WORLD WIDE MINERALS LTD.

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2006

WORLD WIDE MINERALS LTD.
CONSOLIDATED BALANCE SHEETS
AS AT DECEMBER 31

(Expressed in Canadian Dollars)	March 31 2006 $	December 31 2005 $
ASSETS		
CURRENT		
Cash	166,895	20,000
Prepaid expense (Note 5)	-	14,051
Gold instalment purchase agreement (Note 5)	-	2,810,179
Gold instalment sale agreement (Note 5)	-	3,840,878
	166,895	6,685,108
LONG TERM		
Investment in Limited Partnership	720,250	-
Non-current prepaid expense (Note 5)	-	46,531
Gold instalment purchase agreement (Note 5)	-	9,306,255
Gold instalment sale agreement (Note 5)	-	9,259,724
	720,250	18,612,510
	887,145	25,297,618
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	1,759,469	1,724,153
Deferred purchase discount (Note 5)	-	28,102
Other obligations (Note 7)	1,695,334	1,699,168
Notes payable (Note 8)	23,818,784	23,338,329
Gold instalment purchase agreement (Note 5)	-	3,821,577
Gold instalment sale agreement (Note 5)	-	2,810,179
	27,273,587	33,421,508
LONG TERM		
Non-current deferred purchase discount (Note 5)	-	93,063
Gold instalment purchase agreement (Note 5)	-	9,213,192
Gold instalment sale agreement (Note 5)	-	9,306,255
	-	18,612,510
	27,273,587	52,034,018
CAPITAL STOCK AND DEFICIT		
CAPITAL STOCK (Note 9(a))	42,437,797	42,437,797
CONTRIBUTED SURPLUS (Note 9(b))	120,300	120,300
(DEFICIT)	(68,944,539)	(69,294,497)
	(26,386,442)	(26,736,400)
	887,145	25,297,618

CONTINUATION OF BUSINESS (Note 1)

APPROVED ON BEHALF OF THE BOARD:

Signed "P. A. CARROLL", Director

Signed "W. G. TYNKALUK", Director

See accompanying notes to the consolidated financial statements

WORLD WIDE MINERALS LTD.

CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT

FOR THE THREE MONTHS ENDED MARCH 31

(Unaudited)

(Expressed in Canadian Dollars)	2006 $	2005 $
REVENUE		
Partnership distributions	965,000	-
Interest income	198	-
	965,198	-
EXPENSES		
Interest	498,475	408,235
Kazakhstan litigation costs	55,452	-
General and administrative	50,946	301
Financial advisory fees	26,250	-
Foreign exchange loss	(15,883)	70,362
	615,240	478,898
NET INCOME (LOSS) for the period	349,958	(478,898)
Deficit, beginning of period	(69,294,497)	(67,542,934)
Deficit, end of period	(68,944,539)	(68,021,832)
Net income (loss) per share -basic and diluted	0.00	(0.01)
Weighted average number of shares-basic and diluted	95,246,499	95,246,499

WORLD WIDE MINERALS LTD.

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED MARCH 31

(Unaudited)

(Expressed in Canadian Dollars)	2006 $	2005 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss) for the period	349,958	(478,898)
Non-cash adjustments		
Accrued interest	498,475	474,154
Foreign exchange adjustment	(30,655)	(2,365)
	817,778	(7,109)
Net changes in non-cash balances:		
Decrease in prepaid expense	14,051	-
Increase (decrease) in accounts payable and accrued liabilities	35,316	7,109
	49,367	7,109
Cash flows from operating activities	867,145	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in Limited Partnership	(720,250)	-
Cash flows from financing activities	(720,250)	-
Increase in cash during the period	146,895	-
CASH, beginning of period	20,000	-
CASH, end of period	166,895	-

SUPPLEMENTAL INFORMATION:		
Interest paid	-	-
Income taxes paid	-	-
Reclassification of advances from related party	-	-
Gold instalment purchase agreement	-	-
Gold instalment sale agreement	-	-

See accompanying notes to the consolidated financial statements

1. GOING CONCERN

The consolidated financial statements are prepared in accordance with Canadian generally accepted accounting principles and on the assumption that World Wide Minerals Ltd. ("World Wide" or the "Company") will be able to realize the carrying value of its assets and discharge its liabilities in the normal course of business as a going concern.

There is uncertainty about the Company's ability to realize the carrying value of its assets and discharge its liabilities as they come due. The ability of the Company to continue as a going concern is dependent upon, among other things, being able to obtain additional financing, collection of outstanding loans, and attaining and maintaining positive operating cash flows.

