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**ROCHESTER RESOURCES LTD.**

*(formerly Hilton Resources Ltd.)  
(An Exploration Stage Company)*

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE NINE MONTHS ENDED**

**FEBRUARY 28, 2006**

*(Unaudited - Prepared by Management)*

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**MANAGEMENT'S COMMENTS ON UNAUDITED  
INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The accompanying unaudited interim consolidated financial statements of Rochester Resources Ltd. (*formerly Hilton Resources Ltd.*) for the nine months ended February 28, 2006 have been prepared by management and are the responsibility of the Company's management. These statements have not been reviewed by the Company's external auditors.

**ROCHESTER RESOURCES LTD.**  
*(formerly Hilton Resources Ltd.)*  
*(An Exploration Stage Company)*  
**INTERIM CONSOLIDATED BALANCE SHEETS**  
*(Unaudited - Prepared by Management)*

	<b>February 28, 2006 \$</b>	<b>May 31, 2005 \$</b>
<b>A S S E T S</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	2,075,891	227,589
Amounts receivable	26,121	39,027
Prepaid expenses and deposits	<u>38,174</u>	<u>9,636</u>
	2,140,186	276,252
<b>MINERAL INTERESTS</b> (Note 3)	194,965	-
<b>CAPITAL ASSET</b> , net of accumulated depreciation of \$ 1,071	3,693	4,764
<b>OTHER ASSETS</b>	<u>-</u>	<u>6,300</u>
	<u><u>2,338,844</u></u>	<u><u>287,316</u></u>
<b>L I A B I L I T I E S</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	<u>41,403</u>	<u>31,006</u>
<b>S H A R E H O L D E R S '   E Q U I T Y</b>		
<b>SHARE CAPITAL</b> (Note 4)	73,256,526	70,970,313
<b>CONTRIBUTED SURPLUS</b> (Note 6)	522,545	286,125
<b>DEFICIT</b>	<u>(71,481,630)</u>	<u>(71,000,128)</u>
	<u>2,297,441</u>	<u>256,310</u>
	<u><u>2,338,844</u></u>	<u><u>287,316</u></u>

**NATURE OF OPERATIONS AND CHANGE OF NAME** (Note 1)

**SUBSEQUENT EVENTS** (Notes 3 and 4(b))

APPROVED BY THE BOARD

"Doug Good" , Director

"Andrew Carter" , Director

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

**ROCHESTER RESOURCES LTD.**  
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**INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT**

*(Unaudited - Prepared by Management)*

	Three Months Ended February 28,		Nine Months Ended February 28,	
	2006 \$	2005 \$	2006 \$	2005 \$
<b>EXPENSES</b>				
Accounting and administration	17,730	23,788	48,720	62,088
Audit	-	-	2,517	-
Corporate finance fee	12,500	-	12,500	-
Depreciation	357	835	1,071	2,505
General exploration	7,639	-	7,639	-
Investor relations	-	9,000	3,000	27,000
Legal	15,928	5,109	19,302	15,426
Management fees	67,304	-	88,137	-
Office	1,086	1,875	7,860	7,459
Professional fees	24,767	37,010	30,812	44,242
Regulatory	3,867	950	10,659	6,213
Rent	2,323	-	2,323	-
Shareholder costs	3,200	209	8,518	3,767
Stock-based compensation (Note 5)	175,000	70,963	236,420	135,663
Transfer agent	5,328	2,490	15,220	9,140
Travel	6,815	10,739	10,114	14,578
	<u>343,844</u>	<u>162,968</u>	<u>504,812</u>	<u>328,081</u>
<b>LOSS BEFORE OTHER ITEMS</b>	<u>(343,844)</u>	<u>(162,968)</u>	<u>(504,812)</u>	<u>(328,081)</u>
<b>OTHER ITEMS</b>				
Write-off of receivable	-	-	(20,000)	-
Gain on sale of other assets	-	-	40,980	-
Interest and other income	6,074	617	9,898	7,455
Foreign exchange	(5,844)	9,599	(7,568)	(7,210)
	<u>230</u>	<u>10,216</u>	<u>23,310</u>	<u>245</u>
<b>NET LOSS FOR THE PERIOD</b>	<u>(343,614)</u>	<u>(152,752)</u>	<u>(481,502)</u>	<u>(327,836)</u>
<b>DEFICIT - BEGINNING OF PERIOD</b>	<u>(71,138,016)</u>	<u>(70,066,225)</u>	<u>(71,000,128)</u>	<u>(69,891,141)</u>
<b>DEFICIT - END OF PERIOD</b>	<u>(71,481,630)</u>	<u>(70,218,977)</u>	<u>(71,481,630)</u>	<u>(70,218,977)</u>
 <b>BASIC AND DILUTED LOSS PER SHARE</b>	<u>\$(0.07)</u>	<u>\$(0.08)</u>	<u>\$(0.16)</u>	<u>\$(0.17)</u>
 <b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING</b>	<u>4,643,568</u>	<u>1,948,891</u>	<u>3,035,102</u>	<u>1,884,154</u>

