

ENERGOLD DRILLING CORP.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2012

Unaudited

NOTICE OF NO REVIEW BY AUDITOR

In accordance with National Instrument 51 – 102 *Continuous Disclosure Obligations* of the Canadian Securities Administrators **WE HEREBY GIVE NOTICE THAT** the interim condensed consolidated financial statements which follow this notice have not been reviewed by an auditor.

Energold Drilling Corp.

Interim Condensed Consolidated Statements of Financial Position

Canadian dollars in thousands except for shares and per share data

Unaudited

ASSETS	March 31, 2012	December 31, 2011
Current assets		
Cash	\$ 37,215	\$ 22,783
Restricted cash	159	669
Trade and other receivables	46,885	34,194
Due from IMPACT Silver Corp.	1,108	465
Income taxes receivable	598	1,051
Available for sale financial assets	809	768
Inventories	45,421	39,655
	132,195	99,585
Non-current assets		
Investment in a private corporation <i>(Note 5)</i>	-	1,000
Investment in IMPACT Silver Corp.	6,843	6,841
Exploration properties	1,578	686
Property, plant and equipment	46,940	46,967
Goodwill and intangible assets	5,547	5,775
Deferred income tax assets	2,617	2,640
	63,525	63,909
	\$ 195,720	\$ 163,494
LIABILITIES		
Current liabilities		
Bank indebtedness <i>(Note 6)</i>	\$ 3,962	\$ 4,025
Trade and other payables	32,093	21,532
Current income tax payable	1,305	3,587
Deferred revenue	930	1,100
	38,290	30,244
Non-current liabilities		
Trade and other payable	335	393
Convertible debenture <i>(Note 7)</i>	9,155	9,079
Finance leases <i>(Note 9)</i>	3,683	1,911
Deferred income tax liabilities	10,044	9,971
	23,217	21,354
	61,507	51,598
SHAREHOLDERS' EQUITY		
Share capital	83,887	64,124
Contributed Surplus	4,234	3,988
Warrants	2,288	2,065
Equity component of convertible debenture <i>(Note 7)</i>	1,051	1,051
Accumulated other comprehensive (loss)	(2,091)	(3,284)
Retained earnings	44,844	43,952
	134,213	111,896
	\$ 195,720	\$ 163,494

ON BEHALF OF THE BOARD:

"F.W. Davidson" _____, Director

"H.W. Sellmer" _____, Director

Energold Drilling Corp.

Interim Condensed Consolidated Statements of Comprehensive Income For the Three Months Ended March 31

Canadian dollars in thousands except for shares and per share data
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	2012	2011
Revenue from drilling contracts	\$ 53,270	\$ 22,731
Direct drilling costs	<u>35,723</u>	<u>16,309</u>
Gross profit (excluding amortization)	<u>17,547</u>	<u>6,422</u>
Indirect and administrative expenses		
Accounting, audit and legal	217	349
Amortization	2,186	401
Bad debt (recovery) expense	(41)	11
Bonus related to Energold Energy (Note 3)	6,650	-
Investor relations, promotion and travel	349	238
Management fees and consulting	185	603
Office, rent, insurance and sundry	906	472
Office salaries and services	1,927	1,450
Share-based payments	466	492
	<u>12,845</u>	<u>4,016</u>
Operating income (loss) before the following	<u>4,702</u>	<u>2,406</u>
Other income		
Dilution gain on investment in IMPACT Silver Corp.	22	(3)
Equity income from IMPACT Silver Corp.	(20)	273
Foreign exchange gain (loss)	(1,690)	(359)
Impairment on intangible assets	(32)	-
Gain on disposal of available for sale financial assets	92	642
Finance income	16	30
Finance cost (Note 8)	(516)	(106)
Other income	97	6
	<u>(2,031)</u>	<u>483</u>
Earnings before taxes	<u>2,671</u>	<u>2,889</u>
Deferred income taxes expense (recovery)	(77)	(465)
Current income and other taxes expense	<u>1,856</u>	<u>1,498</u>
Net earnings	<u>\$ 892</u>	<u>\$ 1,856</u>
Earnings per share – Basic	\$ 0.02	\$ 0.05
Earnings per share – Diluted	\$ 0.02	\$ 0.05
Weighted average number of shares outstanding – Basic (Note 10b)	42,985,337	39,700,941
Weighted average number of shares outstanding – Diluted (Note 10b)	44,533,369	40,490,546
Other comprehensive income (loss)		
Unrealized (loss) gain on available-for-sale short term investments	10	133
Cumulative translation adjustment	1,183	(576)
Total comprehensive income	<u>\$ 2,085</u>	<u>\$ 1,413</u>

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

Energold Drilling Corp.

