

AMI RESOURCES INC.

Interim Consolidated Financial Statements
For the Nine Month Period Ended
November 30, 2008

Auditor Review – These interim consolidated financial statements have been prepared by management. They have not been reviewed by the Company's independent external auditor.

AMI Resources Inc.

(An Exploration Stage Company)

Interim Consolidated Balance Sheet

As at

	November 30, 2008	February 29, 2008 (Audited)
ASSETS		
Current Assets		
Cash	\$ 45,482	\$ 440,301
Term deposits	253,029	503,324
Marketable securities	2,520	12,600
Prepaid expenses	1,000	26,666
Due from related parties	-	29,000
Other receivables and advances	9,646	5,108
	311,677	1,016,999
EQUIPMENT (Note 4)	28,256	96,751
MINERAL PROPERTIES AND DEFERRED COSTS (Note 5)	4,341,708	4,231,516
	\$ 4,681,641	\$ 5,345,266
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 21,197	\$ 243,917
Due to related parties	10,000	34,124
	31,197	278,041
SHAREHOLDERS' EQUITY		
Share capital (Note 6)	6,543,554	6,543,554
Contributed surplus	2,552,974	2,274,769
Accumulated other comprehensive loss	(10,530)	(450)
Deficit	(4,435,554)	(3,750,648)
	4,650,444	5,067,225
	\$ 4,681,641	\$ 5,345,266

Nature of operations and going concern (note 1)

Approved by the Board of Directors:

/s/ Dustin Elford

Dustin Elford - Director

/s/ William Pettigrew

William Pettigrew - Director

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

AMI Resources Inc.

(An Exploration Stage Company)

Interim Consolidated Statements of Loss and Deficit

	Three Month Period Ended November 30, 2008	Nine Month Period Ended November 30, 2008	Three Month Period Ended November 30, 2007	Nine Month Period Ended November 30, 2007
EXPENSES				
Amortization	\$ 22,831	\$ 68,494	\$ 8,552	\$ 26,019
Consulting fees	30,000	90,000	30,000	87,500
Director fees	15,000	45,000	16,000	52,000
Foreign exchange loss (gain)	(19,917)	(22,335)	28,640	67,177
Investor relations	13,695	59,724	28,298	70,345
Interest and bank charges	293	1,564	488	2,427
Management fees	30,000	90,000	30,000	87,500
Office and general	8,651	24,381	9,085	38,508
Professional fees	12,500	36,756	14,500	38,189
Stock-based compensation costs	-	278,205	227,393	401,167
Transfer agent and filing fees	3,632	15,566	1,404	15,500
Travel and promotion	301	6,732	1,700	11,247
LOSS BEFORE INVESTMENT INCOME	(116,986)	(694,087)	(396,060)	(897,579)
Investment income	1,807	9,181	15,831	38,086
NET LOSS FOR THE PERIOD	(115,179)	(684,906)	(380,229)	(859,493)
DEFICIT, BEGINNING OF PERIOD	(4,320,375)	(3,750,648)	(2,952,010)	(2,472,746)
DEFICIT, END OF PERIOD	\$ (4,435,554)	\$ (4,435,554)	\$ (3,332,239)	\$ (3,332,239)
BASIC AND DILUTED LOSS PER COMMON SHARE	\$ (0.00)	\$ (0.02)	\$ (0.01)	\$ (0.03)
WEIGHTED AVERAGE COMMON SHARES O/S	32,202,036	32,202,036	31,524,728	31,242,223

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

AMI Resources Inc.