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

**ROCHESTER RESOURCES LTD.**  
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**INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS**

*(Unaudited - Prepared by Management)*

	<b>Three Months Ended February 28,</b>		<b>Nine Months Ended February 28,</b>	
	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
	\$	\$	\$	\$
<b>CASH PROVIDED FROM (USED FOR)</b>				
<b>OPERATING ACTIVITIES</b>				
Net loss for the period	(343,614)	(152,752)	(481,502)	(327,836)
Adjustment for items not involving cash				
Depreciation	357	835	1,071	2,505
Corporate finance fee	12,500	-	12,500	-
Stock-based compensation	175,000	70,963	236,420	135,663
Gain on sale of other assets	-	-	(40,980)	(5,880)
	(155,757)	(80,954)	(272,491)	(195,548)
(Increase) decrease in amounts receivable	(7,202)	(9,219)	12,906	(52,606)
Increase in prepaid expenses and deposits	(37,932)	(4,076)	(28,538)	(4,456)
Increase in accounts payable and accrued liabilities	23,606	52,139	10,397	65,207
	(177,285)	(42,110)	(277,726)	(187,403)
<b>FINANCING ACTIVITIES</b>				
Issuance of common shares	2,500,000	310,000	2,516,800	317,500
Share issue costs	(243,087)	(2,500)	(243,087)	(2,500)
	2,256,913	307,500	2,273,713	315,000
<b>INVESTING ACTIVITIES</b>				
Mineral interests expenditures	(194,965)	(148,534)	(194,965)	(363,173)
Proceeds from sale of other assets	-	-	47,280	6,600
	(194,965)	(148,534)	(147,685)	(356,573)
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS FOR THE PERIOD</b>	1,884,663	116,856	1,848,302	(228,976)
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</b>	191,228	182,208	227,589	528,040
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	2,075,891	299,064	2,075,891	299,064
<b>CASH AND CASH EQUIVALENTS IS COMPRISED OF:</b>				
Cash	575,891	299,064	575,891	299,064
Short-term deposit	1,500,000	-	1,500,000	-
	2,075,891	299,064	2,075,891	299,064

**SUPPLEMENTARY CASH FLOW INFORMATION - Note 8**

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

**ROCHESTER RESOURCES LTD.**

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**NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE NINE MONTHS ENDED FEBRUARY 28, 2006**

*(Unaudited - Prepared by Management)*

**1. NATURE OF OPERATIONS AND CHANGE OF NAME**

The Company is engaged in the acquisition and exploration of unproven mineral interests in Mexico. During the 2005 fiscal year, the Company completed an initial exploration program on the El Nayar Property in Mexico. No further work was recommended and, accordingly, the acquisition costs and exploration expenditures relating to the El Nayar Property were written off in the 2005 fiscal year. On January 8, 2006, the Company completed negotiations and entered into an option agreement to acquire up to a 51% interest in the Mina Real Property in Mexico.

On August 25, 2005, the Company completed a consolidation of its share capital on a basis of one new share for ten old shares and changed its name from Hilton Resources Ltd. to Rochester Resources Ltd.

As at February 28, 2006, the Company had working capital of \$2,098,783. These interim consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("Canadian GAAP") applicable to a going concern which assumes that the Company will realize its assets and discharge its liabilities in the normal course of business. Realization values may be substantially different from the carrying values shown in the interim consolidated financial statements should the Company be unable to continue as a going concern. The ability of the Company to settle its liabilities as they come due and to fund ongoing operations is dependent upon the ability of the Company to obtain additional funding from equity financing. Failure to continue as a going concern would require restatement of assets and liabilities on a liquidation basis, which could differ materially from the going concern basis.