Interim Condensed Consolidated Statement of Changes in Equity For the Three Months Ended March 31

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Unaudited

	Shares Outstanding	Share Capital (\$)	Contributed Surplus (\$)	Warrants (\$)	Equity component of convertible debenture	Accumulated Other Comprehensi ve Income (\$)	Retained Earnings (\$)	Total Shareholders' Equity (\$)
Balance at January 1, 2011	39,647,434	56,258	2,569	2,060	-	(15)	17,450	78,322
Net earnings for the year	-	-	-	-	-	-	1,856	1,856
Stock options exercised	110,800	232	-	-	-	-	-	232
Fair value assigned to options exercised	-	92	(92)	-	-	-	-	-
Share-based payment expense	-	-	492	-	-	-	-	492
Share issued to an employee as a bonus	38,835	160	-	-	-	-	-	160
Unrealized gains on investments classified as available for sale	-	-	-	-	-	133	-	133
Cumulative translation adjustment	-	-	-	-	-	(576)	-	(576)
Balance at March 31, 2011	39,797,069	56,742	2,969	2,060	-	(458)	19,306	80,619
Balance at January 1, 2012	41,784,517	64,124	3,988	2,065	1,051	(3,284)	43,952	111,896
Net earnings for the year	-	-	-	-	-	-	892	892
Stock options exercised	207,575	532	-	-	-	-	-	532
Fair value assigned to options exercised	-	219	(219)	-	-	-	-	-
Share-based payment expense	-	-	465	-	-	-	-	465
Shares issued in relation to a private placement	3,900,000	20,280	-	-	-	-	-	20,280
Share issue costs	-	(1,292)	-	-	-	-	-	(1,292)
Warrants issued in relation to a private placement	-	(272)	-	272	-	-	-	-
Warrants exercised	55,250	247	-	-	-	-	-	247
Fair value of warrants exercised	-	49	-	(49)	-	-	-	-
Unrealized gains on investments classified as available for sale	-	-	-	-	-	10	-	10
Cumulative translation adjustment	-	-	-	-	-	1,183	-	1,183
Balance at March 31, 2012	45,947,342	83,887	4,234	2,288	1,051	(2,091)	44,844	134,213

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

Energold Drilling Corp.

Interim Condensed Consolidated Statement of Cash Flows For the three months ended March 31

Canadian dollars in thousands except for shares and per share data
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Cash provided by (used in)	2012	2011
Operating activities		
Net earnings	\$ 892	\$ 1,856
Items not affecting cash:		
Amortization	2,186	400
Share-based payments	466	492
Shares issued to an employee as a bonus	-	160
Dilution (gain) on investment in IMPACT Silver Corp.	(22)	3
Deferred income taxes	(77)	(465)
Equity income from IMPACT Silver Corp.	20	(274)
Gain on disposal of available for sale financial asset	(92)	(642)
Impairment of intangible assets	32	-
Bad debt expense	(41)	-
Accretion related to convertible debenture	76	-
Changes in non-cash working capital <i>(Note 12)</i>	(10,557)	(7,129)
Net cash used in operating activities	(7,117)	(5,599)
Investing activities		
Acquisition of Dando, net of cash acquired	-	459
Proceeds on sale of available for sale financial instruments	159	1,081
Purchase of property, plant and equipment	(2,091)	(1,810)
Resource property costs	(2)	(2)
Restricted cash	503	(32)
Net cash used in investing activities	(1,431)	(304)
Financing activities		
Bank indebtedness	(54)	-
Long term trade payable	(63)	(32)
Proceeds from finance lease	3,000	-
Share capital issued	19,769	232
Net cash provided by financing activities	22,652	200
Effect of exchange rate changes on cash	328	(124)
Net increase / (decrease) in cash	14,432	(5,827)
Cash at the beginning of the period	22,783	28,225
Cash at the end of the period	\$ 37,215	\$ 22,398

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

Energold Drilling Corp.

Notes to the Interim Condensed Consolidated Financial Statements For the Three Months Ended March 31

Canadian dollars in thousands except for shares and per share data
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1. Nature of operations

Energold Drilling Corp. (the "Company") provides, directly and through its subsidiaries, contract diamond drilling services for parties principally in Mexico, the Caribbean, Central America, South America, Africa and Asia. The Company, through a subsidiary, also designs and manufactures specialty/customized drilling rigs and associated equipment for water well, mineral exploration and geotechnical drilling companies. The Company, through a subsidiary, also provides drilling and other services to the energy sector in Canada and the United States ("U.S."). The Company is located at #1100-543 Granville Street, Vancouver, British Columbia, Canada, V6C 1X8.