(An Exploration Stage Company)

Interim Consolidated Statement of Comprehensive Income and Accumulated Other Comprehensive Loss

	Three Month Period Ended November 30, 2008	Nine Month Period Ended November 30, 2008	Three Month Period Ended November 30, 2007	Nine Month Period Ended November 30, 2007
Net loss for the period	\$ (115,179)	\$ (684,906)	\$ (380,229)	\$ (859,493)
Unrealized gain (loss) on available for sale securities	(8,880)	(10,080)	(900)	(450)
Comprehensive loss for the year	\$ (124,059)	\$ (694,986)	\$ (381,129)	\$ (859,943)
Accumulated OCL - Beginning of period	\$ (1,650)	\$ (450)	\$ 450	\$ -
Other comprehensive income (loss)	(8,880)	(10,080)	(900)	(450)
Accumulated OCL - End of period	\$ (10,530)	\$ (10,530)	\$ (450)	\$ (450)

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

AMI Resources Inc.

(An Exploration Stage Company)

Interim Consolidated Statements of Cash Flows

	Three Month Period Ended November 30, 2008	Nine Month Period Ended November 30, 2008	Three Month Period Ended November 30, 2007	Nine Month Period Ended November 30, 2007
CASH PROVIDED BY (USED IN):				
OPERATING ACTIVITIES				
Net loss for the period	\$ (115,179)	\$ (684,906)	\$ (380,229)	\$ (859,493)
Items not involving cash:				
Amortization	22,831	68,494	8,552	26,019
Stock-based compensation costs	-	278,205	227,393	401,167
	(92,348)	(338,207)	(144,284)	(432,307)
Net changes in non-cash working capital items	27,859	(198,420)	67,360	22,739
CASH USED IN OPERATING ACTIVITIES	(64,489)	(536,627)	(76,924)	(409,568)
INVESTING ACTIVITIES				
Acquisition of computer equipment	-	-	(1,338)	(66,174)
Investment in marketable securities	-	-	-	(13,050)
Deferred exploration costs	(9,002)	(110,192)	(204,970)	(904,095)
CASH USED IN INVESTING ACTIVITIES	(9,002)	(110,192)	(206,308)	(983,319)
FINANCING ACTIVITIES				
Redemption of term deposit	83,000	252,000	-	-
Shares issued for cash on exercise of options	-	-	130,000	130,000
Shares issued for cash on exercise of warrants	-	-	200,000	333,981
CASH PROVIDED BY FINANCING ACTIVITIES	83,000	252,000	330,000	463,981
NET CHANGE IN CASH DURING THE PERIOD	9,509	(394,819)	46,768	(928,906)
CASH, BEGINNING OF PERIOD	35,973	440,301	1,354,161	2,329,835
CASH, END OF PERIOD	\$ 45,482	\$ 45,482	\$ 1,400,929	\$ 1,400,929

Note 8 - Supplemental Cash Flow Information

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

AMI Resources Inc.

Notes to the Interim Consolidated Financial Statements
For the Nine Month Period Ended November 30, 2008
(Unaudited – Prepared by Management)

1. Nature of Operations and Going Concern

AMI Resources Inc. (the “Company”) is a mineral exploration company focusing on gold exploration in West Africa. These interim consolidated financial statements have been prepared on a going concern basis which contemplates that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. Its ability to continue as a going concern is dependent upon the continued support of the related parties, the ability of the Company to raise equity financing and ultimately the attainment of profitable operations. These interim consolidated financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

2. Significant Accounting Policies

The Company has prepared these interim consolidated financial statements for the period ended November 30, 2008 in accordance with Canadian generally accepted accounting principles. These interim consolidated financial statements should be read in conjunction with the February 29, 2008 audited consolidated financial statements. The policies and methods set out in the year-end audited consolidated financial statements are the same policies and methods being used in these interim consolidated financial statements.

3. Marketable Securities

Marketable securities consist of 2,400 common shares of Sherwood Copper Corp. (“Sherwood”) that were acquired in 2007 through the exercise of share purchase warrants at \$5.44 per share. Sherwood is a publicly traded company on the TSX Venture Exchange. The Sherwood shares have been designated as an available for sale investment with a fair value of \$2,520 on November 30, 2008. The Company recorded an unrealized loss of \$10,080 in other comprehensive loss at November 30, 2008.

