ANGLO SWISS RESOURCES INC
Form 6-K
January 04, 2008

FORM 6K

SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

REPORT OF A FOREIGN ISSUER
Pursuant to Rule 13a - 16 or 15d - 16
The Securities Exchange Act of 1934

ANGLO SWISS RESOURCES INCORPORATED (File # 0-08797)
(Translation of the Registrant's Name into English)

#1904-837 West Hastings Street, Vancouver, B.C. Canada, V6C 3N7
(Address of principal Executive offices)

Attachments:

1. Interim Financial Statements & Related Documents Period Ending September 30, 2007.

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20F or Form 40F.

FORM 20 F [x]   FORM 40F [ ]

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3 2 (b) under the Securities Act of 1934.

YES [ ]   NO [x]

SIGNATURES

Pursuant to the requirements of the Securities Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ANGLO SWISS RESOURCES INC.
(Registrant)

Dated: December 12, 2006   BY: ***Chris Robbins***

It s Vice President

ANGLO SWISS RESOURCES INC.
SUITE 309 - 837 WEST HASTINGS STREET
VANCOUVER, BC V6C 3N6
604-683-0484
Fax: 604-683-7497

December 12, 2006

Securities & Exchange Commission
VIA EDGAR
450 Fifth Street N.W.
Washington, D.C.
USA 20549

Dear Sir or Madam:

RE: ANGLO SWISS RESOURCES INC.
SEC FILE NO. 0-08797
FORM 6K

On behalf of Anglo Swiss Resources Inc., a corporation under the laws of British Columbia, Canada, we enclose for filing, one (1) copy of Form 6-K, including exhibits.

If you have any questions, please contact the undersigned at your convenience.

Yours truly,

ANGLO SWISS RESOUCES INC.

Chris Robbins

Per: Chris Robbins
Vice President

Anglo Swiss Resources Inc.

(an exploration stage company)

Quarterly Financial Statements

September 30, 2007

(expressed in Canadian dollars)

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the un-audited financial statements for the period ended September 30, 2007.

Anglo Swiss Resources Inc.

(an exploration stage company)
Balance Sheets (unaudited)
As at September 30, 2007 and December 31, 2006
(expressed in Canadian dollars)

	September 30, 2007 $	December 31, 2006 $
Assets		
Current assets		
Cash and cash equivalents	640,424	64,871
Accounts receivable	34,385	24,387
Prepaid expenses	20,693	6,972
	695,502	96,230
Reclamation bond	18,800	18,800
Property, plant and equipment	996,269	997,969
Mineral properties (note 3)	5,077,267	4,323,394
	6,787,838	5,436,393
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	510,009	551,299
Shareholders Equity		
Capital stock (note 4)		
Authorized		
500,000,000 common shares without par value		
400,000,000 preferred shares without par value		
Issued		
87,252,688 (2006 - 69,252,688) common shares	14,897,921	13,314,402
Options (note 4)	1,070,567	855,116
Warrants (note 4)	249,515	62,036
Contributed surplus (note 4)	303,156	303,156
Deficit	(10,243,330)	(9,649,616)
	6,277,829	4,885,094
	6,787,838	5,436,393

Going concern and nature of operations (note 1)

The attached notes form an integral part of the financial statements

Approved by the directors:
Len Danard , Director Chris Robbins , Director

Anglo Swiss Resources Inc.

(an exploration stage company)

Statements of Loss and Deficit (unaudited)

For the periods ended September 30, 2007 and 2006

(expressed in Canadian dollars)

	3 Months Ended September 30, 2007 $	**3 Months Ended September 30, 2006 $**	**9 Months Ended September 30, 2007 $**	**9 Months Ended September 30, 2006 $**
Expenses				
Interest and other income	(3,698)	(582)	(5,723)	(3,836)
Administrative	59,168	14,079	75,562	34,103
Consulting fees	15,000	15,000	45,000	45,000
Depreciation	769	1,000	2,449	3,150
Filing fees	12,128	-	29,434	27,224
General exploration	3,054	2,629	6,751	6,258
Interest and service charges	1,942	1,300	5,051	3,749
Professional fees	64,504	7,391	139,378	31,653
Shareholders information	31,334	13,358	59,104	44,240
Stock-based compensation	109,250	132,216	215,451	353,645
Transfer agent fees	4,091	9,563	10,379	13,559
Travel and promotion	9,228	1,555	10,878	7,212
Write-down of mineral properties	-	-	-	-
Loss before income taxes	306,770	197,509	593,714	565,957
Income tax recovery future income taxes	-	-	-	-
Loss for the year	306,770	197,509	593,714	565,957
Deficit - Beginning of year	9,936,560	9,330,603	9,649,616	8,962,155
Deficit - End of period	10,243,330	9,528,112	10,243,330	9,528,112
Weighted average number of shares outstanding	73,013,647	65,977,400	73,013,647	65,977,400
Basic and diluted loss per share	0.00	0.00	0.01	0.01

