period	3,590,243	3,336,308	3,439,932	3,317,893
Balance – End of Period	\$ 3,343,592	\$ 3,346,065	\$ 3,343,592	\$ 3,346,065

Energold Mining Ltd.

Notes to the Interim Consolidated Financial Statements

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1. Significant Accounting Policies

a) Basis of Presentation

These interim financial statements follow the same accounting policies and methods of their application of the most recent annual financial statements. These financial statements should be read in conjunction with the audited financial statements as at December 31, 2003.

2. Financial Instruments

The Company's financial instruments consist of cash and term deposits, accounts receivable, short-term investments, accounts payable and due to Kluane Drilling Ltd. As at June 30, 2004, the Company holds an equivalent of CAD\$3,696,058 in financial instruments, held in U.S., Dominican Republic and other foreign currencies, which is exposed to currency risk based on fluctuations in the prevailing foreign exchange rates. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

3. Resource Property Costs

a) Details are as follows:

	Acquisition Costs	Deferred Exploration	Accumulated Write-off	2004	2003
Dominican Republic					
Actividades Concessions	\$ 142,640	\$ 200,435	\$ -	\$ 343,075	\$ 338,207
Casa Real Concessions	302,694	587,176	-	889,870	980,808
Los Pedregones Concession	353,038	216,142	(239,531)	329,649	329,345
Proyectos Concessions	549,324	310,548	-	859,872	843,955
La Parcela Concession	597,007	67,497	-	664,504	631,109
Other Concessions	315,230	2,250,430	(2,338,172)	227,488	222,641
	<u>2,259,933</u>	<u>3,632,228</u>	<u>(2,577,703)</u>	<u>3,314,458</u>	<u>3,346,065</u>
Mexico					
Real de Belem	99,173	375,624	(474,797)	-	-
Zacualpan	4,110	25,024	-	29,134	-
Other properties	-	6,101	(6,101)	-	-
	<u>103,283</u>	<u>406,749</u>	<u>(480,898)</u>	<u>29,134</u>	<u>-</u>
	<u>\$ 2,363,216</u>	<u>\$ 4,038,977</u>	<u>\$ (3,058,601)</u>	<u>\$ 3,343,592</u>	<u>\$ 3,346,065</u>

b) Royalty Agreements

By various agreements dated between January 20, 1995 and October 26, 1998, the Company purchased 100% of the issued and outstanding shares of Minera Hispaniola, S.A. ("Minera"). Minera is the holder of several exploration concessions located in the Dominican Republic. These exploration concessions are subject to the following terms:

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3. Resource Property Costs – continued

- i) On the properties already granted to Minera as at January 20, 1995 (*Schedule*), the Company agrees to make the following cash payments:

• Upon commencement of commercial production	US\$	250,000
• On the first anniversary of commercial production	US\$	250,000

The vendors also retain a 1% net smelter return capped at US\$4,000,000 on these properties.

- ii) On any additional properties acquired directly or indirectly by the Company from January 20, 1995 to October 26, 1998 (*Schedule*) the vendors retain a 1% net smelter return royalty capped at US\$1,000,000.

c) MJD Agency Ltd. ("MJD")

By agreement dated July 25, 1996 and amended November 4, 1998, and March 28, 2002, the Company acquired the right from MJD to purchase a 40% interest in the Dominican Republic company, Actividades Mineras, S.A. ("AMSA") for an exploration work commitment of \$300,000 to be completed by July 25, 2004. To June 30, 2004, a total of \$293,075 has been spent by the Company, including allowable acquisition costs of \$92,640. The 40% interest will be earned proportionately as the \$300,000 is spent. Once complete, the Company has the right to purchase another 20% for an additional \$300,000 work commitment to be completed by July 25, 2004. All costs spent to date with regard to the purchase of AMSA have been recorded as resource property costs. This agreement is subject to the 1% net smelter royalty (*Note 3(b)(ii)*).

d) Option Agreements – Dominican Republic (*Note 3(b)(i)*)

- i) In the prior year, the Company entered into an agreement with a third party who, by October 2003, was to incur, at its option, exploration expenditures of US\$1,300,000 on certain concessions located in the Dominican Republic, to earn a 51% interest in the concessions. Each concession had a minimum amount that must be incurred to be included in the option. In October 2003, the optionee confirmed that it met the minimum amount required on Bacco y Ofir and Josephina, but failed to meet the threshold expenditures on the remaining concessions, which were then returned to the Company.

