

TROYMET EXPLORATION CORP.
UNAUDITED INTERIM FINANCIAL STATEMENTS
57 DAYS ENDED JULY 31, 2007

Notice to Reader

The accompanying unaudited interim financial statements of Troymet Exploration Corp. for the 57 days ended July 31, 2007 have been prepared by management and approved by the Audit Committee and the Board of Directors of the Corporation. These statements have not been reviewed by the Corporation's external auditors.

Dated September 28, 2007

“Kieran Downes”

Kieran Downes
President and Chief Executive Officer

“Brian Cebryk”

Brian Cebryk
Chief Financial Officer

TROYMET EXPLORATION CORP.
BALANCE SHEET
(Unaudited)

ASSETS

	July 31 2007	June 4 2007 (Audited)
CASH	<u>\$ 1</u>	<u>\$ 1</u>

SHAREHOLDERS' EQUITY

SHARE CAPITAL (Note 2)	<u>\$ 1</u>	<u>\$ 1</u>
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See accompanying notes.

TROYMET EXPLORATION CORP.
INTERIM STATEMENT OF INCOME AND RETAINED EARNINGS
(Unaudited)

	57 Days Ended
	July 31 2007
REVENUE	\$ -
EXPENSES	<u>-</u>
NET INCOME FOR THE PERIOD	<u>\$ -</u>
DEFICIT, BEGINNING OF PERIOD	\$ -
NET INCOME FOR THE PERIOD	<u>-</u>
DEFICIT, END OF PERIOD	<u><u>\$ -</u></u>
NET INCOME PER BASIC SHARE	<u><u>\$ -</u></u>

TROYMET EXPLORATION CORP.
INTERIM STATEMENT OF CASH FLOWS
(Unaudited)

	57 Days Ended
	July 31 2007
CASH PROVIDED BY OPERATING ACTIVITIES	
Net income (loss)	<u>\$ -</u>
CASH FLOWS PROVIDED IN FINANCING ACTIVITIES	<u>\$ -</u>
CASH FLOWS USED IN INVESTING ACTIVITIES	<u>\$ -</u>
INCREASE IN CASH, FOR THE PERIOD	-
CASH, BEGINNING OF PERIOD	<u>1</u>
CASH, END OF PERIOD	<u><u>\$ 1</u></u>
Interest paid	<u><u>\$ -</u></u>
Income taxes paid	<u><u>\$ -</u></u>

TROYMET EXPLORATION CORP.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED JULY 31, 2007
(unaudited)

1. INTERIM FINANCIAL STATEMENTS

The unaudited interim financial statements are stated in Canadian dollars and have been prepared in accordance with Canadian generally accepted accounting principles. These interim financial statements include the accounts of Troymet Exploration Corp.

Troymet Exploration Corp. (the "Company") was incorporated under the Business Corporations Act (Alberta) on June 4, 2007.

2. CAPITAL STOCK

a) Authorized:

Unlimited number of Common Shares without nominal or par value
 Unlimited number of Preferred Shares

The Preferred Shares may be issued in one or more series and the directors are authorized to fix the number of shares in each series and to determine the designation, rights, privileges, restrictions, and conditions attached to the shares of each series.

b) Issued:

Outstanding	# of Common Shares	\$ Amount
Balance, July 31, 2007	1	1

3. SUBSEQUENT EVENTS

On July 10, 2007, Signet Minerals Inc. issued the management information circular and proxy statement relating to a plan of arrangement under the Business Corporations Act (Alberta) involving Signet Minerals Inc. ("Signet"), the Signet shareholders, Cash Minerals Inc. ("Cash Minerals"), and Troymet Exploration Corp. ("Troymet"). Under the proposed plan of arrangement, Cash Minerals intends to acquire all of the outstanding common shares of Signet in exchange for units of Cash Minerals. Pursuant to the transaction, Signet shareholders will receive one unit of Cash Minerals for each Signet common share held, with each unit being comprised of 0.67 common shares of Cash Minerals and one-half of one share purchase warrant, each whole share purchase warrant being exercisable for one common share of Cash Minerals at a price of \$1.75 per share for a period of three years from the date of issue. Pursuant to the plan of arrangement, it is proposed that the non-uranium assets held by Signet will be spun out into a new entity, Troymet, that will be owned by the current shareholders of Signet.

The transaction is conditional upon a number of items including, but not limited to the execution of a definitive agreement, completion of satisfactory due diligence, and receipt of shareholder, court and regulatory approval.