The Company also holds mineral exploration properties in Latin America, primarily in the Dominican Republic and Mexico, both directly and through the 6.98 million shares that it holds in IMPACT Silver Corp. ("IMPACT"). The Company's interest in IMPACT is currently accounted for on an equity basis.

2. Basis of presentation

a) Statement of compliance

These unaudited interim condensed financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting. All material intercompany balances have been eliminated. As all the disclosures required by IFRS are not included, these interim statements should be read in conjunction with the audited financial statements of Energold Drilling Corp. ("the Company") for the year ended December 31, 2011. The statements are comprehensive income for the periods presented are not necessarily indicative of results expected for any future period, nor for the entire year.

Except when otherwise stated, all amounts are presented in thousands of Canadian ("CDN") dollars, which is the presentation currency of the Company.

These interim condensed consolidated financial statements were approved by the Board of Directors on May 29, 2012.

b) Seasonality

Mineral – The geographical expansion of the Company progressively reduces the overall exposure to seasonality. In Africa, most of the Company's operations there is a reduction in drilling from June/July onwards to September/October, due to the rainy season. In South America, a seasonal slowdown in activity occurs around year-end. Traditionally lower margin drilling near current production sites work continues throughout the year with the exception of the seasonal shutdowns in the last month of the year. Frontier exploration is generally based on exploration campaigns and is more seasonal with a high season being the second and the third quarters of the year, whereas the first and especially the last quarter of the year are the slowest.

Energy - The ability to move heavy equipment in Canadian oil and natural gas fields is dependent on weather conditions. As warm weather returns in the spring, the winter's frost comes out of the ground rendering many secondary roads incapable of supporting the weight of heavy equipment until they have thoroughly dried out. The duration of this "spring break-up" has a direct impact on the Company's activity levels. In addition, many exploration and production areas in northern Canada are accessible only in winter months when the ground is frozen hard enough to support equipment. The timing of freeze up and spring break-up affects the ability to move equipment in and out of these areas. As a result, late March through May is traditionally the slowest time in this region.

Energold Drilling Corp.

Notes to the Interim Condensed Consolidated Financial Statements For the Three Months Ended March 31, 2012

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3. Business combinations

- a) On July 25, 2011, the Company acquired all the outstanding shares of Bertram International Corporation ("Bertram"), now amalgamated with Energold Energy Drilling Services Ltd. ("Energold Energy"). Based in Alberta, Canada, Energold Energy is a diversified specialty drilling company, servicing the energy sector in Canada and the U.S. Energold Energy has drilling rigs specially designed for oil sands coring, shot hole seismic and geothermal drilling services markets. Energold Energy also provides diamond and pipeline drilling services. The results of operations of Energold Energy from July 25, 2011 forward are included in these financial statements. The assets acquired and liabilities assumed were recorded at its estimated fair values.

Fair value of assets and liabilities acquired		
Cash	\$	170
Trade receivables		3,914
Inventories		680
Short term investment		5
Property, plant and equipment		35,792
Intangible assets		4,080
Trade and other payables		(2,273)
Income taxes payable		(142)
Deferred income tax liability		(6,155)
Bank loans		(3,576)
Finance lease obligation		(3,223)
Due to management		(52)
Net assets acquired	\$	29,220
Consideration		
Cash payment	\$	8,000
Shares – 1,655,512 shares		7,000
Accounting adjustment for share price movement		(709)
Total consideration	\$	14,291
Gain on acquisition	\$	14,929

The excess of the estimated fair values of the identifiable net assets acquired over the acquisition cost of the business combination is recognized as a gain in the income statement and disclosed separately. The gain is primarily due to the increase in fair value over cost of property and equipment and intangible assets which are amortized. The Company agreed to pay the former shareholders of Bertram a maximum payment of \$10.5 million per year if specific targets are met in 2012, 2013 and 2014. The payment is only payable if the former shareholders continue to be employed by the Company at the time the targets are met. As such, the payments to the former shareholders are considered to be post-combination consideration. The payments are recognized as a period expense in income. As of March 31, 2012, the Company has accrued an estimated amount of \$9.6 million recorded in trade and other payables for the 2012 payment. For the three months ended March 31, 2012, the Company expensed \$6.6 million on the statement of comprehensive income.