Under a similar agreement with IMPACT Minerals International Inc. ("IMPACT"), a 39.38% subsidiary of the Company, the third party was to incur, at its option, exploration expenditures of US\$1,000,000, US\$500,000 and US\$200,000 on the El Brujo, La Bruja and Rey Croesus concessions respectively, to earn a 51% interest in each concession. The La Bruja expenditures were to be made by March 2004 and El Brujo and Rey Croesus by October 2003. In October 2003, IMPACT was advised that the third party did not meet the threshold expenditures prior to the expiry of its option, and as a result returned all the concessions to IMPACT.

- ii) On December 1, 2003, the Company entered into a joint venture with a third party on the Longyear concession in the Dominican Republic. The third party is required to spend \$US1.5 million over three years to earn a 60% interest in the project including the commitment to drill 1,000 meters within six months. The third party can earn an 80% interest by taking the project to a bankable feasibility study.
- iii) In January, 2004, the Company entered into a joint venture with a third party on the Centenario concession in the Dominican Republic. The third party is required to spend \$US1.0 million over three years to earn a 60% interest in the project. The third party can earn an 80% interest by taking the project to a bankable feasibility study.

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Notes to the Interim Consolidated Financial Statements

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3. Resource Property Costs – *continued*

e) Real de Belem

On December 22, 2003, the Company acquired an option from a third party on the Real de Belem project in Mexico. Under the terms of the agreement, the Company was to advance \$US70,000 (paid) and complete an exploration program and a 1,500 metre drill program in the following six months. Upon completion of this program, the Company, at its option, could opt to loan US\$1.43 million to the third party after which the third party had two years to achieve commercial production. At any time, the Company had the right to acquire a 100% interest in the project for an additional US\$5.0 million, which expired three months following the commencement of commercial production.

In June 2004, the Company terminated its option agreement on the Belem project and as a result wrote-off resource properties in the amount of \$474,977 in the current period.

f) Zacualpan

On June 14, 2004, IMPACT signed two option agreements with third parties in the Zacualpan Silver Mining District in Central Mexico.

The first option agreement is a three-year lease with an option to purchase mining leases and concessions, including the producing Cuchara Mine. Under the terms of this agreement, IMPACT is required to make payments of US\$3,000 per month, and issue 100,000 shares per year to the third party, as well as incur work commitments totalling US\$1,000,000 over three years covering the properties in both agreements. IMPACT shall have the option at any time before the end of the third year to purchase 100% interest in the mining leases and concessions for US\$1,000,000.

The second is a three-year agreement for mining leases and concessions including the producing Alacran Mine, and a 500-tonne-per-day processing plant with associated facilities. The assets in this second agreement are presently under lease by a third party, and IMPACT has an option to purchase all the lease rights to the assets for US\$500,000.

4. Property, Plant and Equipment

	2004		2003
Drilling Equipment	\$ 1,788,665	\$	1,166,149
Exploration Equipment	37,720		37,720
Vehicles	154,832		150,062
Office Furniture and Equipment	301,860		260,461
	<u>2,283,077</u>		<u>1,614,392</u>
Accumulated amortization	(908,319)		(723,045)
Net Book Value	<u>\$ 1,374,758</u>	\$	<u>891,347</u>

5. Due to Kluane Drilling Ltd.

As at June 30, 2004, an amount of \$1,562,533 (2003 - \$850,410) was due to Kluane Drilling Ltd. Monies owed are unsecured, non-interest bearing and without specific repayment terms. Management anticipates that the amount will be repaid within one year and accordingly it has been classified as current.

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6. Non-Controlling Interests

The non-controlling interests are recorded at the carrying values in the records of the subsidiary. This amount is adjusted by the non-controlling interest's portion of the income (loss) that occurs subsequent to the acquisition of control of the company.

On April 14, 2004, the Company acquired, through a private placement, 393,334 units of IMPACT at a price of \$0.15 per unit. As a result the Company decreased its ownership of IMPACT from 46.72% to 39.38%. Consequently, the non-controlling interest was increased to 60.62%. Previously, on June 27, 2002, the Company had increased its ownership of IMPACT from 42.79% to 46.72% by acquiring, through a private placement, 850,000 units of IMPACT at a price of \$0.10 per unit.