**2. SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Presentation***

These interim consolidated financial statements of the Company have been prepared by management in accordance with Canadian generally accepted accounting principles. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in these interim financial statements and accompanying notes. Actual results could differ from those estimates. These interim consolidated financial statements have, in management's opinion, been properly prepared using careful judgement with reasonable limits of materiality. These interim consolidated financial statements should be read in conjunction with the most recent annual consolidated financial statements. The significant accounting policies follow that of the most recently reported annual consolidated financial statements.

**3. MINERAL INTERESTS**

On January 8, 2006, the Company entered into an option agreement with a private company to acquire up to a 51% interest in the Mina Real Property located in Tepic, Mexico. The Mina Real Property is approximately 3,400 hectares. Under the agreement the Company is required to make an initial option payment of US \$110,000 (paid) and issue 250,000 common shares on closing. The Company can then earn its interests, as follows:

- i) an initial 20% interest on funding the initial US \$750,000 on exploration expenditures;
- ii) a further 20% interest on funding a further US \$750,000 on exploration expenditures; and

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**3. MINERAL INTERESTS** (continued)

- iii) a further 11% interest on payment of US \$900,000, at the minimum rate of US \$75,000 per month, commencing September 1, 2006, with each payment vesting at 0.9166% interest.

During the nine months ended February 28, 2006, the Company received regulatory approval and has advanced US \$61,000 for exploration costs. Subsequent to February 28, 2006, the Company issued 250,000 common shares.

**4. SHARE CAPITAL**

Authorized: Unlimited common shares without par value

Issued:	February 28, 2006		May 31, 2005	
	Shares	Amount \$	Shares	Amount \$
Balance, beginning of period	2,230,735	70,970,313	1,853,735	70,593,713
Issued during the period				
For cash				
Private placements	5,000,000	2,500,000	355,000	355,000
Exercise of options	-	-	3,000	7,500
Exercise of warrants	12,000	16,800	-	-
Reallocation from contributed surplus relating to the exercise of stock options	-	-	-	6,600
For corporate finance fee	25,000	12,500		
For unproven mineral interests	-	-	10,000	10,000
Finder's fee	-	-	9,000	9,000
	5,037,000	2,529,300	377,000	388,100
Less: share issue costs	-	(243,087)	-	(11,500)
	5,037,000	2,286,213	377,000	376,600
Balance, end of period	7,267,735	73,256,526	2,230,735	70,970,313

- (a) On August 25, 2005, the Company completed a consolidation of its share capital on a basis of one new share for ten old shares. All comparative share amounts and balances have been restated.
- (b) During the nine months ended February 28, 2006, the Company completed private placements totalling 5 million units at \$0.50 per unit. Each unit consisted of one common share and one half share purchase warrant. One full warrant is exercisable into one common share at \$0.65 per common share on or before January 16, 2008, subject to a forced conversion provision which comes into effect once the common shares trade in excess of \$1.00 for ten consecutive trading days. The Company paid \$22,000 as finders' fees on the non-brokered portion of the private placement. On the brokered portion of the private placement, the Company paid \$150,000, issued 25,000 common shares at a fair value of \$12,500 for a corporate finance fee and granted 150,000 agent's warrants exercisable on the same basis as the warrants. The Company also incurred approximately \$71,087 of costs relating to the private placements.

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**FOR THE NINE MONTHS ENDED FEBRUARY 28, 2006**

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**4. SHARE CAPITAL** (continued)

Subsequent to February 28, 2006, the Company gave notice to the warrant holders that the forced conversion provision came into effect on the close of business on April 5, 2006. The warrant holders will have until the close of business on May 7, 2006 to exercise their warrants otherwise the warrants will expire and the warrant certificates will be void and of no effect.