Energold Drilling Corp.

Notes to the Interim Condensed Consolidated Financial Statements For the Three Months Ended March 31, 2012

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4. Inventories

The cost of inventories recognized as an expense and included in direct drilling costs for the three months ended March 31, 2012 was \$ 8.3 million (March 31, 2011 - \$6.8 million).

5. Investment in a private corporation

The Company entered into a binding letter agreement, effective June 29, 2007 and amended December 21, 2007 and June 30, 2008, with a Canadian controlled private corporation ("CCPC") to transfer all of its rights and obligations in the La Parcela Concession, located in the Dominican Republic, in exchange for \$2.0 million Canadian. In July 2010 the Company completed the transfer arrangements with respect to La Parcela Concession and the CCPC agreed to the release of the \$2.0 million of restricted cash funds through an investment in shares of the CCPC at a price of \$0.40 per share (5,000,000 common shares). On March 23, 2012, the Company entered into an agreement with the CCPC whereby the CCPC relinquished to the Company the La Parcela Concession and the Company surrendered 3,000,000 of the 5,000,000 shares it holds of the CCPC. At March 31, 2012, the Company allocated \$900,000 to resource properties. The 2,000,000 shares in CCPC have been treated available for sale.

6. Bank Indebtedness

\$5.5 million revolving demand facility	\$	3,513
US\$1 million revolving line of credit		449
Balance at March 31, 2012	\$	3,962

The following are descriptions of Energold Energy's loan arrangements:

Energold Energy has a demand bank loan authorized to a maximum of \$5.5 million which bears interest at the bank's prime lending rate plus 1.0% per annum.

A demand bank loan authorized to a maximum of \$0.7 million by way of Letters of Guarantee with fees to be advised on a transaction by transaction basis. No amount is outstanding on this bank loan at March 31, 2012.

A reducing facility was authorized to a maximum of \$3.1 million by way of leases. The finance leases bear interest between 3.96% and 5.29%.

A general security agreement and a floating charge on all present and after-acquired real property has been pledged as security for the above borrowings.

The Company has provided guarantee and postponements of claim and general security agreements to a maximum of \$9.0 million. Bertram Drilling Corp. has provided guarantee and postponements of claim and general security agreements to a maximum of \$16.5 million. No fees have been charged to the Company for these guarantees.

A revolving line of credit authorized to a maximum of US\$1 million which bears interest at 5.0% per annum. Equipment, inventories, and trade accounts receivable have been pledged as security.

Energold Drilling Corp.

Notes to the Interim Condensed Consolidated Financial Statements For the Three Months Ended March 31, 2012

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7. Convertible Debenture ("CD")

On July 21, 2011, the Company issued secured CDs through a private placement for aggregate gross proceeds of \$10 million which bears interest at 10% per annum, payable quarterly with a maximum term of 3 years. They are convertible into common shares of the Company at a conversion price of \$5.25 per share, subject to a minimum conversion of \$0.05 million. Any time after July 21, 2012, the Company may, with 90 days written notice, prepay the CDs, in whole or in part, including all outstanding interest accumulated to the date of prepayment, with an additional payment of 1.5% of the amount to be prepaid. Any such prepayment will permanently reduce the CD and may not be re-borrowed. The CDs are classified as a liability, less fair values allocated to the conversion feature. As a result, the recorded liability for the CDs is lower than its face value which is characterized as a debt discount. The conversion feature is classified as equity. Consistent with IAS 32, "Financial Instruments: Presentation", the Company fair valued the debt component using a discounted cash flow model at current interest rate of 14.38% and the equity component was assigned the residual amount. Using the effective interest rate method and the 14.38% rate implicit in the calculation, the difference of \$1.051 million, characterized as the debt discount is accreted to income over the term of the CD. Based on the Company's valuation as of July 21, 2011, the closing date of the convertible debenture, the value of the debt component and the conversion option is as follows:

Amounts advanced	\$	10,000
Conversion feature		(1,051)
Net debt component of CD on issue	\$	8,949
Convertible debenture balance as of December 31, 2011	\$	9,079
Accretion of debt discount for the year		76
Convertible debenture as of March 31, 2012	\$	9,155

8. Finance cost

	2012		2011	
Interest expense	\$	142	\$	92
Finance lease expense		48		14
Interest expense and accretion of convertible debt		326		-
Finance cost	\$	516	\$	106

Energold Drilling Corp.