The attached notes form an integral part of the financial statements

Anglo Swiss Resources Inc.

(an exploration stage company)
Statements of Cash Flows (unaudited)
For the periods ended September 30, 2007 and 2006
(expressed in Canadian dollars)

	3 Months Ended September 30, 2007 $	3 Months Ended September 30, 2006 $	9 Months Ended September 30, 2007 $	9 Months Ended September 30, 2006 $
Cash flows used in operating activities				
Loss for the year	(306,770)	(197,509)	(593,714)	(565,957)
Items not affecting cash				
Depreciation	769	1,000	2,449	3,150
Write-down of mineral properties	-	-	-	-
Stock-based compensation	109,250	132,216	215,451	353,645
Income tax recovery	-	-	-	-
Changes in non-cash working capital				
Accounts receivable	(25,905)	(2,324)	(9,997)	(5,980)
Prepaid expenses	(14,907)	1,304	(13,722)	(1,768)
Accounts payable and accrued liabilities	(41,900)	22,683	(70,292)	(40,821)
	(279,463)	(42,630)	(469,825)	(257,731)
Cash flows from financing activities				
Proceeds from issuance of private placement and options	1,300,000	-	1,800,000	-
Share issue cost	-	-	-	-
	1,300,000	-	1,800,000	-
Cash flows used in investing activities				
Mineral property acquisition	(484,136)	(31,411)	(754,622)	(300,389)
Mineral property (cost) recoveries	-	-	-	-
	(484,136)	(31,411)	(754,622)	(300,389)
Increase in cash and cash equivalents	536,401	(74,041)	575,553	(558,120)
Cash and cash equivalents -				

Beginning of year	104,023	119,560	64,871	603,639
Cash and cash equivalents - end of year	640,424	45,519	640,424	45,519
Supplemental disclosure of non cash				
Investing and financing activities				
Shares issued for mineral properties	-	125,000	-	125,000
Shares issued for agent issue costs	-	-	-	-

The attached notes form an integral part of the financial statements

Anglo Swiss Resources Inc.

(an exploration stage company)
Notes to the Financial Statements (unaudited)
For the periods ended September 30, 2007 and 2006
(expressed in Canadian dollars)

1 Going concern and nature of operations

At September 30, 2007, the company has working capital of $185,493. As is typical for an exploration stage company, the company has experienced losses in the current and prior periods and there is an accumulated deficit of $10,243,330. The company expects to continue to incur losses and is dependent on equity financing to be able to meet its obligations as they fall due. Accordingly, there is some doubt about the ability of the company to continue as a going concern.

The company will require additional financing to further the exploration of its mineral properties. Management plans to continue to raise equity funding and work with joint venture partners to further advance its projects. While the company has been successful in raising funds in the past, there can be no assurance that it will be able to do so in the future.

The company is in the process of exploring its gold and gemstone properties in Canada, and will attempt to bring the properties to production, structure joint ventures with others, option or lease properties to third parties, or sell the properties outright. The company has not determined whether these properties contain ore reserves that are economically recoverable and is considered to be in the exploration stage.

The recoverability of the amounts shown for mineral properties and related deferred costs is dependent upon the existence of economically recoverable reserves, maintaining title to the properties, the ability of the company to obtain the necessary financing to complete the exploration and ultimate development, and upon future profitable production or proceeds from the disposition of the properties.

These financial statements have been prepared on a going concern basis, which assumes the company will be able to realize assets and discharge liabilities in the normal course of business for the foreseeable future. These financial statements do not include the adjustments that would be necessary should the company be unable to continue as a going concern, which could be material.