On May 15, 2002, the Company acquired 50% of the issued and outstanding shares of Pac Rim Drilling, S.A.C. ("Pac Rim") by paying \$11,635.

IMPACT

Total net assets as at the date of acquisition at carrying value	<u>\$ 1,165,403</u>
Multiplied by the non-controlling interest – 57.21%	666,727
1999-2003 losses allocated to non-controlling interest and non-controlling interest adjustments	(202,720)
2004 loss allocated to non-controlling interest and non-controlling interest adjustment	<u>270,952</u>
Total non-controlling interest – IMPACT	<u>\$ 734,959</u>

Pac Rim

Total net assets as at the date of acquisition at carrying value	<u>\$ 1</u>
Multiplied by the non-controlling interest – 50.00%	1
2002-2003 income allocated to non-controlling interest	815,190
2004 income allocated to non-controlling interest	<u>860,327</u>
Total non-controlling interest – Pac Rim	<u>\$ 1,675,518</u>

Kluane International Drilling Inc. ("Kluane")

Total assets as at the date of incorporation	<u>\$ 100</u>
Multiplied by the non-controlling interest – 50.00%	50
1999-2003 income allocated to non-controlling interest	(34,093)
2004 income allocated to non-controlling interest	<u>767,671</u>
Total non-controlling interest – Kluane	<u>\$ 763,628</u>
Total non-controlling interest	<u>\$ 3,174,105</u>

Energold Mining Ltd.

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7. Share Capital

a) Details are as follows:

	Number	Amount
Authorized:		
30,000,000 shares without par value		
Issued and outstanding:		
Balance – June 30, 2003	14,432,396	\$ 9,402,664
Bonus to officers	75,000	15,000
Share purchase options exercised	250,000	37,500
Balance – December 31, 2003	14,757,396	9,455,164
Private placement	1,000,000	700,000
Share purchase options exercised	20,000	3,000
Balance – June 30, 2004	15,777,396	\$ 10,158,164

b) Contributed Surplus

Balance – June 30, 2003	\$ 348,696
Stock-based compensation - IMPACT	16,000
Balance – December 31, 2003	364,696
Stock-based compensation - IMPACT	19,083
Balance – June 30, 2004	\$ 383,779

The addition to Contributed Surplus for 2004 and 2003 is for the Company's proportionate share of the stock-based compensation relating to the stock options issued in IMPACT.

c) During the period ended June 30, 2004, 500,000 warrants were issued with respect to a non-brokered private placement. One warrant entitles the holder to purchase an additional share of the Company until March 11, 2006 at a price of \$0.75 per share.

8. Share Purchase Options

The Company has established a share purchase option plan whereby the board of directors may, from time to time, grant options to directors, officers, employees or consultants. Options granted must be exercised no later than five years from date of grant or such lesser period as determined by the Company's board of directors. The exercise price of an option is not less than the closing price on the Exchange on the last trading day preceding the grant. Options vest 25% on the date granted and 12½% every quarter thereafter.

a) A summary of the Company's options at June 30, 2004 and the changes for the period are as follows:

Number Outstanding June 30, 2003	Granted	Exercised	Forfeited	Expired	Number Outstanding June 30, 2004	Exercise Price Per Share	Expiry Date
215,000	-	(195,000)	-	(20,000)	-	\$ 0.15	December 14, 2003
1,310,000	-	(75,000)	-	-	1,235,000	\$ 0.15	June 14, 2006
865,000	-	-	-	-	865,000	\$ 0.16	April 29, 2007
2,390,000	-	(270,000)	-	(20,000)	2,100,000	\$ 0.15 – 0.16	June 16, 2006 – April 29, 2007

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8. Share Purchase Options - continued

- b) The fair value of stock options used to calculate compensation for employees is estimated using the Black-Scholes Option Pricing Model. For the six months ended June 30, 2004, no stock options were granted.