- (c) A summary of the number of common shares reserved pursuant to the Company's outstanding warrants at February 28, 2006, and the changes for the nine months ended February 28, 2006, is as follows:

	<b>Number</b>
Balance, beginning period	688,500
Issued	2,650,000
Exercised	(12,000)
Expired	<u>(352,000)</u>
Balance, end of period	<u><u>2,974,500</u></u>

The following table summarizes information about the warrants outstanding and exercisable at February 28, 2006:

<b>Exercise Price \$</b>	<b>Number</b>	<b>Expiry Date</b>
3.10	142,500	March 4, 2006
2.00	182,000	February 7, 2007
0.65	<u>2,650,000</u>	January 16, 2008
	<u><u>2,974,500</u></u>	

**5. STOCK OPTIONS AND STOCK-BASED COMPENSATION**

The Company has established a rolling stock option plan (the "Plan"), in which the maximum number of common shares which can be reserved for issuance under the Plan is 10% of the issued and outstanding shares of the Company. The exercise price of the options is set at the Company's closing share price on the day before the grant date, less allowable discounts in accordance with the policies of the TSX Venture Exchange. The options have a maximum term of five years.

During the nine months ended February 28, 2006, the Company granted 570,000 stock options to directors and consultants and recorded compensation expense of \$236,420.

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**FOR THE NINE MONTHS ENDED FEBRUARY 28, 2006**

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**5. STOCK OPTIONS AND STOCK-BASED COMPENSATION** (continued)

The fair value of stock options granted to directors and consultants is estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions used for the grants made during the period:

Risk-free interest rate	3.26% - 3.72%
Estimated volatility	125% - 136%
Expected life	1.5 years
Expected dividend yield	0%

The weighted average fair value of all stock options granted during the period to the Company's directors and consultants was \$0.41 per share.

Option-pricing models require the use of estimates and assumptions including the expected volatility. Changes in the underlying assumptions can materially affect the fair value estimates and, therefore, existing models do not necessarily provide reliable measure of the fair value of the Company's stock options.

A summary of the Company's stock options at February 28, 2006 and the changes for the nine months ended February 28, 2006 is presented below:

	<b>Options Outstanding</b>	<b>Weighted Average Exercise Price \$</b>
Balance, beginning of period	217,500	1.30
Granted	720,000	0.62
Cancelled	<u>(217,500)</u>	1.30
Balance, end of period	<u><u>720,000</u></u>	0.62

The following table summarizes information about the stock options outstanding and exercisable at February 28, 2006:

<b>Number Outstanding</b>	<b>Number Exercisable</b>	<b>Exercise Price \$</b>	<b>Expiry Date</b>
220,000	220,000	0.50	November 10, 2008
350,000	350,000	0.62	January 17, 2009
<u>150,000</u>	<u>-</u>	0.80	August 21, 2007
<u><u>720,000</u></u>	<u><u>570,000</u></u>		

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**NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED FEBRUARY 28, 2006**  
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**6. CONTRIBUTED SURPLUS**

The Company's contributed surplus is comprised of the following:

	<b>February 28, 2006 \$</b>
Balance, beginning of period	286,125
Stock-based compensation (Note 5)	<u>236,420</u>
Balance, end of period	<u><u>522,545</u></u>

**7. RELATED PARTY TRANSACTIONS**

During the nine months ended February 28, 2006, the Company incurred \$141,857 for accounting, management, professional and consulting services provided by current and former directors and officers of the Company. As at February 28, 2006, \$9,892 remained outstanding to the President of the Company on account of unpaid professional fees and has been included in accounts payable and accrued liabilities.

**8. SUPPLEMENTARY CASH FLOW INFORMATION**

Non-cash activities were conducted by the Company during the nine months ended February 28, 2006 and February 28, 2005 as follows:

	<b>2006 \$</b>	<b>2005 \$</b>
Financing activities		
Issuance of common shares for finder's fees	-	9,000
Share issue costs	-	(9,000)
Issuance of common shares on exercise of options	-	6,600
Contributed surplus	-	(6,600)
Issuance of common shares for a corporate finance fee	<u>12,500</u>	<u>-</u>
	<u><u>12,500</u></u>	<u><u>-</u></u>
Operating activity		
Corporate finance fee	<u>(12,500)</u>	<u>-</u>
Other supplementary cash flow information:		
	<b>2006 \$</b>	<b>2005 \$</b>
Interest paid in cash	<u>-</u>	<u>-</u>
Income taxes paid in cash	<u>-</u>	<u>-</u>