2 Basis of presentation

The interim financial statements for Anglo Swiss Resources Inc. have been prepared in accordance with Canadian generally accepted accounting principles (Canadian GAAP) on a basis consistent with those applied to the most recent annual financial statements. These interim financial statements do not include all of the information and disclosures required by Canadian generally accepted accounting principles for annual financial statements and should be read in conjunction with the Company s financial statements for the year ended December 31, 2006.

Anglo Swiss Resources Inc.

(an exploration stage company)
Notes to the Financial Statements (unaudited)
For the periods ended September 30, 2007 and 2006
(expressed in Canadian dollars)

3 Mineral properties

	Acquisition costs $	Exploration expenditures $	Total $
Kenville			
Balance - December 31, 2006	1,377,476	60,367	1,437,843
Option payment received	-	-	-
Expenditures	-	184,633	184,633
Balance September 30, 2007	1,377,476	245,000	1,622,476
Blu Starr			
Balance - December 31, 2006	812,306	555,466	1,367,772
Expenditures	-	11,124	11,124
Balance September 30, 2007	812,306	566,590	1,378,896
McAllister			
Balance - December 31, 2006	-	7,967	7,967
Expenditures	-	-	-
Balance September 30, 2007	-	7,967	7,967
Till Claims			
Balance - December 31, 2006	114,500	-	114,500
Acquisition costs	-	-	-
Balance September 30, 2007	114,500	-	114,500
New Shoshoni Claims			
Balance - December 31, 2006	99,000	287,212	386,212
Acquisition costs	-	-	-
Expenditures	-	519,975	519,975
Balance September 30, 2007	99,000	807,187	906,187
PQ Claims			
Balance - December 31, 2006	525,000	76,601	601,601
Acquisition costs	-	-	-
Expenditures	-	38,140	38,140
Balance September 30, 2007	525,000	114,741	639,741
Lac de Gras Claims (Falcon Bay)			
Balance - December 31, 2006	270,000	-	270,000
Acquisition costs	-	-	-
Expenditures	-	-	-
Balance September 30, 2007	270,000	-	270,000

Anglo Swiss Resources Inc.

(an exploration stage company)
Notes to the Financial Statements (unaudited)
For the periods ended September 30, 2007 and 2006
(expressed in Canadian dollars)

3 Mineral properties continued.

Group of Five Claims			
Balance - December 31, 2006	137,500	-	137,500
Acquisition costs	-	-	-
Expenditures	-	-	-
Balance September 30, 2007	137,500	-	137,500
Total mineral properties - December 31, 2006	3,339,042	984,352	4,323,394
Total mineral properties September 30, 2007	3,335,782	1,741,485	5,077,267

4 Capital stock

Common shares issued and outstanding

	Common shares	Amount
		$
Balance - December 31, 2006	69,252,688	13,314,402
Capital stock issued		
Shares issued for property	-	-
Shares issued for cash	18,000,000	1,800,000
Warrants	-	(187,479)
Income tax effect - renounced flow through expenditures	-	(29,002)
Balance September 30, 2007	87,252,688	14,897,921

Contributed Surplus, Options and Warrants

	Options	Warrants	Contributed Surplus
	$	$	$
Balance - December 31, 2006	855,116	62,036	303,156
Stock based compensation	215,451	187,479	-
Balance September 30, 2007	1,070,567	249,515	303,156

Anglo Swiss Resources Inc.

(an exploration stage company)
Notes to the Financial Statements (unaudited)
For the periods ended September 30, 2007 and 2006
(expressed in Canadian dollars)

4 Capital Stock continued.

Options

The company has a fixed stock option plan which was amended in June 2007 to allow a greater number of options. Under the terms of the plan, the company may grant options to eligible directors, employees and consultants of the company, up to a maximum of 14,850,000 common shares (previously 11,000,000). Options may be issued under the stock option plan at the sole discretion of the company s board of directors. Options may be issued for a term of up to five years, with vesting provisions and the exercise price to be determined by the company s board of directors, provided that the exercise price is no less than either the average high and low price of the company s common stock traded on the TSX Venture Exchange for 10 days prior to the grant or the closing price of the company s common shares on the day the options are granted.