4. Equipment

	November 30, 2008			February 29, 2008		
	Cost	Accumulated amortization	Net book value	Cost	Accumulated amortization	Net book value
Office equipment	\$ 57,995	\$ 36,596	\$ 21,399	\$ 57,995	\$ 29,815	\$ 28,180
Automobiles	95,094	88,237	6,857	95,094	26,343	68,571
	<u>\$153,089</u>	<u>\$124,833</u>	<u>\$ 28,256</u>	<u>\$153,089</u>	<u>\$ 56,158</u>	<u>\$ 96,751</u>

AMI Resources Inc.

Notes to the Interim Consolidated Financial Statements
For the Nine Month Period Ended November 30, 2008
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5. Mineral Properties

Mineral Property Expenditures:

	North Ashanti	Golden Reef	Total
Balance at February 28, 2007	\$ 2,887,293	\$ -	\$ 2,887,293
Acquisition costs incurred:	-	17,082	17,082
Exploration costs incurred:			
Assays	83,929	-	83,929
Concession fees	7,765	-	7,765
Drilling	886,809	-	886,809
Field and camp costs	68,895	-	68,895
Geologist fees	94,411	10,630	105,041
Project administration	45,646	-	45,646
Travel and accommodation	129,056	-	129,056
	1,316,511	10,630	1,327,141
Balance at February 29, 2008	4,203,804	27,712	4,231,516
Acquisition costs incurred	-	-	-
Exploration costs incurred:			
Assays	2,378	-	2,378
Concession fees	-	-	-
Drilling (recovery)	(9,392)	-	(9,392)
Field and camp costs	42,924	-	42,924
Geologist fees	5,290	9,515	14,805
Maps and reports	25,025	-	25,025
Project administration	12,200	-	12,200
Soil geochemistry	1,923	-	1,923
Travel and accommodation	20,329	-	20,329
	100,677	9,515	110,192
Balance at November 30, 2008	\$ 4,304,481	\$ 37,227	\$ 4,341,708

North Ashanti

The North Ashanti Project consists of the Beposo and Anuoro prospecting licenses consisting of 166km². AMI Africa is the registered holder of these two prospecting licenses. These concessions are subject to a 10% interest held by the Ghanaian Government.

On July 11, 2006, the Company received a one year extension to the Beposo mineral prospecting license from the Ghana Minerals Commission. The Company has received a letter renewing the Beposo prospecting license subject to the Company relinquishing 50% of the current prospecting area. In accordance with the Minerals and Mining Act, the Company has requested that the Minister of Mines exempt the Company from this requirement. The Beposo license area remains intact until a determination has been received from the Minister of Mines as to whether the Company will be required to relinquish or not.

AMI Resources Inc.

Notes to the Interim Consolidated Financial Statements
For the Nine Month Period Ended November 30, 2008
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5. Mineral Properties (continued)

The Company received a one year extension to the Anuoro mineral prospecting license which is contiguous to the Beposo concession by paying \$7,765 (US\$7,500). The Anuoro license expires on May 29, 2009 at which time the Company will apply for a further extension of the license.

Golden Reef

Effective July 18, 2007, the Company entered into an option agreement with Golden Reef Resources Ltd. to acquire a 100% interest in the Golden Reef property located in Ghana in exchange for USD\$16,500 (paid) within 15 days of execution of the agreement and a further USD\$100,000 by August 1, 2008. Golden Reef would retain a 2% net smelter royalty (“NSR”) which could be purchased at any time for USD\$500,000. The property would be subject to a 10-per-cent carried interest by the government of Ghana. The Company did not exercise the option agreement and is currently renegotiating with Golden Reef Resources Ltd.