TROYMET EXPLORATION CORP.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED JULY 31, 2007
(unaudited)

On August 7, 2007, the Shareholders of Signet approved the Plan of Arrangement (“Arrangement”) involving Signet, the Signet shareholders, Cash Minerals, and Troymet. Under terms of the Arrangement, Signet was acquired by Cash Minerals while Signet’s non-uranium properties were transferred to Troymet. A Final Order with respect to the plan of arrangement was also obtained from the Court of Queen’s Bench of Alberta on August 7, 2007.

In connection with the Arrangement, upon delivering letters of transmittal to Equity Transfer & Trust Company (“Equity”), Signet shareholders will receive one unit of Cash Minerals for each Signet common share held, with each unit being comprised of 0.67 common shares of Cash Minerals and one half of one share purchase warrant, each whole share purchase warrant being exercisable for one common share of Cash Minerals at a price of \$1.75 per share for a period of three years from the date of issue. In addition, Signet Shareholders will also receive 0.25 common shares of Troymet for each Signet common share held.

As a result of the Arrangement, 10,279,610 Troymet shares were issued for the 41,118,440 Signet shares issued and outstanding at the effective date of the Arrangement. Outstanding Signet warrants will be exercisable into Cash Minerals common shares and warrants and Troymet common shares in lieu of one common share of Signet on the same terms and conditions as the original warrant after taking into consideration the above exchange ratios.

On August 30, 2007, Troymet announced that it had closed a brokered private placement consisting of 5,000,000 units at a price of \$0.10 per unit and 8,333,333 common shares issued on a flow-through basis (“Flow-Through Shares”) at a price of \$.12 per Flow-Through Share for gross proceeds of \$1,449,999.96. Each unit consisted of one common share and one-half of one common share purchase warrant. Each warrant is exercisable into one common share at \$0.15 per share until August 29, 2009. The private placement was brokered by Toll Cross Securities Inc. who received a commission of \$98,140 and broker’s warrants to purchase 869,983 common shares of Troymet at \$0.10 per share until August 29, 2009. All of the securities issued in connection with the private placement are subject to a four-month hold period (until December 30, 2007). The private placement is subject to final TSX Venture approval. Proceeds of the private placement will be used for exploration of the Golden Eagle Project, option payments on Troymet’s mineral properties, general and administrative expenses and working capital. After giving effect to the private placement, Troymet has 23,612,944 common shares issued and outstanding.

On September 19, 2007, Troymet announced that its common shares would commence trading on the TSX Venture Exchange Inc. at the open of markets on September 20, 2007. Troymet will trade under the symbol TYE.

Also on September 19, 2007, Troymet announced that it had granted stock options to purchase a total of 2,250,000 common shares of Troymet to directors and officers of Troymet at an exercise price of \$0.10 per share with an expiry date of 5 years from the date of issuance.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis ("MD&A") for the 57 days ended July 31, 2007 was prepared with information available up to September 26, 2007 and should be read in conjunction with the Company's unaudited financial statements and the accompanying notes for the 57 days ended July 31, 2007 of Troymet Exploration Corp. Those financial statements are stated in Canadian dollars and have been prepared in accordance with Canadian generally accepted accounting principles.

Company Overview

Troymet Exploration Corp. (the "Company") was incorporated under the Business Corporations Act (Alberta) on June 4, 2007. The Company did not conduct any business between its incorporation date and the period ended July 31, 2007. The Company's year end is October 31, 2007. On August 7, 2007, the Company became a Reporting Issuer – see Subsequent Events.

Forward-Looking Statements

Except for historical financial information contained herein, the matters discussed in this document may be considered forward-looking statements. Such statements include declarations regarding management's intent, belief or current expectations. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties; actual results could differ materially from those indicated by such forward-looking statements.

Liquidity and Capital Resources

See Subsequent Events below.

Share Information

A summary of the Company's outstanding securities at July 31, 2007 is provided in the table below:

Outstanding	# of Common Shares	\$ Amount
Balance, June 4, 2007	1	\$ 1
Common shares issued for cash	-	-
Outstanding, July 31, 2007	<u>1</u>	<u>\$ 1</u>

Subsequent Events

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Exploration Projects

Subsequent to the Plan of Arrangement being completed on August 7, 2007, four mineral projects were transferred from Signet to Troymet. Vice-President Exploration, Tracy Hurley, P.Geo., is the qualified person under NI 43-101 who has reviewed the technical disclosure provided below.