Options Outstanding	Number of Shares	Weighted Average Exercise Price
Options outstanding - January 1, 2007	10,000,000	$0.11
Granted	5,100,000	$0.10
Expired	(250,000)	$0.10
Options outstanding September 30, 2007	14,850,000	$0.11
Options exercisable September 30, 2007	10,765,625	$0.11

The fair value of stock options was estimated at the grant date based on the Black-Scholes option pricing model, using the following assumptions:

	2007	2006
Expected dividend yield	Nil	nil
Average risk-free interest rate	3.75%	4.00%
Expected life	5 years	5 years
Expected volatility	108%	108%

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 measure of the fair value of the company s stock options.

Anglo Swiss Resources Inc.

(an exploration stage company)
Notes to the Financial Statements (unaudited)
For the periods ended September 30, 2007 and 2006
(expressed in Canadian dollars)

4 Capital Stock continued.

Warrants

	Expiry Date		Exercise Price	Amount
Warrants outstanding - January 1, 2007	Dec. 29, 2007	$	0.22	1,224,500
	Dec. 29, 2007	$	0.15	850,000
Warrants issued during year	Apr. 30, 2008	$	0.20	2,500,000
	Aug 10, 2008	$	0.20	5,352,500
	Feb 10, 2009	$	0.30	1,147,500
Warrants outstanding September 30, 2007				11,074,500

During the period ended September 30, 2007, the company issued a total of 13,000,000 units in connection with a private placement which consisted of 10,705,000 flow-through units and 2,295,000 non flow-through units. Each flow-through unit consists of one flow-through common share of the company and one half share purchase warrant. Each flow-through unit warrant entitles the holder to purchase one additional flow-through common share at a price of $0.20 until August 10, 2008. Each non flow-through unit consists of one common share of the company and one-half share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of $0.15 until February 10, 2008 or at a price of $0.30 from February 11, 2008 until February 10, 2009. The total warrants were estimated to have a fair value of $151,144 which was recorded during 2007 based upon the Black-Scholes model assuming an average risk-free rate of 4.31%, expected life of 1 years and expected volatility of 108%.

During the period ended June 30, 2007, the company issued 5,000,000 units in connection with a private placement. Each unit consists of one common share of the company and one-half share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a price of $0.20 until April 30, 2008. The warrants were estimated to have a fair value of $52,077 which was recorded during 2007 based upon the Black-Scholes model assuming an average risk-free rate of 4.31%, expected life of 1 years and expected volatility of 108%.

During the year ended December 31, 2006, the company issued 850,000 units in connection with a flow-through private placement. Each unit consists of one flow-through common share of the company and one share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of $0.15 until December 29, 2007. The warrants were estimated to have a fair value of $8,327 which was recorded during 2006 based upon the Black-Scholes model assuming an average risk-free rate of 4.00%, expected life of 1 years and expected volatility of 108%.

Anglo Swiss Resources Inc.

(an exploration stage company)
Notes to the Financial Statements (unaudited)
For the periods ended September 30, 2007 and 2006
(expressed in Canadian dollars)

4 Capital Stock continued.

Warrants

During the year ended December 31, 2005, the company issued 1,224,500 units in connection with a flow-through private placement. Each unit consists of one non flow-through common share of the company, five flow-through commons shares and one share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of $0.22 until December 29, 2007. The warrants were estimated to have a fair value of $47,979 which was recorded during 2005 based upon the Black-Scholes model assuming an average risk-free rate of 2.95%, expected life of 2 years and expected volatility of 108%.

5 Related party transactions

a) Included in accounts payable and accrued liabilities is $130,197 (2006 - $128,197) due to directors and organizations controlled by directors, and $139,854 (2006 - $139,854) due to a law firm in which an officer of the company is a partner.

b) The company incurred consulting fees of $45,000 (2006 - $45,000) for management services provided by directors and officers or organizations controlled by such parties.

These transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

6 Outstanding matters

Anglo Swiss Resources Inc. has filed a statement of defense in response to a lawsuit commenced in the Supreme Court of British Columbia file no. S068401 dated December 28, 2006 by Tracer Enterprises Ltd., Babylon Enterprises Ltd., Foaming Holdings Ltd. and Glacial Holdings Inc., collectively the Optionees with respect to the Option Joint Venture Agreement (OJVA) on the Kenville Mine property.

Anglo Swiss Resources Inc. entered an option joint venture agreement with the Optionees on Sept. 5, 2002. Under the terms of the OJVA, the plaintiffs could earn a 70-per-cent interest in mineral rights associated with Anglo Swiss's Kenville mine property, located near Nelson, B.C., and could form a joint venture with Anglo Swiss through Sept. 5, 2006. The plaintiffs subsequently assigned 88 per cent of their potential interest in the property to Gold Standard Resources Corp.