For the year ended December 31, 2005, the Company recorded a loss of $1.8 million. As at March 31, 2006, the Company had a significant working capital deficiency of $27.1million and an accumulated deficit of $68.9 million.

During 1999, the Company entered into an agreement with Dundee Corporation ("Dundee") whereby Dundee advanced working capital funding to World Wide Resource Finance Inc. ("Fincorp"). Under this working capital facility, the Company sold Dundee a 50% interest in Fincorp. Fincorp is the entity which will receive revenue or income from Kazakhstan, including proceeds from any damages, awarded or settled. Upon repayment of all expenses and repayment of all amounts owing to Dundee, the net assets of Fincorp will be distributed pro rata to its shareholders; thereafter, after such repayment, the Company has the right to repurchase the 50% interest in Fincorp for $1.

2. NATURE OF OPERATIONS

The Company concentrates on the Kazakhstan investment recovery (see Note 6) in order to position itself to benefit from any recovery in commodity prices and improving investment attitude toward the metals and minerals sector.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These interim unaudited consolidated financial statements include all adjustments that are, in the opinion of management, necessary for fair presentation. The results of operations for the three months ended March 31, 2006 are not necessarily indicative of the results expected for the full year.

These interim unaudited consolidated financial statements are in accordance with Canadian generally accepted accounting principles and follow the same accounting policies and methods set forth in the Company's audited consolidated financial statements as at and for the year ending December 31, 2005 and should be read in conjunction with those audited financial statements and notes thereto. These financial statements have not been reviewed by the Company's auditors. All amounts are reported in Canadian currency unless otherwise indicated.

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4. EMPLOYEE SHARE PURCHASE PLAN RECEIVABLE

Effective March 6, 1998, as a condition for working capital and other funding provided by Dundee, a management group purchased 8,631,415 issued common shares of the Company from Dundee and non-recourse loans were provided by the Company to members of the management group, collateralized by the shares purchased. The loans were interest bearing to July 31, 1998, non-interest bearing after July 31, 1998 and matured March 6, 2003 as to $450,001 and will mature December 27, 2006 as to $2,139,424. The carrying value of these loans has been adjusted to reflect the quoted market value of Company's shares held as security.

Employee loans	$ 2,589,425
Provision for reduction in collateral value	(2,589,425)
Balance, March 31, 2006 and December 31, 2005	$ -

5. GOLD PURCHASE AND SALE AGREEMENTS

On December 23, 2005, the Company and its wholly owned subsidiary, WWM Resource Management Ltd. ("WWM"), formed Emerson Marketing Limited Partnership ("Emerson") registered under the laws of the Yukon Territory. Pursuant to the terms of the Emerson partnership agreement, WWM, holding a 0.5% interest in Emerson, acts as general partner and the Company retains a 99.5% interest in Emerson as a limited partner.

WWM provides management and administrative services to Emerson. As consideration for the provision of such services, Emerson pays WWM a fee of $5,000 per quarter, or part thereof, so long as WWM is the managing general partner of Emerson.

Effective December 28, 2005, Emerson entered into a gold purchase agreement ("Gold Purchase Agreement") with an unrelated party to purchase $15,000,000 of gold pursuant to the following instalment schedule:

Gold instalment	Gold delivery date	Amount of gold purchased
First	On or before the third business day in November 2006	Amount of gold realizing $3,000,000 in cash proceeds to the seller
Second	On or before the third business day in November 2007	Amount of gold realizing $3,000,000 in cash proceeds to the seller
Third	On or before the third business day in November 2008	Amount of gold realizing $3,000,000 in cash proceeds to the seller
Fourth	On or before the third business day in November 2009	Amount of gold realizing $3,000,000 in cash proceeds to the seller
Fifth	On or before the third business day in November 2010	Amount of gold realizing $3,000,000 in cash proceeds to the seller

The amount payable for the gold to be delivered under the terms of the Gold Purchase Agreement was paid in full on December 28, 2005 by delivery of a note ("Purchaser Note") to the seller. Under the Purchaser Note, the amount of $2,970,000 is due on or before the twelfth day in each of November 2006, 2007, 2008, 2009 and 2010.