Obuom

The Company entered into a letter agreement dated September 14, 2007 with Golden Star Resources Ltd. (“GSRL”) to purchase GSRL’s 54% interest in its application for a prospecting license for the Obuom property, Ghana, in exchange for up to 2,850,000 common shares of the Company and granting a 2% NSR. The interest may be in the form of a 54% direct interest in the property; through the issuance of a prospecting license for the property, or through the holding of 54% of the shares of Obuom Goldfields Ltd. (a company owned by GSRL and Edward Boohene). Upon the issue of a license by the Ghanaian Ministry of Mines and Forestry the Company must issued 1,850,000 common shares to GSRL. The remaining 1,000,000 shares will be issued upon delineation of at least 200,000 ounces of gold. If all valid licenses and permits are not obtained by March 31, 2009, this agreement shall terminate unless extended by both parties.

The Company has also entered into a letter agreement dated July 17, 2007 with Edward Boohene and Centre Properties Ltd. (a Ghanaian corporation) to purchase their 46% interest in the Obuom property by paying US\$250,000 on execution of a definitive agreement and receipt of a valid license and required permits, US\$750,000 upon completion of a bankable feasibility study, and granting a 2.5% NSR. Any portion of the 2.5% NSR can be purchased by the Company at any time upon payment of US\$1,000,000 for each 1% of the NSR.

Upon completion, AMI would own a 100-per-cent interest in Obuom, subject to a 10-per-cent carried interest by the government of Ghana. Both of these agreements are subject to the receipt of valid licenses and permits from the Ghanaian government which to November 30, 2008 have not been received.

AMI Resources Inc.

Notes to the Interim Consolidated Financial Statements
For the Nine Month Period Ended November 30, 2008
(Unaudited – Prepared by Management)

6. Share Capital

Authorized

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

	Shares	Value	Contributed Surplus
Common shares issued:			
Balance at February 28, 2007	30,786,511	\$ 5,891,896	\$ 1,849,797
Issued during the year:			
- for cash by share purchase warrants exercised at \$0.25	161,525	40,381	-
- for cash by share purchase warrants exercised at \$0.40	734,000	293,600	-
- fair value of share purchase warrants exercised	-	47,980	(47,980)
- for cash by stock options exercised at \$0.25 per share	520,000	130,000	-
- fair value of stock options exercised	-	139,697	(139,697)
- stock based compensation	-	-	612,649
Balance at February 29, 2008	32,202,036	6,543,554	2,274,769
Issued during the period:			
- stock based compensation	-	-	278,205
Balance at November 30, 2008	32,202,036	\$ 6,543,554	\$ 2,552,974

Share purchase warrants

At November 30, 2008, the Company had outstanding warrants entitling the holders to purchase an aggregate of 11,400,000 common shares as follows:

Number of Warrants	Exercise Price	Expiry Date
1,000,000 ¹	\$ 0.20	December 21, 2008
10,400,000	\$ 0.40	December 21, 2008
<u>11,400,000</u>		

¹ Denotes Agent's warrants. Each Agent's warrant is exercisable into one common share at \$0.20 per share and one additional share purchase warrant entitling the holder to acquire another common share at \$0.40 per share until December 21, 2008.

A summary of the Company's outstanding warrants as of August 31, 2008 are as follows:

	Number of Warrants	Weighted Average Exercise Price	Weighted Average Life Remaining (Years)	Weighted Average Grant Date Fair Value
Balance, February 28, 2007	14,709,300	\$ 0.39	1.90	0.05
Issued	161,525	0.40	-	0.05
Exercised	(895,525)	0.36	0.60	0.05
Expired	(2,575,300)	0.40	-	0.05
Balance, February 29, 2008	11,400,000	0.38	0.81	0.05
Balance, November 30, 2008	11,400,000	\$ 0.38	0.23	0.05

AMI Resources Inc.