The total pro-forma value stock compensation expense on stock options granted to employees of IMPACT for the six months ended June 30, 2004 is \$43,873, which has been recorded in the accounts of the Company. This value is estimated at the date of the grant with the following weighted average assumptions:

- i) As to 780,000 stock options granted October 20, 2003, at a price of \$0.13 per share:

Risk-free interest rate	4.14%
Expected dividend yield	Nil
Expected stock price volatility	191.6%
Expected option life in years	5

- ii) As to 475,000 stock options granted May 12, 2004, at a price of \$0.15 per share:

Risk-free interest rate	3.73%
Expected dividend yield	Nil
Expected stock price volatility	124.7%
Expected option life in years	5

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models do not necessarily provide a reliable single measure of the fair value of the Company's stock options.

9. Related Party Transactions

- a) During the six months ended June 30, 2004, fees in the amount of \$100,000 (2003 - \$93,000) were paid to two directors and officers of the Company, and fees of \$41,055 (2003- \$40,904) were accrued or paid to an individual related to a director. In addition, \$77,500 was accrued as a bonus to directors and officers, of which \$42,500 is to be paid in the form of 74,562 shares of the Company at a deemed value of \$0.57 per share.
- b) During the six months ended June 30, 2004, fees in the amount of \$22,770 (2003 - \$18,000) were paid or accrued to three directors and officers of IMPACT.

10. Commitment

The company has signed a lease for office premises which commenced May 15, 2002 and ends May 14, 2007. Lease obligations, net of operating costs, are \$65,441 per year during this period.

11. Comparative Figures

Certain of the prior period's figures have been reclassified to conform to the current period's presentation.

Energold Mining Ltd.*(A Development Stage Company)***Notes to the Consolidated Financial Statements****June 30, 2004 and 2003***Canadian Funds**Unaudited***12. Segmented Information**

	Three Months Ended June 30		Six Months Ended June 30	
	2004	2003	2004	2003
Revenue by geographic area				
Caribbean/Central America	\$ 759,523	\$ 265,956	\$ 1,153,945	\$ 577,819
Orient/Southeast Asia	120,455	8,248	217,304	226,497
Middle East/Africa	-	24,105	-	223,556
South America	1,423,956	571,997	2,436,664	677,363
	<u>\$ 2,303,934</u>	<u>\$ 870,306</u>	<u>\$ 3,807,913</u>	<u>\$ 1,705,235</u>
Net income (loss) by geographic area				
Caribbean/Central America	\$ (38,550)	\$ 120,188	\$ 185,556	\$ 338,284
Canada	(278,289)	(302,965)	(524,114)	(559,754)
Orient/Southeast Asia	60,228	4,124	108,652	113,248
Middle East/Africa	-	12,052	-	111,778
South America	664,903	207,825	1,131,421	232,515
	<u>\$ 408,292</u>	<u>\$ 41,224</u>	<u>\$ 901,515</u>	<u>\$ 236,071</u>
Revenue by industry				
Drilling	<u>\$ 2,303,934</u>	<u>\$ 870,306</u>	<u>\$ 3,807,913</u>	<u>\$ 1,705,235</u>
Net income (loss) by industry				
Drilling	\$ 1,113,722	\$ 335,591	\$ 1,821,952	\$ 745,883
Exploration	(705,430)	(294,367)	(920,437)	(509,812)
	<u>\$ 408,292</u>	<u>\$ 41,224</u>	<u>\$ 901,515</u>	<u>\$ 236,071</u>

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Canadian Funds

Unaudited

12. Segmented Information - continued

	As at June 30, 2004		As at June 30, 2003		As at December 31, 2003
Assets by geographic area					
Caribbean/Central America	\$ 3,877,123	\$	3,791,851	\$	3,888,413
Canada	6,915,376		2,729,582		3,877,523
South America	2,538,024		1,067,898		1,191,567
	\$ 13,330,523	\$	7,589,331	\$	8,957,503
Capital assets by geographic area					
Caribbean/Central America	\$ 114,566	\$	108,993	\$	118,086
Canada	815,668		615,809		792,327
South America	444,524		166,545		189,054
	\$ 1,374,758	\$	891,347	\$	1,099,467
Assets by industry					
Drilling	\$ 9,043,406	\$	4,013,359	\$	5,198,120
Exploration	4,287,117		3,575,972		3,759,383
	\$ 13,330,523	\$	7,589,331	\$	8,957,503
Capital assets by industry					
Drilling	\$ 1,238,069	\$	769,254	\$	964,599
Exploration	136,689		122,093		134,868
	\$ 1,374,758	\$	891,347	\$	1,099,467