In order to exercise their option, the Optionees were required to incur $700,000 worth of expenditures in exploring and developing the property. The OJVA established an audit procedure to determine if the Optionees had fulfilled their obligations to Anglo Swiss. In their statement of claim the Optionees say they paid $100,000 to Anglo Swiss, as agreed. They also allege they spent $251,553 on the Nelson-area property in 2005, then another $498,326 in 2006.

Anglo Swiss Resources Inc.

(an exploration stage company)

Notes to the Financial Statements (unaudited)

For the periods ended September 30, 2007 and 2006

(expressed in Canadian dollars)

6 Outstanding matters continued.

The Optionees alleged they exceeded the $700,000 mark on Aug. 5, 2006, and that, as a result, a 70-per-cent interest has been earned. The Company has disputed the alleged expenditures.

Pursuant to the OJVA, Anglo Swiss appointed Peter J. de Visser, BComm, CA, of DeVisser Gray, Chartered Accountants, to audit the exploration expenditures alleged by the Optionees. The Optionees failed to comply with the Auditor after repeated requests for the Audit materials and the Audit was completed with no basis to support the Optionees alleged expenditures.

Anglo Swiss has retained Farris, Vaughan, Wills & Murphy LLP as counsel in this matter.

7 Subsequent event

The Company received an additional claim on November 6, 2007 that was filed by Gold Standard Resource Corp (GSR) that duplicates the relief sought in the claim dated December 27, 2006 with respect to the Kenville property. The Company has filed its Statement of Defence and denies each and every allegation of fact contained in the claim.

The Company believes that this suit is not properly brought forth as it is contrary to Rule 5(3) of the Rules of Court of British Columbia and that GSR is attempting to avoid ongoing attempts by Anglo Swiss to proceed with an application for the Plaintiffs to provide security for costs dated January 25, 2007. There is also an outstanding application by GSR to be added to the original claim dated March 8, 2007.

Anglo Swiss believes this claim is without merit and is meant to cause the Company extra costs and to allow GSR to circumvent outstanding matters in the original claim and try to create a multiplicity of proceedings, contrary to the provision of the Law and Equity Act. R.S.B.C.1996.c.253.

The Company will continue to defend its 100% ownership of the Kenville property. Anglo Swiss has retained Ferris, Vaughan, Wills & Murphy LLP as council in this matter.

FORM 51-102F1
ANGLO SWISS RESOURCES INC.
Interim Management s Discussion and Analysis
Nine Month Period Ended September 30, 2007

DATED November 28, 2007
This interim management s discussion and analysis (MD&A) regarding Anglo Swiss Resources Inc. (Anglo Swiss or the Company) is a review of the Company s financial and operating results for the reporting period ending September 30, 2007 and compare with those of the corresponding period of 2006. It is also an update to the Company s annual MD&A for the year ended December 31, 2006 and should be read in conjunction with the audited and un-audited financial statements and the accompanying notes for all relevant periods.

Forward-Looking Information
This quarterly management discussion and analysis (Quarterly MD&A) contains forward-looking statements and information relating to Anglo Swiss Resources Inc. that are based on the beliefs of its management as well as assumptions made by and information currently available to Anglo Swiss. When used in this document, the words anticipate , believe , estimate , and expect and similar expressions, as they relate to the Company or its management, intended to identify forward-looking statements.

This Quarterly MD&A also contains forward-looking statements relating to, among other things, regulatory compliance, the sufficiency of current working capital, the estimated cost and availability of funding for the continued exploration and development of Anglo Swiss exploration properties. Many factors could cause the actual results, performance or achievements of Anglo Swiss to be materially different from any future results, performance or achievements are expressed or implied by such forward-looking statements. Important factors are identified in this Quarterly MD&A.

Overall Performance

Anglo Swiss is a mineral exploration company listed on the TSX Venture Exchange as a Tier 2 company. The Company is also inter-listed in the United States on the OTC Bulletin Board and is a reporting issuer with the Securities and Exchange Commission.