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5. GOLD PURCHASE AND SALE AGREEMENTS (Continued)

Effective December 29, 2005, Emerson entered into a gold sale agreement ("Gold Sale Agreement") with an unrelated party to sell $15,000,000 of gold pursuant to the following instalment schedule:

Gold instalment	Gold delivery date	Amount of gold purchased
First	On or before the fifth business day in November 2006	Amount of gold realizing $3,000,000 in cash proceeds for Emerson
Second	On or before the fifth business day in November 2007	Amount of gold realizing $3,000,000 in cash proceeds for Emerson
Third	On or before the fifth business day in November 2008	Amount of gold realizing $3,000,000 in cash proceeds for Emerson
Fourth	On or before the fifth business day in November 2009	Amount of gold realizing $3,000,000 in cash proceeds for Emerson
Fifth	On or before the fifth business day in November 2010	Amount of gold realizing $3,000,000 in cash proceeds for Emerson

Payment for the gold to be delivered under the terms of the Gold Sale Agreement was paid in full on December 29, 2005 by delivery of a note ("Buyer Note") to Emerson. Under the Buyer Note, the amount of $2,985,000 is due on or before the tenth day in each of November 2006, 2007, 2008, 2009 and 2010.

Revenue in respect of each gold sale and cost of sale of gold purchase will be reported by Emerson in the period that gold is delivered by the respective parties. For tax reporting purposes, taxable income of $15,000,000 was recognized upon delivery of the Buyer Note. The 2005 taxable income was eliminated by the application of tax losses from previous years (see Note 10).

On January 6, 2006, Emerson made a cash payment of $257,500 to WWM and the Company and delivered promissory notes, having the total sum of $707,500, payable in the amount of $232,500 on or before the 30th day of September, 2006, in the amount of $237,500 on or before the 30th day of September, 2007 and in the amount of $237,500 on or before the 30th day of September, 2008.

On March 30, 2006, an arm's length private company, Golden Hill Ventures Ltd., made a $200,000 capital contribution to Emerson and was admitted as a general partner of Emerson. Subsequently, Emerson purchased for cancellation, WWM's interest in Emerson and then the name of the partnership was changed to Golden Hill Ventures Limited Partnership. On April 1, 2006, Golden Hill Ventures Ltd. contributed a road construction business to Emerson reducing the Company's partnership interest to less than 1%.

Pursuant to an agreement dated November 2, 2005 between the Company and the unrelated party with which the Company entered into the gold sale agreement described above, the third party agreed to provide certain financial advisory services in connection with the formation of Emerson. For these services, the Company agreed to pay a fee to the third party equal to 10% of any gross cash proceeds actually received by the Company from Emerson. If any proceeds are non-cash, the third party will be paid in the same form. The Company will also reimburse the third party for any reasonable out-of-pocket expenses incurred in the course of the engagement. Upon receipt of the cash payment of $257,500 from Emerson on January 6, 2006 as disclosed above, the Company paid the third party $26,250.

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6. KAZAKHSTAN INVESTMENT RECOVERY

The Company has reviewed with legal counsel in the United States, Canada and Kazakhstan what further steps could or should be taken to collect the sovereign debt owing to it by Kazakhstan arising out of the loan made in 1996-1997. These steps may include arbitration pursuant to the agreements with Kazakhstan.

The 1996 management agreement between World Wide and the Republic of Kazakhstan ("ROK") provided an option to arbitrate disputes in Stockholm, Sweden under the Arbitration Rules of the United Nations Commission on International Trade UNCITRAL. On February 23, 2006, World Wide announced that it had started a process aimed at commencing arbitration proceedings with the ROK. The issues in dispute relate to secured demand loans made by World Wide to the ROK and certain agencies of the ROK in 1996 and 1997. These loans were used for the reconstruction of the uranium industry in Kazakhstan and were not paid following demand. The arbitration will also relate to damages suffered by World Wide when agreements were unilaterally breached by the ROK in 1997.

Arbitration is also provided for under agreements between World Wide and Kazatomprom (the uranium agency for ROK) entered into in 1997 to create a joint venture to develop existing uranium mines and to develop undeveloped uranium deposits. Kazatomprom did not complete the joint venture. In late 2005, interests in certain of these projects were sold to a Canadian company, UrAsia Energy Ltd. (TSX-V "UUU"). World Wide also is considering with its legal counsel its rights under those agreements and the disposition of proceeds of sale and exploitation of those projects by Kazatomprom and other parties. This includes the prospect of commencing arbitration of these disputes with Kazatomprom.

In its arbitration proceedings, World Wide claims that it has suffered damages and loss of property of at least: (i) US$34.4 million, being the total of the loans, costs and interest advanced and accruing on the loans; (ii) US$750 million being the current net value of assets that constituted the TGK complex and related uranium mining properties that World Wide had the right to acquire upon conversion of its loans to the ROK, but which World Wide was improperly deprived of; and (iii) US$3.0 billion, being the current net value of assets constituting the southern uranium mines in Kazakhstan that World Wide had the right to acquire under various agreements with the ROK and Kazatomprom. The Company has agreements with unrelated parties to pay fees contingent upon recovery of any of the above amounts.

