



CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited - Prepared by Management)

JUNE 30, 2007

Notice: The unaudited interim consolidated financial statements of World Wide Minerals Ltd. ("Company") as at and for the three months and six months ended June 30, 2007 ("Financial Statements") have been prepared by management and have not been reviewed by the Company's auditors. The Financial Statements should be read in conjunction with the consolidated financial statements for the year ended December 31, 2006 which are available at the SEDAR website at www.sedar.com. The Financial Statements are presented in Canadian dollars, unless otherwise indicated, and are prepared in accordance with Canadian generally accepted accounting principles.

	June 30 2007 \$	December 31 2006 \$
ASSETS		
CURRENT		
Cash	15,279	62,100
Amounts receivable (Notes 5 and 11)	<u>25,196</u>	<u>27,934</u>
	40,475	90,034
LONG TERM		
Investment in Limited Partnership	<u>487,650</u>	<u>487,650</u>
	<u>528,125</u>	<u>577,684</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 11)	1,692,111	1,749,726
Other obligations (Note 7)	1,697,032	1,770,474
Notes payable (Note 8)	<u>26,635,359</u>	<u>25,472,896</u>
	<u>30,024,502</u>	<u>28,993,096</u>
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)	<u>(72,054,474)</u>	<u>(70,973,509)</u>
	<u>(29,496,377)</u>	<u>(28,415,412)</u>
	<u>528,125</u>	<u>577,684</u>
CONTINUATION OF BUSINESS (Note 1)		
SUBSEQUENT EVENT (Note 12)		

CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT
FOR THE THREE AND SIX MONTHS ENDED JUNE 30
(Unaudited)

(Expressed in Canadian Dollars)	Three months ended June 30		Six months ended June 30	
	2007	2006	2007	2006
	\$	\$	\$	\$
Revenue				
Partnership distributions	-	-	-	965,000
Interest income	<u>-</u>	<u>540</u>	<u>951</u>	<u>738</u>
	<u>-</u>	<u>540</u>	<u>951</u>	<u>965,738</u>
EXPENSES				
Interest	607,735	543,801	1,197,422	1,042,276
Kazakhstan legal expense	50,573	38,947	72,076	94,399
General and administrative	13,696	(21,968)	20,996	28,978
Financial advisory fees	-	-	-	26,250
Foreign exchange (gain) loss	<u>(121,262)</u>	<u>(91,961)</u>	<u>(208,578)</u>	<u>(107,844)</u>
	<u>550,742</u>	<u>468,819</u>	<u>1,081,916</u>	<u>1,084,059</u>
NET LOSS for the period	(550,742)	(468,279)	(1,080,965)	(118,321)
Deficit , beginning of period	<u>(71,503,732)</u>	<u>(68,944,539)</u>	<u>(70,973,509)</u>	<u>(69,294,497)</u>
Deficit , end of period	<u>(72,054,474)</u>	<u>(69,412,818)</u>	<u>(72,054,474)</u>	<u>(69,412,818)</u>
Net loss per share , basic and diluted	<u>0.01</u>	<u>0.00</u>	<u>0.01</u>	<u>0.00</u>
Weighted average number of shares	<u>95,246,499</u>	<u>95,246,499</u>	<u>95,246,499</u>	<u>95,246,499</u>

See accompanying notes to the consolidated financial statements

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE AND SIX MONTHS ENDED JUNE 30
(Unaudited)

(Expressed in Canadian Dollars)	Three months ended June 30		Six months ended June 30	
	2007	2006	2007	2006
	\$	\$	\$	\$
CASH FLOWS PROVIDED BY (USED IN):				
OPERATING ACTIVITIES				
Net (loss) for the period	(550,742)	(468,279)	(1,080,965)	(118,321)
Non-cash adjustments:				
Accrued interest	607,735	543,801	1,197,422	1,042,276
Foreign exchange adjustment	(72,944)	(7,249)	(108,401)	(37,903)
Other	-	(15)	-	(15)
	<u>(15,951)</u>	<u>68,258</u>	<u>8,056</u>	<u>886,037</u>
Net changes in non-cash balances:				
(Increase) decrease in receivable and prepaids	2,794	(2,384)	2,737	11,667
Increase (decrease) in accounts payable and accrued liabilities	<u>7,568</u>	<u>(173,871)</u>	<u>(57,614)</u>	<u>(138,556)</u>
	<u>10,362</u>	<u>(176,255)</u>	<u>(54,877)</u>	<u>(126,889)</u>
Cash flows (used in) operating activities	<u>(5,589)</u>	<u>(107,997)</u>	<u>(46,821)</u>	<u>759,148</u>
INVESTING ACTIVITIES				
Investment in Limited Partnership	-	115	-	(720,135)
Cash flows from (used in) investing activities	-	115	-	(720,135)
Increase (decrease) in cash during the period	(5,589)	(107,882)	(46,821)	39,013
Cash, beginning of period	<u>20,868</u>	<u>166,895</u>	<u>62,100</u>	<u>20,000</u>
Cash, end of period	<u>15,279</u>	<u>59,013</u>	<u>15,279</u>	<u>59,013</u>

Continued..

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 six months ended June 30, 2007, the Company recorded a loss of \$1,080,965 (full year 2006 - \$1.7 million) and had negative operating cash flow of \$47,000 (full year 2006 - \$450,000). The Company has a significant working capital deficiency of \$30.0 million and an accumulated deficit of \$72.1 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 and six months ended June 30, 2007 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, 2006 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.