Notes to the Interim Condensed Consolidated Financial Statements For the Three Months Ended March 31, 2012

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9. Commitments

All leases in the current quarter remain unchanged with the exception of the following equipment lease signed by Bertram in February 2012. The lease agreement terminates in 2015 and has interest rate of 3.96%.

Finance lease liabilities

	Minimum lease payments		Present value of minimum lease payments	
	March 31, 2012	December 31, 2011	March 31, 2012	December 31, 2011
Not more than one year	\$ 2,003	\$ 1,089	\$ 1,961	\$ 1,066
Later than one year and not later than five years	3,745	1,948	3,683	1,911
Later than five years	-	-	-	-
	\$ 5,748	\$ 3,037	\$ 5,644	\$ 2,977
Less: future finance charges	(104)	(60)	-	-
Present value of minimum lease payments	\$ 5,644	\$ 2,977	\$ 5,644	\$ 2,977

10. Equity

The Company is authorized to issue an unlimited number of common shares. The Company's shares have no par value.

a) Stock Options

The Company has established a stock option plan whereby the board of directors may, from time to time, grant options to directors, officers, employees or consultants. Under the stock option plan 4,591,070 options have been authorized for issuance, of which 4,105,000 have been allocated at March 31, 2012. 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. The directors, subject to the policies of the TSX Venture Exchange, may determine and impose terms upon how each grant of options shall become vested.

A summary of the Company's stock options outstanding at March 31, 2012 and the changes for the periods ended on these dates is as follows:

	Number	Weighted Average Exercise Price
At December 31, 2011	3,508,000	3.29
Granted	30,000	5.13
Exercised	(207,575)	2.56
Forfeited	(5,000)	3.45
At March 31, 2012	3,325,425	3.35

Energold Drilling Corp.

Notes to the Interim Condensed Consolidated Financial Statements For the Three Months Ended March 31, 2012

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10. Equity - continued

a) Stock Options - continued

The following table summarizes information about the stock options outstanding at March 31, 2012:

Exercise Price Per Share	Number of Options Outstanding	Weighted Average Remaining Life (Years)	Number of Options Exercisable
\$2.01	635,625	2.50	635,625
\$2.30	25,000	3.10	25,000
\$3.45	1,118,275	3.56	962,650
\$3.80	1,366,525	4.54	524,100
\$4.19	150,000	3.79	112,500
\$5.13	30,000	4.88	7,500
	3,325,425	3.78	2,267,375

The fair value of the services provided cannot be reliably measured; therefore, the fair value of each option granted is estimated at the time of grant using the Black-Scholes option pricing model with assumptions as follows:

Date Granted	October 1, 2009	May 7, 2010	October 21, 2010	January 13, 2011	October 13, 2011	February 14, 2012
Number of options granted	1,155,000	150,000	1,245,000	150,000	1,375,000	30,000
Risk-free interest rate	1.24%	1.60%	1.38%	1.75%	1.08%	1.08%
Expected dividend yield	Nil	Nil	Nil	Nil	Nil	Nil
Expected share price volatility	62%	61%	61%	59%	54%	54%
Expected option life in years	3	3	3	3	3	3

Option pricing models require the input of highly subjective assumptions including the expected share 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.

The total fair value of share-based payment expense on stock options granted to employees and consultants of the Company for the three months ended March 31, 2012 is \$0.466 million (March 31, 2011 – \$0.492 million).

b) Earnings Per Share

Details of the calculation of earnings per share are set out below:

	For the three months ended March 31	
	2012	2011
Net income (loss) attributable to shareholders	\$ 892	\$ 1,856
Weighted average number of shares - basic	42,985,337	39,700,941
Adjustment for:		
Share options	1,246,937	789,605
Warrants	301,095	-
Weighted average number of shares outstanding - Diluted	\$ 44,533,369	\$ 40,490,546

Energold Drilling Corp.