7. OTHER OBLIGATIONS

As part of a capital reorganization effected during 1999, a total of $1,307,602 of current liabilities were exchanged for two-year 6% notes. The notes, which include accrued interest have matured and have not been paid.

Other obligations are summarized as follows:

	March 31 2006 $	December 31 2005 $
Notes payable	1,695,334	1,699,168

Included in the above amounts is $237,118 owing to directors and/or officers of the Company (December 31, 2005 - $235,297).

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8. NOTES PAYABLE

	March 31 2006 $	December 31 2005 $
Secured by a security interest upon all of the Company's assets, rights and properties and a pledge of the shares of the Company's subsidiary, bearing interest at prime plus 3%	23,818,784	23,338,329

To March 31, 2006, Dundee Corporation ("Dundee") had advanced to the Company $23,818,784 (December 31, 2005 - $23,338,329) including interest accrued, under a Restated Loan Agreement, effective March 6, 1998. The loan, which matured July 3, 2002, is secured by all the assets of the Company. No demand has been made on the Company for repayment of the loan. In addition to interest on the loan, Dundee also will be entitled to receive a cash fee of $500,000 upon the Company's successful recovery of its loan receivable from the investment in Kazakhstan (See Note 6).

9. SHAREHOLDERS' EQUITY

(a) Capital Stock

Authorized
Unlimited voting common shares
Unlimited First Preference Shares, issuable in series

Issued and Outstanding

	Common shares Number #	Common shares Amount $
Balance, March 31, 2006 and December 31 2005	95,246,499	42,437,797

(b) Contributed Surplus
An amount of $120,300 was contributed to the Company from certain shareholders in 1994 and is reflected as contributed surplus.

(c) Stock Option Plan
The aggregate number of common shares reserved for issuance under the stock option plan is 8,000,000 of which an aggregate of 1,500,000 (December 31, 2005 - 1,500,000) are subject to options granted pursuant to the Plan. The options are non-assignable and may be granted for a term not exceeding ten years. The exercise price of the options is fixed by the board of directors of the Company at the time of grant, subject to all applicable regulatory requirements.

In addition, a non-plan option to purchase 9,000,000 common shares of the Company, exercisable at $0.01 per share and having an expiry date of December 27, 2006, was granted to a director and officer of the Company during 2001.

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9. SHAREHOLDERS' EQUITY (Continued)

(c) Stock Option Plan (Continued)

At March 31, 2006 the Company had stock options issued to directors, officers, and consultants of the Company outstanding as follows:

Date of Grant	Options Granted	Exercise Price	Expiry Date
	#	$	
December 27, 2001	10,500,000	0.0100	December 27, 2006

10. INCOME TAX

The Company utilizes the asset and liability method of accounting for income taxes.

Future Tax Balances
The tax effects of temporary differences that give rise to future income tax assets at December 31, 2005 were as follows:

	2005
	$
Future income tax assets:	
Non-capital losses	188,000
Capital losses	7,201,000
Resource properties and equipment	334,000
Valuation allowance	(7,723,000)
	-

As at December 31, 2005, the Company had available for deduction against future taxable income in Canada, non-capital losses of approximately $522,000, which if un-utilized, expire in 2014.

In addition, the Company has capital losses aggregating $39,874,000 and foreign exploration and other development expenses aggregating $927,000, each of which are available for deduction against future taxable income. The potential income tax benefits of these losses and foreign exploration and development expenses have not been recognized in the accounts.

11. FINANCIAL INSTRUMENTS

Fair Value
Canadian generally accepted accounting principles require that the Company disclose information about the fair value of its financial assets and liabilities. Fair value estimates are made at the balance sheet date, based on relevant market information and information about the financial instrument. These estimates are subjective in nature and involve uncertainties in significant matters of judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect these estimates.

The carrying amounts for accounts payable and accrued liabilities, other obligations, and notes payable on the balance sheet approximate fair value because of the limited term of these instruments. Since the gold instalment purchase and sale agreements are not traded in an organized financial market, it is not practicable within constraints of timeliness or cost to determine the fair value with sufficient reliability.

Foreign Exchange Risk
Certain of the Company's liabilities and expenses are incurred in United States currency and are therefore subject to gains or losses due to fluctuations in that currency.

Interest Rate Risk
The Company has interest-bearing borrowings for which general rate fluctuations apply.

13. COMPARATIVE FIGURES

Certain of the comparative figures for the year ended March 31, 2005 have been reclassified to conform with financial statement presentation adopted for the current year.