Anglo Swiss current exploration focus has expanded from south-eastern British Columbia as it has acquired an interest in four distinct properties located in the Northwest Territories of Canada for diamond exploration. British Columbia Properties

The Company controls an interest in three separate properties located in the Nelson and Slocan districts; the Kenville property, exploring for precious and base metals; the Blu Starr property which hosts a variety of gemstones, (sapphire, gem garnet, iolite, plus other semi-precious gemstones and a 2000 meter surface outcrop of flake graphite); and the McAllister property staked for diamond potential.
The Kenville Property continues to be the major asset of the Company, with a 100% interest in 385.82 hectares of staked mineral claims and 180.88 hectares of Crown granted mineral claims plus three - fee simple district lots. Due to the continued increase in the global metals commodities market, the Company is of the opinion that the value of the property, plant and equipment has most likely increased and the Company has initiated significant exploration programs in 2007.

This property is very advanced; from the underground infrastructure to the surface facilities, mill building, assay laboratory, maintenance and repair shop and the mine manager s residence. The equipment on site is extensive with most of the required ancillary equipment necessary to operate underground mining such as ore cars, coarse ore bins, jaw and cone crushers and the milling circuit.

This property was subject to an Option Joint Venture Agreement (OJVA) that lapsed on September 5, 2006, if the Optionees to the OJVA did not meet the required exploration expenditures of $700,000 by that date. In August of 2006, the Company was advised by the Optionees that they alleged they had completed the required expenditures of $700,000 as required under the option agreement. The Company has disputed the alleged expenditures.

The Company has filed a statement of defense in response to a lawsuit commenced in the Supreme Court of British Columbia file no. S068401 dated December 28, 2006 by Tracer Enterprises Ltd., Babylon Enterprises Ltd., Foaming Holdings Ltd., Glacial Holdings Inc. and Gold Standard Resources Corp., collectively the Optionees with respect to the Option Joint Venture Agreement on the Kenville Mine property.

Pursuant to the OJVA, Anglo Swiss appointed Peter J. de Visser, BComm, CA, of DeVisser Gray, Chartered Accountants, to audit the exploration expenditures alleged by the Optionees. The Optionees failed to comply with the Auditor after repeated requests for the Audit materials and the Audit was completed with no basis to support the Optionees alleged expenditures.

Anglo Swiss has retained Farris, Vaughan, Wills & Murphy LLP as counsel in this matter.

On a related matter, Terasen Gas has commenced a lawsuit against the former Optionees alleging certain of the work they performed on the Kenville Property adversely impacted its pipeline that runs through an easement on this Property. Anglo Swiss has also been named a defendant in this lawsuit as the owner of the Property.

Previous work programs on the **Blu Starr property** to-date have resulted in several new discoveries of potential economic importance including 15 sapphire occurrences, 11 iolite/anthophyllite occurrences, a potentially large gem-grade garnet occurrence, a new flake graphite occurrence and occurrences of amethyst quartz, rose quartz and titanite.

The placer claims have been evaluated for their mineralogical and gem potential. Recommendations include a drill program of 10 holes totalling 500 meters to sample geophysical anomalies and bulk samples to evaluate fluvial zones targeted on two separate terraces. A geological survey using ground penetrating radar technology was performed to profile shallow sediment conditions, infer depth and distribution of fluvial deposits and sub-alluvial or intra alluvial sediment/bedrock formations.

The staked mineral claims are in good standing for various terms from August 2007 through 2011 from the work undertaken during a three year option period by Hampton Court Resources (for a 10% interest), ended April 2003. The Company owns 100% of the placer claims which require work annually to retain the rights. The Company is reviewing the upcoming work requirements for the placer claims and will hold the placer claims for at least one more year as a joint venture partner is being sourced for the Blu Starr property in its entirety.

The Company staked a number of mineral tenures known as the **McAllister Pipe Property** in south-eastern British Columbia for a total of 31,000 hectares in 2004 and 2005 for diamond exploration and optioned the Iva Fern claim group as they were situated within the McAllister group. In lieu of the Company s decision to focus on the Lac de Gras region of the Northwest Territories for diamond exploration in summer of 2005, the Company has retained only 1,959 hectares with 10 mineral cells of the McAllister property in January of 2006.

This resulted in a write down of $38,159 to this property during the year ended December 31, 2005. The Company did not re-new the option on the Iva Fern claim group in February 2006. The main focus of the McAllister property is the McAllister Diatreme, identified as the host of a potential diamondiferous lamproite. The Company will re-assess the merits of this property for the 2008 exploration season.