1. Golden Eagle Project – Gold and Silver

The 8178-hectare Golden Eagle project is located just south of the Yukon-British Columbia border, 70 km west-northwest of Atlin, BC. The Company controls a 100% interest in the project through a mix of 100% owned claims and optioned claims. Remaining payments for the optioned claims are as follows:

<u>Date</u>	<u>Option Payment</u>
October 1, 2007	\$80,000
October 1, 2008	\$80,000
October 1, 2009	\$180,000

In addition, the optionor holds a 1% net smelter royalty, half of which may be repurchased for \$500,000 prior to October 1, 2009.

The property has the potential to host several deposit types, including high-grade gold-silver vein-hosted deposits, bulk tonnage copper/gold porphyries with associated skarn deposits and volcanogenic massive sulphide (VMS) deposits. Eleven separate mineralized zones have been identified over the property's 25-km long extent.

The most significant mineralization discovered to date on the property occurs in the Middle Ridge (Tannis) area, where high-grade gold-silver mineralization is hosted in pyrite and arsenopyrite bearing quartz veins/structures within rhyolitic intrusive. The first drill testing of the zone was undertaken in 2005, when three holes (TAN05-01 to 03) targeted the depth extension of two mineralized structures exposed in trenches on the north flank of Middle Ridge. The program was highly successful, intersecting high-grade mineralization in multiple structures over a 100-metre strike length and to 50 metres depth (Table 1).

Follow-up diamond drilling was delayed until fall 2006 due to a lack of available drill equipment. Only one hole (TAN06-04) was completed at Tannis before winter conditions prevented further drilling in the area. This hole intersected multiple vein sets including a 6-metre section 60 metres down dip of the main zone in TAN05-01, which returned 1.58 g/t gold and 25.4 g/t silver over 3.1 metres. Although lower grades were encountered, the intersection is strongly mineralized. A significant variability of gold and silver values is not uncommon in an epithermal-style mineralizing environment, and this type of setting has the potential to host bonanza-grade mineralization. Importantly, the mineralized structures on the north flank remain open along strike and to depth.

**Table 1. Tannis Zone – 2005-2006
Drill Results**

Hole #		From (m)	To (m)	Width (m)	Gold (g/t)	Silver (g/t)
TAN05-01		49.60	51.20	1.60	7.36	102.81
TAN05-02		40.30	45.80	5.50	10.73	104.20
	<i>incl.</i>	44.10	45.80	1.70	29.94	135.00
TAN05-03		35.80	41.00	5.20	7.90	12.90
	<i>incl.</i>	37.50	39.90	2.40	16.03	24.75
		71.00	79.30	8.30	2.10	8.87
	<i>incl.</i>	74.00	75.00	1.00	7.97	8.11
TAN06-04		84.45	87.58	3.10	1.58	25.4

** Widths represent down hole core lengths. True widths cannot be reliably estimated at this time.*

Mapping and prospecting over a 500 x 500 metre section of Middle Ridge in 2006 resulted in the discovery of several new quartz-arsenopyrite showings that extend across the ridge to its southern flank. Assay results of 3 chip samples and 26 grab samples collected are as follows:

Chip Samples

3.09 g/t gold and 15 g/t silver over 1.3 metres

2.12 g/t gold and 122 g/t silver over 0.3 metres

Grab Samples

10 grab samples returned >1 g/t gold, including:

- 1 sample > 100 g/t
- 2 samples > 39 g/t
- 6 samples > 3 g/t

6 grab samples returned >100 g/t silver, including:

- 1 sample > 1,600 g/t
- 4 samples > 600g/t

16 grab samples returned < 1.0 g/t gold

The field program was confined to the central and most easily accessible parts of the 500-metre wide ridge. The positive results further substantiate Tannis as a highly prospective drill target area and emphasize the need for expanding the detailed mapping and prospecting westwards into other prospective areas.

Due to the late start of the 2006 drill program, the planned drilling on high priority targets was not completed. There are a large number of exploration target areas that require follow-up. An airborne geophysical survey flown on the property in 2005, for example, identified 62 electromagnetic conductors and a number of magnetic anomalies, the majority of which have not been investigated.

A complete overview of the property including results of the 2006 exploration program is presented in a technical report entitled "Report on the 2006 Mineral Exploration Program on the Golden Eagle Property, Atlin Area, Northwestern British Columbia", dated June 8, 2007 by independent qualified person, Scott Casselman, P. Geo. (Reference Signet Minerals SEDAR filing July 8, 2007; a SEDAR filing of this report under Troymet Exploration is forthcoming).