Notes to the Interim Condensed Consolidated Financial Statements For the Three Months Ended March 31, 2012

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11. Related party transactions

Related party transactions are recorded at the exchange amount which is the amount of consideration paid or received as agreed by the parties. Related party transactions not disclosed elsewhere are as follows:

- a) During the three months ended March 31, 2012, legal fees in the amount of \$0.006 million (March 31, 2011 - \$0.002 million) were accrued or paid to a firm related to a director. As of March 31, 2012, the amount outstanding is \$0.003 million (December 31, 2011 - \$0.202 million).
- b) During the three months ended March 31, 2012, fees in the amount of \$0.9 million (March 31, 2011 - \$0.783 million) were charged to IMPACT for contract drilling services performed in Mexico. As of March 31, 2012, \$1.1 million (December 31, 2011 - \$0.47 million) was due from IMPACT for contract drilling, exploration and administrative services provided by the Company. These services were provided in the normal course of business at arms length. Monies owed to the Company 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. The profit of \$0.005 million at March 31, 2012 (March 31, 2011 - profit of \$0.001 million) on drilling services provided to IMPACT has been eliminated from these financial statements.
- c) A director of the Company purchased a convertible debenture ("CD") having a principal face value of \$0.35 million, representing 3.5% of the offering. As of March 31, 2012, the outstanding payable is \$0.35 million (December 31, 2011 - \$0.35 million).
- d) During the three months ended March 31, 2012, fees in the amount of \$0.042 million were received from a company related to an officer of Energold Energy for helicopter services performed in Canada and the U.S. As of March 31, 2012, the outstanding receivable is \$0.042 million (December 31, 2011 - outstanding payable of \$0.559 million).

12. Additional information to the statements of cash flows

Changes in non cash-working capital:

	For the three months ended March 31	
	2012	2011
Trade and other receivables	\$ (12,088)	\$ (9,492)
Due from IMPACT Silver Corp.	(613)	25
Income taxes receivable	468	(56)
Inventories	(5,250)	(1,342)
Trade and other payables	9,426	2,495
Current income tax payable	(2,359)	1,040
Deferred revenue	(141)	201
	<u>\$ (10,557)</u>	<u>\$ (7,129)</u>
Income taxes paid:		
	<u>2012</u>	<u>2011</u>
Income taxes paid	\$ 3,745	\$ 529

Energold Drilling Corp.

Notes to the Interim Condensed Consolidated Financial Statements For the Three Months Ended March 31, 2012

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13. Segmented information

The Company has five reportable segments: Drilling Mexico, the Caribbean, and Central America; Drilling South America; Drilling Africa, Asia and Other; Drilling Canada (Corporate); Manufacturing; and Energy determined based on the reports reviewed by the Chief Executive Officer (who is considered the chief operating decision maker) to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available.

Details are as follows:

	For the three months ended March 31	
	2012	2011
Revenue		
Drilling Mexico, Caribbean, Central America	\$ 11,732	\$ 9,923
Drilling South America	8,205	7,102
Drilling Africa, Asia and Other	6,007	4,356
Manufacturing	1,873	1,350
Energy	25,453	-
	<u>\$ 53,270</u>	<u>\$ 22,731</u>
Earnings (loss)		
Drilling Mexico, Caribbean, Central America	\$ 1,894	\$ 2,196
Drilling South America	2,044	1,507
Drilling Africa, Asia and Other	533	894
Drilling Canada	(1,917)	(2,166)
Manufacturing	(534)	(575)
Energy	(1,128)	-
	<u>\$ 892</u>	<u>\$ 1,856</u>
Amortization		
Drilling Mexico, Caribbean, Central America	\$ 161	\$ 161
Drilling South America	131	93
Drilling Africa, Asia and Other	215	90
Drilling Canada	61	40
Manufacturing	47	17
Energy	1,571	-
	<u>\$ 2,186</u>	<u>\$ 401</u>

Energold Drilling Corp.

Notes to the Interim Condensed Consolidated Financial Statements For the Three Months Ended March 31, 2012

Canadian dollars in thousands except for shares and per share data
Unaudited

13. Segmented information – continued

As at	March 31, 2012	December 31, 2011
Assets		
Drilling Mexico, Caribbean, Central America	\$ 33,399	\$ 30,967
Drilling South America	30,248	28,640
Drilling Africa, Asia and Other	26,510	25,637
Drilling Canada	39,728	23,172
Manufacturing	5,706	6,420
Energy	60,129	48,658
	<u>\$ 195,720</u>	<u>\$ 163,494</u>
Property, plant and equipment		
Drilling Mexico, Caribbean, Central America	\$ 3,190	\$ 2,698
Drilling South America	2,803	2,659
Drilling Africa, Asia and Other	5,426	5,540
Drilling Canada	1,016	1,061
Manufacturing	558	376
Energy	33,947	34,633
	<u>\$ 46,940</u>	<u>\$ 46,967</u>
Intangibles		
Drilling South America	\$ 1,710	\$ 1,710
Manufacturing	130	135
Energy	3,707	3,930
	<u>\$ 5,547</u>	<u>\$ 5,775</u>