NWT Diamond Properties

The Company in 2005 made the decision to acquire diamond exploration opportunities in the Northwest Territories of Canada as it had identified key land positions within the Slave Craton and the Lac de Gras regions that could be acquired. The properties acquired are:

Fry Inlet Diamond Property: the Company acquired the property consisting of 42 contiguous mineral claims, located immediately to the west of Fry Inlet Lake and directly 25 km east of the Ranch lake kimberlite and 25 km north of the BHP Billiton Diamonds Inc. Ekati Mine property. The claims were acquired in two separate transactions in June of 2005; the New Shoshoni option/joint venture for up to 60% (23,587 hectares) and the PQ claims for a 100% (13,586 hectares) interest totalling over 37,173 hectares. Exploration was initiated in 2006 and 2007 on this property consisting of ground and air geophysics and a recently completed drill program. See

Results of Operations.

Falcon Bay Diamond Property: the Company acquired a 100% interest to 25 semi-contiguous mineral claims (MS 1-25), covering approximately 21,229 hectares in the diamond producing area of Lac de Gras, NWT. This property is located approximately 35 kilometers southeast of the Diavik Diamond Mine and is proximal to the DO-27 diamondiferous kimberlite, currently the focus of detailed exploration by Peregrine Diamonds, Southernera and others. The Company is seeking a joint venture partner to conduct exploration on this property as the Company is focusing on the more advanced Fry Inlet property and the LI 201 diamondiferous kimberlite.

Fishing Lake Diamond Property: the Company acquired a 100% interest to 6,730 hectares now known as the Fishing Lake Diamond property, located approximately 110 kilometers northwest of Yellowknife, NWT. The Fishing Lake Diamond Property claims cover dispersion trains of kimberlite indicator minerals identified in till sampling programs. These claims lie within a region of active diamond exploration by other diamond explorers and are midway between the Crosslake area kimberlites (Ashton, DeBeers, Diamonds North, et al) and the Big Hole target (GGL Diamond). The Company is currently evaluating the merits of this property which is some distance from the Lac de Gras properties and the Company s exploration programs.

Group of Five Diamond Claims

On January 19, 2006 the company acquired a 100% interest in four strategically located mineral claims covering approximately 4,180 hectares within the Lac de Gras area in the Northwest Territories.

The vendor of these claims neglected to transfer the AFR 6 & 7 claims to the Company under the terms of the acquisition agreement and subsequently the claims lapsed. A transfer agreement dated April 20, 2007 replaced the two lost claims at the vendor s expense to the Company with three new claims, the UL 3, 4, and 5 claims.

These claims totalled 7,746 acres and are contiguous to the UL 1&2. Exploration consisting of ground and airborne geophysics is planned for spring of 2008. Ground and airborne geophysics are being designed and budgeted for spring of 2008.

Results of Operations Nine Months Ended September 30, 2007

Kenville Property - Geophysics

The Company retained Insight Geophysics Inc. of Oakville, Ont., to evaluate a 1,000-plus-metre (3,280 feet) north-south-indicated porphyry target on the western portion of the Kenville mine property in August of 2007. The 2007 induced polarization (IP) surveys were carried out over an area of the property containing strongly anomalous coincident values in copper, gold, silver and molybdenum, obtained from previous soil sampling programs.

The geophysical program consisted of approximately 17 kilometres of IP chargeability and resistivity surveys over the presently established geochemical grid. The geophysical surveys were carried out on 50-metre line spacings throughout 1,100 metres (3,609 feet) of north-south extent of the established grid area. East-west grid lines averaged approximately 700 metres to cover the strongest portion of the coincident geochemical anomaly, which is variable in width between 100 to 300 metres.

Results of this geophysical work, in combination with past geochemical surveys and drill programs, were evaluated to design the 2007 diamond drilling program, to test the mineral zone throughout its indicated extent.

Drill Program

Anglo Swiss completed a drilling program on the Kenville property in October of 2007 consisting of 1363.4 meters in 5 drill holes and looks forward to receiving assay results in December 2007. The drill program encountered significant mineralization in every hole, and helped define the known Eagle vein system in holes DDH AK07-04 and AK07-05. The drill program has also confirmed the presence of potentially economic bodies of porphyry-style disseminated copper and/or gold mineralization