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 matured 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	<u>(2,589,425)</u>
Balance, June 30, 2007 and December 31, 2006	<u>\$ -</u>

5. GOLD PURCHASE AND SALE AGREEMENTS

On December 23, 2005, the Company and its wholly owned subsidiary, WWM Mining Corporation ("WWM") (formerly WWM Resource Management Ltd.), formed Golden Hill Ventures Limited Partnership ("GHV") (formerly Emerson Marketing Limited Partnership) registered under the laws of the Yukon Territory. Pursuant to the terms of the GHV partnership agreement, WWM, held a 0.5% interest in GHV, acted as general partner and the Company retained a 99.5% interest in GHV as a limited partner.

On March 30, 2006, an arm's length private company, Golden Hill Ventures Ltd., made a \$200,000 capital contribution to GHV and was admitted as a general partner of GHV. On April 25, 2006, GHV purchased for cancellation, WWM's interest in GHV and then the name of the partnership was changed to Golden Hill Ventures Limited Partnership. On April 1, 2006 GHV Ltd. transferred its road construction business to GHV resulting in a net capital contribution of \$24,886,547.

On January 6, 2006, GHV 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 which was paid, \$237,500 on or before the 30th day of September, 2007 and \$237,500 on or before the 30th day of September, 2008.

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 GHV. 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 GHV. 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 during the course of the engagement. Through June 30, 2007, the Company has paid \$49,500 to the unrelated party.

6. KAZAKHSTAN INVESTMENT RECOVERY

Over the last three years, the Company has undertaken a review with its legal counsel in Canada and Kazakhstan as to what further steps could or should be taken to recover damages and losses arising out of its investment in Kazakhstan in 1996-1997, including collection of sovereign debt owing to it by the Republic of Kazakhstan ("ROK") and damages suffered as a result of the confiscation of the Company's investment. These steps include arbitration pursuant to various agreements with Kazakhstan and its agency, NJSC Kazatomprom, and under the *Foreign Investment Law* of Kazakhstan.

In February, 2006, World Wide commenced a formal arbitration process with the ROK in Stockholm, Sweden under the Arbitration Rules of the United Nations Commission on International Trade (UNCITRAL). The issues in dispute relate to non-payment of sovereign, secured demand loans made by World Wide to the ROK and certain agencies of the ROK in 1996 and 1997 and damages suffered by World Wide when investment agreements were unilaterally breached by the ROK in 1997.

In March, 2007, World Wide commenced a further arbitration process under the *Foreign Investment Law* of Kazakhstan against the ROK and Kazatomprom. This process is based upon the same facts as in the 2006 arbitration except that it names Kazatomprom as a party. Kazatomprom is the sole uranium agency of the ROK and its success as a commercial entity relies on its ability to market uranium in the world nuclear industry.

In the last three years, Kazatomprom has vended to various parties interests in certain uranium projects in Kazakhstan which, in 1996 and 1997, had been dedicated to World Wide. The Company is considering with its legal counsel its rights with respect to these projects and its rights to the disposition of proceeds of sale and exploitation of these projects by Kazatomprom and these other parties.

In its arbitration proceedings, World Wide claims that it has suffered damages and loss of property as a result of the conduct of the ROK and Kazatomprom, which damages and losses could amount to in excess of US\$4.0 billion. The "spot price" of U₃O₈ (the uranium commodity commonly traded), as quoted on August 27, 2007 by The Ux Consulting Company, LLC was US\$90 per pound or approximately 9 times what it was when the ROK confiscated the Company's investment in the industry.

The Company has agreements with unrelated parties, including law firms, 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:

	June 30 <u>2007</u> \$	December 31 <u>2006</u> \$
Notes payable	<u>1,697,032</u>	<u>1,770,474</u>

Included in the above amounts is \$246,341 owing to directors and/or officers of the Company (December 31, 2006 - \$242,680).

8. NOTES PAYABLE

	June 30 <u>2007</u> \$	December 31 <u>2006</u> \$
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%	<u>26,635,359</u>	<u>25,472,896</u>

To June 30, 2007, Dundee Corporation ("Dundee") had advanced to the Company \$26,635,359 (December 31, 2006 - \$25,472,896) 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 Notes 1 and 6).

9. SHAREHOLDERS' EQUITY

(a) Capital Stock

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

Issued and Outstanding

	<u>Common shares</u>	
	<u>Number</u> #	<u>Amount</u> \$
Balance, June 30, 2007 and December 31 2006	<u>95,246,499</u>	<u>42,437,797</u>

(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 none are issued (2006 - Nil). 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.

At June 30, 2007 the Company had no stock options issued to directors, officers, and consultants of the Company outstanding.

10. INCOME TAX

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

As at June 30, 2007, the Company had available for deduction against future taxable income in Canada, non-capital losses of approximately \$2,800,000, which if un-utilized, begin to expire in 2014.

In addition, the Company has capital losses aggregating \$39,874,000 and exploration and other development expenses aggregating \$867,000, each of which, under certain circumstances, may be available for deduction against future taxable income. The potential income tax benefits of these available tax deductions have not been recognized in the accounts

11. RELATED PARTIES

Included in accounts receivable is \$13,929 (2006-\$Nil) receivable from a director of the Company. Other obligations include \$74,828 payable to the same director. These related party transactions are in the normal course of business and are measured at the exchange amount which is the amount of consideration established and agreed to by the related parties.

12. SUBSEQUENT EVENT

The Company was successful in the appeal of penalty and interest assessed by Canada Revenue Agency for periods prior to 1992 in respect of deficiency in payroll taxes paid. Recovery of penalty and interest charged to operations in prior periods will be recognized when the final assessment notice is received.

13. 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 investment in GHV and gold instalment purchase and sale agreements (see Note 5) 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.

14. COMPARATIVE FIGURES

Certain of the comparative figures for the periods ended June 30, 2006 have been reclassified to conform with financial statement presentation adopted at December 31, 2006.