Planning is in progress for a 2008 exploration program at Golden Eagle, to include:

- Continuation of drilling on the Tannis zone.
- Drilling a minimum of two holes on the LQ vein.
- Increasing the extent of mapping and sampling on the Tannis zone.
- Property-scale geological mapping and prospecting to follow up on various airborne electromagnetic and magnetic anomalies identified in 2005.
- Ground geophysics where warranted as a follow up field work.
- Additional drilling as dictated by results.

No exploration work was conducted on the Golden Eagle property during the quarter ended July 31, 2007. A field program based on the recommendations from the Technical Report is scheduled to commence in spring 2007.

2. McClarty Lake Project - Copper, Zinc and Gold

The 596-hectare McClarty Lake property is located 47 kilometres south-southwest of Snow Lake, Manitoba. Signet holds an option to earn a 60% interest in two claims (252 hectares) from Hudson Bay Exploration and Development Limited (HBED) and owns a 100% interest in the remaining three claims. The terms of the option agreement call for one final cash payment of \$12,500 by August 15, 2008 and total expenditures of \$800,000 on or before August 15, 2008. As of the date of this report, \$473,000 has been spent on the property. Following exercise of the option HBED may buy back a 20% interest by spending \$750,000 on exploration and development over a three year period. If HBED does not elect to buy back a 20% interest its interest will convert to a 2% net smelter royalty, half of which may be purchased by the Company at any time for \$500,000.

The property is favourably situated within the Flin Flon – Snow Lake greenstone belt, one of the largest Proterozoic volcanic-hosted massive sulphide (VMS) districts in the world. Twenty-seven copper-zinc-(gold) deposits within the belt have produced more than 183 million tonnes of sulphide ore.

Previous exploration on the property was hampered by lack of outcrop exposure. An electromagnetic (EM) conductor detected in 1996 was tested by two diamond drill holes in 1997 by HBED and two holes in 2000 (MC01 and MC02) by Troymet's predecessor company. All four holes intersected a gold and silver bearing semi-massive pyrite horizon in altered felsic volcanics, tracing the horizon over a 50-metre strike length and to 50 metres depth. The best intersection reported was 4.17 g/t gold and 8.48 g/t silver over 4.0 metres. A deep penetrating Time Domain EM (TEM) survey undertaken in 2002 subsequently defined a potential massive sulphide horizon(s) over a strike length of approximately 600 metres. Plans to test the conductor were shelved in 2004 and 2005 because of the lack of drill availability, and in 2006 by poor ice conditions.

Winter conditions in 2007 allowed for the drilling of 5 holes totalling 1,444 metres. The program successfully extended the known strike and dip extension of the sulphide horizon to over 425 metres (open) and to a vertical depth of 250 metres (open). Significant zinc sulphide (sphalerite) mineralization was discovered in two holes collared 225 metres south of the 1997/2000 drilling. Up to 20% sphalerite within the semi- to massive pyrite horizon was intersected at 75-metre and 150-metre vertical depths. Along with the presence of copper sulphide (chalcopyrite), this marks the first discovery of significant base metal mineralization on the property.

Drill hole SIG-01-07 was drilled as a 50-metre undercut to MC01 and, intersected a 0.74-metre wide semi-massive (up to 85%) pyrite horizon at a vertical depth of 250 metres. The immediate hangingwall and footwall hosts 2-20% pyrite, which including the pyrite horizon, returned 1.76 g/t gold and 8.8 g/t silver over 2.24 m.

A two-hole fence (SIG-02-07 and SIG-04-07) targeted the TEM conductor 225 m south of SIG-01-07. Both holes intersected a semi- to massive sulphide horizon containing up

to 85% pyrite and locally up to 20% sphalerite and minor chalcopyrite. SIG-02-07 returned 2.94% zinc and 0.17% copper over 7.45 metres; including 4.78% zinc over 2.71 metres at a vertical depth of 100 metres. SIG-04-07 was drilled as a 65 metre undercut to SIG-02-07 and intersected 2.26% zinc and 0.12% copper over 5.07 metres; including 3.00% zinc over 3.57 metres. Anomalous silver, copper, zinc, arsenic and cadmium values, typical of a feeder or stringer zone, extend up hole of the sulphide horizons in both holes, suggesting that the stratigraphy is overturned. Within this stringer horizon, SIG-04-07 returned 2.85 g/t gold and anomalous copper and zinc over 1.0 metre.