Notes to the Interim Consolidated Financial Statements
For the Nine Month Period Ended November 30, 2008
(Unaudited – Prepared by Management)

6. Share Capital (continued)

Incentive stock options

At November 30, 2008, the Company had outstanding incentive stock options to directors and employees entitling the holders to purchase an aggregate of 3,650,000 common shares as follows:

Options	Exercise Price	Expiry Date
450,000	\$ 0.25	March 28, 2011
200,000	\$ 0.15	March 28, 2011
450,000	\$ 0.40	March 19, 2012
100,000	\$ 0.15	March 19, 2012
250,000	\$ 0.15	May 31, 2012
2,050,000	\$ 0.34	October 2, 2012
150,000	\$ 0.15	October 2, 2012
<u>3,650,000</u>		

A summary of the Company's stock options as of November 30, 2008 and changes during the period are as follows:

	Number of Options	Weighted Average Exercise Price	Weighted Average Life Remaining (Years)	Weighted Average Grant Date Fair Value
Balance, February 28, 2007	2,745,000	\$ 0.27	2.06	0.28
Granted	3,400,000	0.35	5.00	0.24
Cancelled	(800,000)	0.38	-	0.26
Exercised	(520,000)	0.25	-	0.27
Expired	(1,175,000)	0.25	-	0.34
Balance, February 28, 2007	<u>3,650,000</u>	<u>0.34</u>	<u>4.22</u>	<u>0.23</u>
Re-pricing	-	(0.02)	-	-
Balance, November 30, 2008	<u>3,650,000</u>	<u>\$ 0.32</u>	<u>3.72</u>	<u>0.23</u>

On May 27, 2008 the Company re-priced 700,000 stock options previously granted in 2006 and 2007 to \$0.15 per share. The fair value of the re-priced options was determined to be \$13,577. This value was estimated using the Black-Scholes option pricing model assuming an average expected remaining life of 2.83 - 4.33 years, a risk-free interest rate of 3.45%, a nil dividend yield and an expected volatility of 94%.

On March 20, 2007 the Company granted 550,000 stock options exercisable at a price of \$0.40 per share with a fair value of \$147,168 which was estimated using the Black-Scholes option pricing model assuming an expected life of 4.07 years, a risk-free interest rate of 4.00%, a nil dividend yield and an expected volatility of 91%. These options have fully vested and the Company recorded a stock based compensation expense of \$147,168 during the year ended February 29, 2008.

AMI Resources Inc.

Notes to the Interim Consolidated Financial Statements
For the Nine Month Period Ended November 30, 2008
(Unaudited – Prepared by Management)

6. Share Capital (continued)

On March 31, 2007 the Company granted 250,000 stock options exercisable at a price of \$0.40 per share with a fair value of \$65,894 which was estimated using the Black-Scholes option pricing model assuming an expected life of 4.07 years, a risk-free interest rate of 4.50%, a nil dividend yield and an expected volatility of 92%. These options have fully vested and the Company recorded a stock based compensation expense of \$65,894 during the year ended February 29, 2008.

On October 2, 2007 the Company granted 2,600,000 stock options exercisable at a price of \$0.34 per share with a fair value of \$595,413 which was estimated using the Black-Scholes option pricing model assuming an expected life of 4.07 years, a risk-free interest rate of 4.25%, a nil dividend yield and an expected volatility of 91%. These options have fully vested and the Company recorded a stock based compensation expense of \$264,628 during the period ended November 30, 2008.

7. Related Party Transactions

- a) The Company incurred \$90,000 (2007 - \$87,500) in management fees to a private company controlled by a director.
- b) The Company incurred \$90,000 (2007 - \$87,500) in consulting fees to a private company controlled by a director.
- c) The Company incurred \$50,000 (2007 - \$52,000) in director fees. At November 30, 2008, a total of \$10,000 (2007 - \$10,000) remains owing to the directors.
- d) At November 30, 2008, \$2,587 (2007 - \$nil) remains owing to a law firm in which a director of the Company is a partner.
- e) The Company charged a corporation, which shares 4 common directors, a total of \$18,000 in administrative service fees.
- f) The Company incurred \$22,500 (2007 - \$22,500) in accounting fees to a company controlled by a director.

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 by the related parties.

8. Supplemental Cash Flow Information

	2008	2007
Cash paid for interest	-	-
Cash paid for income taxes	-	-

9. Subsequent Event

Subsequent to the end of the period, 11,400,000 warrants expired unexercised.