Hole SIG-03-07, a 50-metre step to the south of SIG-02-07, did not intersect the massive sulphide horizon. Based on notable differences in geochemistry and host rock alteration, and geophysical data that suggest the massive sulphide horizon may be folded or faulted south of SIG-02-07, this hole is interpreted to have overshot the horizon.

The northernmost hole, SIG-05-07, targeted the TEM conductor approximately 200 metres north of SIG-01-07. It intersected a 0.86-metre zone of 25% coarse pyrite and stringer pyrrhotite that returned anomalous silver, copper and cobalt values. Approximately 100 metres higher up in the hole, a narrow band of 15% chalcopyrite and 5% pyrite returned 2.43 % copper over 0.21 metres.

Table 1. 2007 Diamond Drilling Highlights

Hole	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
SIG-01-07	303.11	305.35	2.24	1.76	8.84	-	-
SIG-02-07	110.49	117.94	7.45	-	7.61	0.17	2.94
	115.23	117.94	2.71	-	6.86	0.10	4.78
SIG-04-07	186.66	187.66	1.00	2.85	12.40	0.22	0.25
	189.16	194.23	5.07	-	9.17	0.12	2.26
	190.66	194.23	3.57	-	3.12	0.07	3.00
SIG-05-07	177.75	177.96	0.21	-	-	2.43	-

** All holes were drilled at 291° azimuth and -55° dip. Widths represent down hole core length; true width is estimated to be approximately 70% of core length.*

The massive sulphide horizon(s) is hosted by a sequence of variably silicified, sericitized and chloritized felsic volcanics and volcanoclastics. The volcanic sequence exhibits a distinctive coarse-grained (porphyroblastic) metamorphic mineral assemblage that is recognized in all of the VMS deposits in the Snow Lake area, and reflects an earlier hydrothermal event that has been overprinted by amphibolite-grade regional metamorphism. The alteration assemblage is considered a highly important exploration vector to massive sulphide mineralization.

The discovery of zinc-rich sulphide mineralization within the massive pyrite horizon marks great success for the 2007 program. The property is considered highly prospective for delineating an economically attractive base +/- precious metal rich VMS deposit.

Results from the 2007 program are presented in a NI 43-101 technical report (available on SEDAR) entitled "Report on the 2007 Diamond Drilling Program, McClarty Lake Project, Manitoba", dated September 24, 2007 by Jessica Norris, BSc (Aurora

Geosciences Ltd.) and qualified person, Tracy Hurley, PGeo (Troymet Exploration Corp.).

The upcoming exploration program is scheduled to include an airborne time-domain EM (VTEM) survey, which is noted for its deep penetration, high spatial resolution and better detection of weaker anomalies. A minimum 3000-metre diamond drilling program is proposed to follow up on the 2007 drill results and test any additional targets presented by the airborne survey. There is currently no drill testing along the 200-metre strike length of the known conductor(s) between the historic and 2007 drilling. Good potential exists for extending the base metal mineralization along strike and to depth.

3. Key Project – Copper, Zinc and Gold

The 2,911-hectare Key property is located 125 km southwest of Vanderhoof, British Columbia. Troymet holds an option to acquire 100% interest in the property subject to one remaining \$30,000 cash/stock payment due August 9, 2007. There is an underlying 3% NSR, 2% of which may be bought for \$1,000,000 in cash or stock at any time.

The project covers an area of anomalous lake sediment geochemistry centered on a sequence of basaltic to rhyolitic volcanics possibly preserved within a graben. The geological setting has strong parallels with Eskay Creek. The exploration target for this greenfield project is a precious metals rich VMS deposit. No work was performed on the property during the quarter ended July 31, 2007. An airborne time-domain electromagnetic (VTEM) and coincident magnetic survey is under consideration for this property as well as a first-pass prospecting and lithochemical sampling program during the 2007 field season.

4. Wheatcroft Lake Project – Gold

Troymet holds 100% interest the 1,373-hectare Wheatcroft Lake property located 50 kilometres southwest of Leaf Rapids, Manitoba. The property hosts a large, low-grade gold mineralized system of approximately 2 kilometres lineal extent. Previous diamond drilling on the fold nose intersected widespread low-grade gold mineralization. Large areas of the horizon remain to be drill tested. No work was conducted on the property during the quarter ended July 31, 2007. Troymet is seeking a partner to further advance the project.

Other

Additional information relating to Troymet's business and activities can be found on SEDAR at www.sedar.com.